



濱江服務

BINJIANG SERVICE

濱江服務集團有限公司

BINJIANG SERVICE GROUP CO. LTD.

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 3316.HK

2023

ANNUAL REPORT

年 度 報 告

CONTENTS

目錄

2	公司資料 Corporate Information
5	財務摘要 Financial Summary
7	主席報告 Chairman's Statement
14	管理層討論及分析 Management Discussion and Analysis
39	董事及高級管理層 Directors and Senior Management
52	董事會報告 Directors' Report
84	企業管治報告 Corporate Governance Report
115	環境、社會及管治報告 Environmental, Social and Governance Report
198	獨立核數師報告 Independent Auditor's Report
210	綜合損益及其他全面收益表 Consolidated Statement of Profit or Loss and Other Comprehensive Income
212	綜合財務狀況表 Consolidated Statement of Financial Position
214	綜合權益變動表 Consolidated Statement of Changes in Equity
216	綜合現金流量表 Consolidated Cash Flow Statement
218	綜合財務報表附註 Notes to the Consolidated Financial Statements

公司資料

CORPORATE INFORMATION

董事會

執行董事

余忠祥先生

(董事會主席及行政總裁)

(於2023年10月26日獲委任)

朱立東先生

(董事會主席及行政總裁)

(於2023年10月26日因退休辭任)

鍾若琴女士

非執行董事

莫建華先生

戚加奇先生

蔡鑫先生

獨立非執行董事

丁建剛先生

李坤軍先生

蔡海靜女士

審核委員會

蔡海靜女士(主席)

丁建剛先生

李坤軍先生

薪酬委員會

丁建剛先生(主席)

莫建華先生

蔡海靜女士

提名委員會

余忠祥先生(主席)

(於2023年10月26日獲委任)

朱立東先生(主席)

(於2023年10月26日因退休辭任)

丁建剛先生

李坤軍先生

策略委員會

莫建華先生(主席)

余忠祥先生(於2023年10月26日獲委任)

朱立東先生

(於2023年10月26日因退休辭任)

鍾若琴女士

戚加奇先生

蔡鑫先生

丁建剛先生

李坤軍先生

BOARD OF DIRECTORS

Executive Directors

Mr. YU Zhongxiang

(Chairman of the Board and Chief Executive Officer)

(appointed on 26 October 2023)

Mr. ZHU Lidong

(Chairman of the Board and Chief Executive Officer)

(resigned on 26 October 2023 due to retirement)

Ms. ZHONG Ruoqin

Non-executive Directors

Mr. MO Jianhua

Mr. QI Jiaqi

Mr. CAI Xin

Independent Non-executive Directors

Mr. DING Jiangang

Mr. LI Kunjun

Ms. CAI Haijing

AUDIT COMMITTEE

Ms. CAI Haijing (Chairman)

Mr. DING Jiangang

Mr. LI Kunjun

REMUNERATION COMMITTEE

Mr. DING Jiangang (Chairman)

Mr. MO Jianhua

Ms. CAI Haijing

NOMINATION COMMITTEE

Mr. YU Zhongxiang (Chairman)

(appointed on 26 October 2023)

Mr. ZHU Lidong (Chairman)

(resigned on 26 October 2023 due to retirement)

Mr. DING Jiangang

Mr. LI Kunjun

STRATEGY COMMITTEE

Mr. MO Jianhua (Chairman)

Mr. YU Zhongxiang (appointed on 26 October 2023)

Mr. ZHU Lidong

(resigned on 26 October 2023 due to retirement)

Ms. ZHONG Ruoqin

Mr. QI Jiaqi

Mr. CAI Xin

Mr. DING Jiangang

Mr. LI Kunjun

公司資料

CORPORATE INFORMATION

聯席公司秘書

鍾若琴女士
區慧晶女士

授權代表

鍾若琴女士
區慧晶女士

法律顧問

美富律師事務所
香港
皇后大道中15號
置地廣場
公爵大廈33樓

核數師

畢馬威會計師事務所
根據《會計及財務匯報局條例》下的
註冊公眾利益實體核數師
香港
中環
遮打道10號
太子大廈8樓

註冊辦事處

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

中國的總辦事處

中國杭州
上城區
新城時代廣場
1幢1201-1室

香港的主要營業地點

香港上環
永樂街93-103號
協成行上環中心5樓507室

JOINT COMPANY SECRETARIES

Ms. ZHONG Ruoqin
Ms. AU Wai Ching

AUTHORIZED REPRESENTATIVES

Ms. ZHONG Ruoqin
Ms. AU Wai Ching

LEGAL ADVISOR

Morrison & Foerster
33/F, Edinburgh Tower
The Landmark
15 Queen's Road Central
Hong Kong

AUDITOR

KPMG
Public Interest Entity Auditor registered in accordance
with the Accounting and Financial Reporting Council
Ordinance
8th Floor, Prince's Building
10 Chater Road
Central
Hong Kong

REGISTERED OFFICE

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

HEAD OFFICE IN THE PRC

Room 1201-1, Block 1
New Town Times Square
Shangcheng District
Hangzhou, China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 507, 5/F, OfficePlus@Sheung Wan
93-103 Wing Lok Street
Sheung Wan, Hong Kong

公司資料

CORPORATE INFORMATION

股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港證券登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓
1712-1716號舖

主要往來銀行

中國建設銀行股份有限公司
中國農業銀行股份有限公司

公司網址

www.hzbjwy.com

股份代號

3316

上市日期

2019年3月15日

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

HONG KONG BRANCH SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

PRINCIPAL BANKS

China Construction Bank Corporation
Agricultural Bank of China Limited

COMPANY'S WEBSITE

www.hzbjwy.com

STOCK CODE

3316

LISTING DATE

15 March 2019

財務摘要

FINANCIAL SUMMARY

以下為濱江服務集團有限公司(「本公司」或「濱江服務」)及其附屬公司(「本集團」)於截至2019年、2020年、2021年、2022年及2023年12月31日止年度各年的業績及資產與負債概要。

The following is a summary of the results and assets and liabilities of Binjiang Service Group Co. Ltd. (the “Company” or “Binjiang Service”) and its subsidiaries (the “Group”) for each of the years ended 31 December 2019, 2020, 2021, 2022 and 2023.

業績概要

RESULTS SUMMARY

		附註 Note	2019	2020	2021	2022	2023
收入	Revenue						
(人民幣千元)	(RMB'000)		701,875	960,201	1,398,947	1,982,633	2,809,206
增加	increase		37.8%	36.8%	45.7%	41.7%	41.7%
毛利	Gross profit						
(人民幣千元)	(RMB'000)		197,040	297,317	449,677	592,247	695,887
增加	increase		46.0%	50.9%	51.2%	31.7%	17.5%
毛利率	Gross profit margin	(1)	28.1%	31.0%	32.1%	29.9%	24.8%
年內利潤	Profit for the year						
(人民幣千元)	(RMB'000)		114,921	220,274	325,021	418,968	503,031
增加	increase		63.2%	91.7%	47.6%	28.9%	20.1%
淨利率	Net profit margin	(2)	16.4%	22.9%	23.2%	21.1%	17.9%
本公司權益股東 應佔利潤	Profit attributable to equity shareholders						
(人民幣千元)	of the Company						
	(RMB'000)		114,681	219,550	321,751	411,995	492,545
增加	increase		63.4%	91.4%	46.6%	28.0%	19.6%
基本及攤薄 每股盈利	Basic and diluted earnings						
(人民幣元)	per share (RMB)		0.44	0.79	1.16	1.49	1.78

附註：

- (1) 毛利率乃以毛利除以收入計算。
- (2) 淨利率乃以年內利潤除以收入計算。

Notes:

- (1) Gross profit margin is calculated as gross profit divided by revenue.
- (2) Net profit margin is calculated as profit for the year divided by revenue.

財務摘要

FINANCIAL SUMMARY

資產與負債概要

SUMMARY OF ASSETS AND LIABILITIES

	附註 Note	2019	2020	2021	2022	2023
現金及現金等價物 (人民幣千元)	Cash and cash equivalents (RMB'000)	516,707	805,394	905,746	1,949,891	1,455,384
流動資產 (人民幣千元)	Current assets (RMB'000)	1,084,484	1,368,118	1,482,250	2,640,070	2,605,190
總資產 (人民幣千元)	Total assets (RMB'000)	1,203,626	1,502,589	1,684,636	2,993,992	4,054,902
流動負債 (人民幣千元)	Current liabilities (RMB'000)	476,316	642,953	710,957	1,680,801	2,491,664
總負債 (人民幣千元)	Total liabilities (RMB'000)	477,078	644,256	711,076	1,707,684	2,513,329
本公司權益股東 應佔總權益 (人民幣千元)	Total equity attributable to equity shareholders of the Company (RMB'000)	721,834	841,625	941,589	1,246,254	1,488,447
股東權益回報率	Return on shareholders' equity	(3) 15.9%	26.1%	34.2%	33.1%	33.1%
流動比率	Current ratio	(4) 2.28	2.13	2.08	1.57	1.05
資本負債比率	Gearing ratio	(5) 0.004	0.003	0.002	0.0004	0.0026

附註：

Notes:

(3) 股東權益回報率乃以本公司權益股東應佔總利潤除以股東權益計算。

(3) Return on shareholders' equity is calculated as total profit attributable to equity shareholders of the Company divided by shareholders' equity.

(4) 流動比率乃以流動資產除以流動負債計算。

(4) Current ratio is calculated as current assets divided by current liabilities.

(5) 資本負債比率乃以計息借款總額(包括租賃負債)除以有關期末之權益總額計算。於2023年12月31日，本公司並無有息貸款。

(5) Gearing ratio is calculated as total interest-bearing borrowings (including lease liabilities) divided by total equity at the end of the respective period. At 31 December 2023, the Company had no interest-bearing loans.

主席報告 CHAIRMAN'S STATEMENT

尊敬的各位股東，

感謝你們對本集團的信任和支持，本人僅代表本公司董事（「董事」）會（「董事會」）欣然提呈本集團截至2023年12月31日止年度的全年業績。

2023年是物業行業變革發展的重要一年，房地產市場持續下行，市場競爭格局不斷演變，市場供需發生深刻改變，房地產從「有沒有」轉向「好不好」的時代，物業行業價值回歸理性，機遇與挑戰並存。本集團堅守初心，秉承致力於成為「物業行業品牌領跑者，高端服務品質標準制訂者」的企業願景以及「從心出發讓愛回家」的服務理念，通過專業、用心、有溫度的服務為客戶帶來社區生活的獲得感、安全感、幸福感。本集團堅持以品質服務為基石，以標準化管理為手段，以高質量發展為路徑，以客戶滿意為目標，以社會肯定為動力，竭誠持續為客戶、股東、社會創造價值。

堅持品質打造品牌

2023年度，根據董事會對本集團繼續保持品牌優勢、持續提升服務品質的指示精神及在管理層領導下，本集團紮實穩健推行管理標準化和服務標準化深化工作，嚴格執行星級服務標準、市場拓展標準、品質檢查標準等，力求從拓展端、服務端、品檢端全面提質增效，以達成中國物業一流、浙江標杆的現階段品質服務目標。為確保標準化落實到各項目，本集團開展多維度、全覆蓋的品質檢查及安全檢查工作，通過完善獎懲機制和

To all Shareholders,

Thank you for your trust in and support to the Group. On behalf of the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company, I am pleased to present the annual results of the Group for the year ended 31 December 2023.

2023 was instrumental in the change and development for the property industry. With the continuous decline in the real estate market, the profound changes in the supply and demand in the market, the shift from “seeking growth” to “seeking better growth” in the real estate industry, and a return to rationality in the property industry value, the competitive landscape in the market progressed amid opportunities and challenges. Staying true to the mission where it has started and the corporate vision of becoming “The brand leader in the property industry and the standard setter of high-end quality” and the service concept of “Serving with heart and filling home with love”, the Group has brought our customers a sense of accessibility, security and happiness in community life through its professional, heartfelt and caring services. The Group is committed to continuously create value for our customers, shareholders, and society by quality services, standardized management, high-quality development, customer satisfaction and social recognition.

Insisting on building brand with quality

In 2023, following the guiding principles of the Board’s instructions for the Group to maintain its brand advantages and to improve service quality and the Group solidly deepened the management standardization and service standardization under the leadership of the management. Specifically, the Group implemented the star-level service standards, market expansion standards, quality inspection standards, etc., as an effort to improve quality and efficiency from the development, service and quality inspection fronts, which has helped us to achieve the goal of becoming China’s first-class property and Zhejiang benchmark in quality services. In order to ensure that standardization was a part of each project, the Group sought multi-dimensional and comprehensive quality inspections and safety inspections. Furthermore,

主席報告

CHAIRMAN'S STATEMENT

共用解決方案、健全安全責任及保障機制、完善滿意度調研及回饋體系、進一步鞏固和提升服務品質。經中國指數研究院(「中指院」)對杭州市居民滿意度普查測評，本集團連續十二年行業領先，成為杭州物業行業滿意度標杆。至今，本集團所服務業主的居住體驗感不斷增強，二手房保值增值能力不斷提高，不斷贏得客戶口碑和忠誠度。

堅定品牌拓展市場

依靠良好的品牌形象及品質服務，本集團繼續深耕長三角洲地區，持續通過戰略合作、成立合資公司及存量盤直拓等方式多渠道拓展市場。截至2023年12月31日，本集團的現時在管建築面積(「在管建築面積」)約54.8百萬平方米，同比增長30.7%。其中來源於獨立第三方的在管建築面積約為31.0百萬平方米，佔總在管建築面積比例達56.5%。2023年在管建築面積淨增加約12.9百萬平方米，其中來源於獨立第三方佔比達61.3%。已簽署物業管理合約管理建築面積(「合約建築面積」)約82.2百萬平方米，同比增長19.0%。

the Group further consolidated and improved service quality by optimizing reward and punishment mechanisms and shared solutions and improving safety responsibility and security mechanisms, and satisfaction survey and feedback systems. According to the survey and evaluation of Hangzhou residents' satisfaction by China Index Academy (the "CIA"), the Group has led the industry for 12 consecutive years and become the benchmark of the Hangzhou property industry in satisfaction. So far, the living experience of the owners served by the Group has been on the rise, and the preservation and appreciation ability of second-hand houses has been improved, which has been repaid by the reputation from and loyalty of customers.

Steadfastly utilizing the Group's brand for market expansion

Thanks to its good brand image and quality services, the Group continued to focus on the Yangtze Delta region and expand its market through multiple channels such as strategic cooperation, the establishment of joint ventures and the direct expansion of inventory. As of 31 December 2023, the GFA currently managed by the Group (the "GFA under management") was approximately 54.8 million sq.m., representing a year-on-year increase of 30.7%. GFA under management developed by independent third parties reached approximately 31.0 million sq.m., accounting for 56.5% of the total GFA under management. The net increase of GFA under management newly acquired during 2023 reached approximately 12.9 million sq.m., 61.3% of which were developed by independent third parties. The GFA managed under signed property management contracts (the "contracted GFA") was approximately 82.2 million sq.m., representing a year on-year increase of 19.0%.

主席報告 CHAIRMAN'S STATEMENT

本集團高度重視對外市場拓展，鞏固總部拓展力量，新增重點區域拓展人員配置，持續深耕目標市場。2023年底合約及在管面積佔比前五的地區為杭州、金華、嘉興、紹興和寧波，且將繼續提升當地市場份額。2023年本集團拓寬與戰略合作方海南佳元地產的項目合作，新進海南三亞市，截至年底合約項目分佈在浙江、上海、江蘇、江西、廣東及海南的19個城市。2023年度本集團新增浙江志城房地產集團有限公司及海南吉祥置業有限公司兩家戰略合作方，共計19家戰略合作方，涉及政府、國有企業、開發商等。本集團於報告期新增的第三方項目中，來源於戰略合作及合資公司面積佔比約為43%，來源於存量盤拓展的項目面積佔比約為57%。其中，不少外拓項目經過本集團的用心服務管理，獲得業主和業委會的認可，帶來更多的外拓機會。良好的服務口碑也有助於本集團獲得更高的議價能力，本集團今年新簽及續簽項目中，有8個項目提價，力爭打通從服務到拓展的良性循環，力爭每服務一個盤都能讓業主稱心，讓政府省心，讓股東放心。

The Group attaches great importance to market expansion, consolidating the strength of the headquarter expansion and adding the allocation of personnel regarding new key regional development to continue to cultivate the target markets. As at the end of 2023, the top five areas in the proportion of contracted GFA and GFA under management were Hangzhou, Jinhua, Jiaxing, Shaoxing and Ningbo, and will continue to increase their local market share. In 2023, the Group expanded the project cooperation with Hainan Jiayuan Real Estate, a strategic partner, and entered Sanya City, Hainan. As at the end of the year, the contracted projects were distributed in 19 cities and municipalities in Zhejiang, Shanghai, Jiangsu, Jiangxi, Guangdong and Hainan. In 2023, the Group embraced the two strategic partners of Zhejiang Zhicheng Real Estate Group Co., Ltd.* (浙江志城房地產集團有限公司) and Hainan Jixiang Real Estate Co., Ltd.* (海南吉祥置業有限公司), bringing the total number of strategic partners to 19, involving governments, state-owned enterprises, developers and more. Among the newly added third-party projects of the Group during the Reporting Period, the GFA from strategic cooperation and joint ventures accounted for approximately 43%, and the GFA from inventory expansion accounted for approximately 57%. Among them, thanks to the Group's diligent service management, many outward expansion development projects have been recognized by owners and owner committees, bringing more opportunities for outward expansion. The good service reputation also helped the Group command a higher bargaining power. Among the newly-contracted and renewed projects of the Group this year, the Group has raised the prices of 8 projects, working to open up a virtuous circle from service to expansion, and to ensure that each service segment can satisfy the owners, make the government less worried and make shareholders rest assured.

主席報告

CHAIRMAN'S STATEMENT

堅守口碑推進增值服務

本集團憑藉良好品牌口碑，繼續推進以5S為中心的業主增值服務體系，提供圍繞房屋資產的一站式打理保養需求的優質服務，以成為未來可持續的業務增長引擎。濱江優家一手房團隊繼續深耕服務杭州市場，以高標準、高品質的服務模式應對杭城目標客戶群體需求，成為5S增值服務體系的引流入口和服務補充。同時協同服務中心推進杭州濱江投資控股有限公司及其附屬公司(統稱「濱江集團」)尾盤車位儲藏室銷售增收，精準鎖定目標客戶群體的需求，提升客戶體驗感和獲得感，使得車位儲藏室銷售額增長較快；二手房經紀業務充分發揮本集團本地品牌、資源等優勢，在市場環境調整的情況下，簽約總金額超13億元，保持南星、奧體等高端市場份額。濱江優居完善硬裝業務體系，取得較大的營收突破，得益於客戶對本集團硬裝服務和品牌的信任和認可，也得益於本集團在優居業務上的管理優勢及資源優勢。軟裝生活家服務定位一站式拎包入住服務，不斷優化業務模式，優選符合濱江品牌氣質的合作方，嘗試打通從專線生產端到產品全案交付的路徑。優享生活服務入室生活服務、社區生活服務等為業主提供多樣化定製化服務。本集團將進一步整合資源，優化配置，力爭滿足更多客戶需求，創造良好價值。

Sticking to better value-added services based on word of mouth

Leveraging on its good brand reputation, the Group continued to promote the value-added service system for homeowners centered on 5S, which provides quality services centered on the demand for one-stop care and maintenance of housing assets, so as to become a sustainable business growth engine in the future. Binjiang Youjia (優家) first-hand housing team continues to plough into the market in Hangzhou, responding to the needs of the target customer groups in Hangzhou with high-standard and high-quality services, and becoming the entry point for the 5S value-added service system to attract traffic and supplement services. At the same time, the service center cooperated with Hangzhou Binjiang Investment Holdings Co., Ltd.* (杭州濱江投資控股有限公司) and its subsidiaries (collectively, the “**Binjiang Group**”) to promote the sales of the remaining car parking spaces and storage rooms to increase revenue, accurately lock the demand of the target customer groups, and enhance the sense of customer experience and acquisition, making the sales of car parking spaces and storage rooms grow faster; the second-hand real estate brokerage business gave full play to the Group's local brand, resources and other advantages, and maintained its share in the high-end market of Nanxing (南星) and Aoti (奧體) with the total contracted amount exceeding RMB1.3 billion under the circumstance of market environment adjustments. Thanks to customers' trust and recognition of the Group's furnishing services and brand, as well as the Group's management and resource advantages in the Youju (優居) business, Binjiang Youju has improved its furnishing business system and has achieved a great revenue breakthrough. The interior design Living Home service is positioned as a one-stop turnkey service, constantly optimizes the business model, selected the partners in line with the brand temperament of Binjiang, and tried to connect the production end of the special line with the full delivery of the product. Youxiang living service (優享生活服務) provides owners with diversified and customized services such as indoor living service and community living service. The Group will further integrate resources and optimize allocation in an effort to meet more customer needs and create favorable value.

主席報告 CHAIRMAN'S STATEMENT

堅實標準化完善管理

按照董事會指示要求，本集團繼續推進管理和服務標準化的深化，積極履行節能環保降耗的社會責任，在服務過程不減、服務品質不降、樹立優質品牌形象的前提下，加強費用管控和成本控制工作。本集團持續總結管理經驗和市場回饋，不斷優化企業資源配置，降本增效，提升核心競爭力。

2023年本集團持續推進信息化智慧化建設，賦能財務管理系統、人力資源管理系統、採購系統，增強企業智慧共享效能；同時優化落實支出控制標準、成本預算控制標準、能耗精準管控標準等，提升管理效率。本集團通過在管社區智慧化設備更新，並在用戶端開展社區服務應用程序及網上商城，全方位提升星級服務效率，增強客戶粘性。本集團通過優化打通集採平台和供應商庫，形成一批有競爭力的優秀戰略合作夥伴供應鏈，有利於降本增效，提升產品和服務品質。

本集團高度重視人才發展戰略，培養和引進相結合，拓寬招聘管道、新增校園戰略合作、承接房產類優秀的高端管理人才、推行星級管家等級評定、完善管培生、項目經理培訓體系；建立科學的考核機制，深化片區人員條線整合，以提升人均效能、助力人才發展，優化人才晉升通道，為本公司的發展提供人才保障。

Solidly improving management with standardization

Following the instructions and requirements of the Board, the Group continued to deepen management and service standardization by fulfilling the social responsibility of energy conservation. Furthermore, the Group strengthened the control of expenses and cost control under the premise that the service process and quality were not reduced to shape the quality brand image. The Group has been working on management experience and market feedback and optimizing the allocation of enterprise resources to reduce costs for better efficiency and stronger core competitiveness.

In 2023, the Group continued to promote the construction of informatization and intelligence, empower financial management system, human resources management system and procurement system, and enhance the efficiency of enterprise intelligence sharing; at the same time, the Group optimized and implemented expense control standards, cost budget control standards, and energy consumption precise control standards to improve management efficiency. Through updating the intelligent equipment in the communities under the management of the Group, and conducting community service applications and online shopping malls on the user side, the Group comprehensively improved the efficiency of high-quality services and enhanced customer stickiness. By optimizing and connecting the centralized procurement platform and supplier database, the Group has formed a supply chain of competitive and excellent strategic partners, which is conducive to reducing costs and increasing efficiency, and improving the quality of products and services.

The Group attached great importance to the talent development strategy. To combine training and introduction, the Group expanded recruitment channels, introduced new campus strategic cooperation, recruited excellent and high-end management talents in the real estate sector, implemented the rating of star housekeepers, and improved the training system for management trainees and project managers; The Group has established a scientific assessment mechanism to deepen the integration of personnel in the region, and to improve per capita efficiency, facilitate talent development, optimize the talent promotion channel, and provide talent guarantee for the development of the Company.

主席報告

CHAIRMAN'S STATEMENT

榮譽

本報告期內，本集團位列中指院物業百強排名第14位，榮獲克而瑞頒發的「2023中國高端物業服務力TOP 20」；「2023中國物業管理上市公司領先企業高質量發展TOP 10」。本集團在管項目獲得共計206項榮譽，從社會治理、節能環保、紅色引領、城市服務方面獲得社會、政府的肯定。其中部分獲獎情況如下：在社會治理方面，公司榮獲中國生態環境部發文推廣的「寧靜社區」(杭州萬家星城項目)，浙江省「綠色商場」(義烏之心項目)，浙江省級「美好家園」社區(紹興城市之星、衢州春江月等項目)，杭州市「物業管理優秀住宅類項目」(海域晶華、翡翠海岸、海名雅園、柏峰瓏悅府等項目)，江蘇省級物業示範管理項目(如皋金色家園等項目)，浙江省「園林式居住區」(義烏繡津、永康悅虹灣、湖州春翠裡、古翠藍庭等項目)；在節能環保方面，本公司多個社區獲得浙江省節水型小區(杭州金色黎明三期、海域晶華公寓等項目)和浙江省高標準生活垃圾分類示範小區(杭州金色黎明三期、紫金府、臥城印象、翡翠江南和東方名府等項目)；在紅色引領方面，浙江省紅色物業(聞潮壹品、紹興金色藍庭、平

Honors

During the Reporting Period, the Group ranked 14th among the Top 100 Property Management Service Brands selected by CIA, and was awarded by China Real Estate Information Corporation ("CRIC") (克而瑞) the "2023 China Top 20 High-end Property Service Capability (2023中國高端物業服務力TOP 20)", and "2023 China Top 10 High Quality Development of Leading Enterprises of Listed Property Management Companies (2023中國物業管理上市公司領先企業高質量發展TOP 10)". The projects under management of the Group received a total of 206 accolades and were recognized by the society and the government in terms of social governance, energy conservation and environmental protection, red leadership and urban services. Some of the awards are as follows: in terms of social governance, the Company was awarded the "Tranquil Community (寧靜社區)" (Project Hangzhou Wanjia Star City* (杭州萬家星城)) promoted by the Ministry of Ecology and Environment of the PRC, the "Green Shopping Mall* (綠色商場)" in Zhejiang Province (Project Heart of Yiwu* (義烏之心)), the "Beautiful Home (美好家園)" community at provincial level of Zhejiang (Shaoxing City Star* (紹興城市之星), Quzhou Chunjiangyue* (衢州春江月) and other projects), the "Excellent Residential Projects of Property Management" in Hangzhou (Haiyu Jinghua* (海域晶華), Feicui Haian* (翡翠海岸), Haiming Yayuan* (海名雅園), Baifeng Longyue Mansion* (柏峰瓏悅府), and other projects), the property demonstration management project at provincial level of Jiangsu (Rugao Golden Home* (如皋金色家園) and other projects), and "Garden Residential Area" in Zhejiang Province (Yiwu Xiujin* (義烏繡津), Yongkang Yuehong Bay* (永康悅虹灣), Huzhou Chunculi* (湖州春翠裡), Gucui Lanting* (古翠藍庭), and other projects); in terms of energy conservation and environmental protection, a number of the Company's communities have been awarded water-saving communities in Zhejiang Province (projects such as Hangzhou Golden Dawn Phase III* (杭州金色黎明三期) and Haiyu Jinghua Apartment* (海域晶華公寓)) and high-standard domestic waste classification demonstration communities in Zhejiang Province (projects such as Hangzhou Golden Dawn Phase III*, Zijin Mansion* (紫金府), Wocheng Impression* (臥城印象), Jade Jiangnan* (翡翠江南) and Oriental Mansion* (東方名府), and other projects); in terms of red leadership, the red properties in Zhejiang Province (Wenchao Yipin* (聞潮壹品), Shaoxing Golden Lanting* (紹興金色藍庭),

主席報告 CHAIRMAN'S STATEMENT

湖萬家花城家和苑、杭州西溪之星等項目)；在城市服務方面，本集團積極參與管理保障房、社會公共基礎設施及場地，提供社會化服務，積極履行社會責任，獲得政府、社會的認可。

各位股東，2024年，我們站在新的起點，定會以時不我待的幹勁，攻堅克難的韌勁，先人一步謀發展，快人一步搶機遇，勝人一籌抓落實，充分發揮團隊的各種優勢、能力、水準；秉承初心，篤定前行。

主席
余忠祥

中國杭州，2024年3月25日

Pinghu Wanjia Flower City Jiaheyuan* (平湖萬家花城家和苑), Hangzhou Xixi Star* (杭州西溪之星) and other projects); and in terms of urban services, the Group actively participated in the management of affordable housing, social public infrastructure and sites, provided social services, and actively fulfilled social responsibilities, which were recognized by the government and the society.

Distinguished shareholders, the year 2024 is a new start for us. With the enthusiasm of being aware of the loudly-ticking clock, and the resolution to overcome the difficulties, we will seek development earlier, grab opportunities faster, and ensure implementation stricter by fully utilizing various strengths, abilities and levels of our team. We will always stay true to our original aspiration and press ahead with certainty.

YU Zhongxiang
Chairman

Hangzhou, the PRC, 25 March 2024

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

業績回顧

回顧2023年，本集團保持穩中求進的良好態勢，持續深耕長江三角洲地區，進一步擴張長江三角洲業務範圍，已在中國浙江省、上海市、江蘇省、江西省、海南省及廣東省擁有170間附屬公司及分支機構。同時，本集團根據在管建築面積及合約建築面積均有相當規模的增長。截至2023年12月31日，本集團的在管建築面積約54.8百萬平方米，同比增長30.7%。合約建築面積約82.2百萬平方米，同比增長19.0%，將為本集團的業務增長提供可持續發展的有利支撐。

截至2023年12月31日止年度，本集團收入增加41.7%至人民幣2,809.2百萬元；毛利人民幣695.9百萬元，較2022年同期增長17.5%；毛利率24.8%。其中，物業管理服務收入為人民幣1,549.9百萬元、非業主增值服務收入為人民幣580.8百萬元、5S增值服務收入為人民幣678.5百萬元。本集團於2023年的平均物業管理費(本報告期間物業管理服務收入除以本報告期期初及期末可收費建築面積的平均數)約為每月每平方米人民幣4.21元(2022年為每月每平方米人民幣4.26元)。憑藉品牌及行業影響力，本集團能夠收取反映本集團的物業管理服務品質的較高物業管理費。由2015至2023年期間，本集團共上調物業管理費53次。

BUSINESS REVIEW

Looking back to 2023, the Group maintained steady growth and continued to develop and take root in the Yangtze River Delta, further expanding its operations within the Yangtze River Delta. The Group has a total of 170 subsidiaries and branches across the Zhejiang Province, Shanghai, Jiangsu Province, Jiangxi Province, Hainan Province and Guangdong Province in China. Moreover, the Group has recorded a sizeable increase in both GFA under management and the contracted GFA. As of 31 December 2023, the GFA under management was approximately 54.8 million sq.m., representing a year-on-year increase of 30.7%. The contracted GFA was approximately 82.2 million sq.m., representing a year-on-year increase of 19.0%, which will strongly sustain the business growth of the Group.

For the year ended 31 December 2023, the Group's revenue increased by 41.7% to RMB2,809.2 million. The Group's gross profit increased by 17.5% from the corresponding period of 2022 to RMB695.9 million. The Group's gross profit margin was 24.8%. Revenue generated from property management services, value-added services to non-property owners and 5S value-added services amounted to RMB1,549.9 million, RMB580.8 million and RMB678.5 million, respectively. In 2023, the average monthly property management fee of the Group was approximately RMB4.21 per sq.m. (2022: RMB4.26 per sq.m.), calculated by dividing the property management fee income for the Reporting Period by the average chargeable GFA at the beginning and the end of the Reporting Period. Leveraging its brand recognition and industry influence, the Group was able to charge relatively higher property management fees for its quality property management services. From 2015 to 2023, the Group increased management fee 53 times.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

本集團為客戶提供量身打造的優質物業管理服務，建立了物業服務品牌認可度和知名度，中指院物業百強排名至第14位，榮獲克而瑞頒發的「2023中國高端物業服務力TOP 20」；「2023中國物業管理上市公司領先企業高質量發展TOP 10」。基於本集團的服務品質在區域範圍內受到了高度認可，濱江集團(中國領先的物業開發商)與本集團建立緊密業務關係，為本集團持續供應大量優質的項目。2023年度，濱江集團全年累計全口徑銷售金額人民幣1,534.7億元，位列克而瑞全國房企排行榜第11位，共獲取優質土地33宗及2個代建項目，其中杭州27宗。

本集團憑藉優異的服務品質，能夠以多種途徑進行外拓，外接項目來源多樣化，包括但不限於承接政府項目、保持與戰略合作夥伴的友好關係以及市場直拓。本集團年內積極推進第三方項目拓展戰略，截至2023年12月31日，在管建築面積中31.0百萬平方米來源於獨立第三方，同比增長34.1%，物業管理服務收入中人民幣776.2百萬元來源於獨立第三方，同比增長44.6%。

The Group provided high-quality services that are tailored to its customers' needs and maintained its brand recognition and awareness. Its ranking increased to 14th among the top 100 property management service brands selected by CIA, and won the titles of "2023 Top 20 High-end Property Service Capacity in China" (2023中國高端物業服務力TOP 20) and 2023 Top 10 China Leading Property Management Listed Companies in High-quality Development (2023中國物業管理上市公司領先企業高質量發展TOP 10) awarded by CRIC. As the Group's quality services are highly recognised within the region, Binjiang Group, a leading property developer in China, have established close business relationship with the Group and continuously provided a large number of premium properties to the Group. In 2023, the total annual full-caliber sales of Binjiang Group amounted to RMB153.47 billion, ranking 11th in the list of national real estate enterprises of CRIC. In addition, Binjiang Group acquired 33 pieces of quality land in total and 2 agent construction projects, 27 of which were in Hangzhou.

Leveraging its high-quality services, the Group was able to expand its business through various channels and undertake a wide range of projects, including but not limited to undertaking government projects, maintaining good relationships with strategic partners and expanding its direct sales. During the year, the Group actively promoted the third-party project expansion strategy. As of 31 December 2023, the 31.0 million sq.m. of GFA under management derived from independent third parties, representing a year-on-year increase of 34.1%. Revenue generated from property management services provided to projects developed by independent third parties amounted to RMB776.2 million, representing a year-on-year increase of 44.6%.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

隨著近年物業服務行業整體高速發展，本集團應在經營過程中平衡品質、規模和利潤。本集團將以服務品質為核心競爭力，依託本公司高效管理經驗、升級精細化服務標準、逐步加大科技投入協助提高管理運營效能，加強人員管理及設施設備監控，升級內部辦公系統，優化工作流程，完善品質保障系統，不斷提升服務能力的同時加強費用管控和成本控制工作，以達到品質、規模和利潤協同發展。

本集團的業務模式

本集團管理層將業務板塊劃分為：物業管理服務、非業主增值服務及5S增值服務，形成覆蓋物業管理整個價值鏈的綜合服務範圍。

物業管理服務：本集團向本集團業主提供一系列高品質物業管理服務，包括安保、保潔、園藝、維修、維護及配套服務，並就該等服務向在管物業的住戶及業主或房地產開發商收取服務費。此外，本集團還提供儲備土地管理服務，主要包括地塊管護、綠化種植養護、圍牆圍欄牆繪工程、渣土清運和監控安裝管理等。

In view of the rapid development of the overall property services industry in recent years, the Group shall expand its scale and increase its profit while maintaining its service quality. The Group will regard its service quality as its core competitiveness and will raise the standard of specialized services by leveraging its effective structure management. The Group will increase its investment in technologies to enhance the efficiency of its management and operation. Through strengthening staff management, monitoring facilities and equipment and upgrading internal systems, the operation procedures will be streamlined and the quality assurance system will be optimized, and expense control and cost control will be strengthened while improving its service capabilities. The Group will be able to achieve synergetic development of quality, scale and profitability.

BUSINESS MODELS OF THE GROUP

The management of the Group classified business segments into property management services, value-added services to non-property owners and 5S value-added services, forming an entire value chain of comprehensive services within property management.

Property management services: The Group provides property owners with a series of high-quality property management services, including security, cleaning, gardening, repair, maintenance and ancillary services, and charges service fees from residents and property owners or real estate developers of such properties under our management for property management services. In addition, the Group provides land reserve management services, primarily including land management and maintenance, green planting and maintenance, wall and fence painting works, muck removal and transportation, installation and management of monitoring devices, and others.

MANAGEMENT DISCUSSION AND ANALYSIS

非業主增值服務：本集團向非業主(主要為物業開發商)提供增值服務。該等服務指交付前服務、諮詢服務及社區空間服務。交付前服務包括在物業銷售的交付前階段向物業開發商提供已竣工物業、示範單位的保潔、驗收協助及安保服務，以及提供售樓處管理服務。諮詢服務包括在早期及建設階段向物業開發商提供項目規劃、設計管理及施工管理方面的建議，以提升功能性、舒適性及便利性。社區空間服務包括(i)協助廣告公司於本集團在管物業的社區空間投放廣告，及(ii)管理本集團在管物業的社區場地。

5S增值服務：本集團亦向業主提供5S增值服務，包括優家服務、優居服務及優享生活服務三大類業務。

優家服務，現包括一手及二手物業銷售、租賃代理服務、車位及儲藏室服務，本集團依託自身資源，致力於為客戶提供貼心周到的服務。

優居服務，包括家裝服務，秉承「生活家」軟裝服務理念，為客戶提供格調高雅、時尚、現代化的定製硬裝、軟裝服務、家裝服務，同時為客戶提供設施設備更換升級服務以及維修。

優享生活服務，包括居家生活服務，鑒於住宅及非住宅物業的功能有所不同，提供量身打造的額外服務以滿足客戶的需求。

Value-added services to non-property owners:

The Group provides value-added services to non-property owners, mainly to property developers. These services refer to pre-delivery services, consulting services and community space services. Pre-delivery services include cleaning, assisting with quality checks and security services for completed properties and display units and providing property sales venue management services to property developers during the pre-delivery stage of property sales. Consulting services include advising property developers at the early and construction stages on project planning, design management and construction management to enhance functionality, comfort and convenience. Community space services include (i) assisting advertisement companies with regard to advertisement placements in the community spaces in our managed properties, and (ii) managing community venues in our managed properties.

5S value-added services: The Group also provides 5S value-added services to property owners, including three major businesses, namely Youjia services, Youju services and Youxiang living services.

Youjia services include the primary and secondary property sales, leasing agency services, car parking spaces and storage rooms services. The Group is committed to providing attentive services for customers with its own resources.

Youju services include the home decoration services. It adheres to its "Living Home" interior services concept to provide customers with elegant, stylish, modern and customized furnishing services and interior design services, home decoration services and facility upgrade services and maintenance.

Youxiang living services include home living services. In view of the different functions in residential and non-residential properties, the Group provides additional services that are tailored to its customers' needs.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

本集團堅持穩定有質擴大管理面積的戰略目標，通過多種渠道實現合約建築面積與在管建築面積的穩健增長。下表載列本集團於2023年及2022年在管建築面積之變動：

It has been the strategic objective of the Group to expand its managed area with stability and quality. The Group seeks to maintain a steady increase in contracted GFA and GFA under management through various channels. The table below sets out the change of GFA under management of the Group for 2023 and 2022:

		截至2023年 12月31日 As at 31 December 2023	截至2022年 12月31日 As at 31 December 2022
		在管建築面積 (千平方米) GFA under management (‘000 sq.m.)	
於年初	At the beginning of the year	41,970	29,948
新增	Addition	14,760	12,600
終止	Termination	(1,883)	(578)
於年末	At the end of the year	54,847	41,970

附註：於2023年12月31日，本集團在管面積54.8百萬方，合約面積82.2百萬方，合約面積與在管面積比值約為1.5：1。合約建築面積指本集團根據已簽署物業管理合約現時管理或將會管理的建築面積。

Note: As at 31 December 2023, the Group had a GFA under management of 54.8 million square meters and a contracted GFA of 82.2 million square meters, with a ratio of contracted GFA to the GFA under management of approximately 1.5:1. Contracted GFA refers to the GFA managed or to be managed by the Group under signed property management contracts.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團於2023年及2022年物業管理服務收入總額、在管建築面積及項目數明細(按物業類型劃分)：

The table below sets forth the breakdown of the Group's total property management services revenue, GFA under management and number of projects by type of properties during 2023 and 2022:

		截至2023年12月31日 As at 31 December 2023			截至2022年12月31日 As at 31 December 2022		
		在管			在管		
		收入	建築面積	項目數	收入	建築面積	項目數目
		Revenue	GFA under	Number of	Revenue	GFA under	Number of
		(人民幣	management	projects	(人民幣	management	projects
		千元)	(千平方米)		千元)	(千平方米)	
		(RMB'000)	('000 sq.m.)		(RMB'000)	('000 sq.m.)	
住宅	Residential	1,131,608	45,040	252	837,858	32,782	189
非住宅	Non-residential	404,298	9,807	106	339,468	9,188	97
土地管理	Land management	13,984	—	—	16,121	—	—
總計	Total	1,549,890	54,847	358	1,193,447	41,970	286

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團於2023年及2022年物業管理服務收入總額、在管建築面積及項目數明細（按開發商類型劃分）：

The table below sets forth the breakdown of the Group's total revenue from property management services, GFA under management and number of projects by type of developers of 2023 and 2022:

		2023年 2023			2022年 2022		
		收入	在管 建築面積	項目數	收入	在管 建築面積	項目數
		Revenue	GFA under management	Number of projects	Revenue	GFA under management	Number of projects
		(人民幣 千元)	(千平方米)		(人民幣 千元)	(千平方米)	
		(RMB'000)	('000 sq.m.)		(RMB'000)	('000 sq.m.)	
濱江集團開發的 物業	Properties developed by Binjiang Group	759,666	23,851	144	640,497	18,863	114
— 前期階段	— early stage	366,009	13,408	87	365,561	12,580	75
— 業委會階段	— property owners' association stage	393,657	10,443	57	274,936	6,283	39
獨立物業開發商開 發的物業	Properties developed by independent property developers	776,240	30,996	214	536,829	23,107	172
— 前期階段	— early stage	468,004	19,316	156	341,984	17,168	136
— 業委會階段	— property owners' association stage	308,236	11,680	58	194,845	5,939	36
土地管理	Land management	13,984	—	—	16,121	—	—
總計	Total	1,549,890	54,847	358	1,193,447	41,970	286

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團於2023年及2022年物業管理服務收入總額、在管建築面積及項目數目明細(按地區劃分)：

The table below sets forth the breakdown of the Group's total revenue from property management services, GFA under management and number of projects by geographic regions of 2023 and 2022:

		截至2023年12月31日 As at 31 December 2023			截至2022年12月31日 As at 31 December 2022		
		在管			在管		
		收入	建築面積	項目數目	收入	建築面積	項目數目
		Revenue	GFA under	Number of	Revenue	GFA under	Number of
		(人民幣	management	projects	(人民幣	management	projects
		千元)	(千平方米)		千元)	(千平方米)	
		(RMB'000)	('000 sq.m.)		(RMB'000)	('000 sq.m.)	
杭州	Hangzhou	1,102,000	34,879	250	901,346	27,072	202
浙江省 (不含杭州)	Zhejiang province (excluding Hangzhou)	394,796	18,362	98	259,453	13,253	73
浙江省外	Outside Zhejiang Province	53,094	1,606	10	32,648	1,645	11
總計	Total	1,549,890	54,847	358	1,193,447	41,970	286

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

下表載列於2023年12月31日本集團合約建築面積的前五大城市分佈情況：

The table below sets forth the distribution of contracted GFA of the Group in five major cities as at 31 December 2023:

		合約 建築面積	佔總合約建築 面積的比例 Percentage of the total contracted GFA	合約建築 面積增速 Growth rate of contracted GFA	其中來源於 獨立第三方 Developed by the independent third parties
		Contracted GFA (千平方米) (‘000 sq.m.)			
杭州	Hangzhou	49,006	59.6%	19.6%	45.9%
金華	Jinhua	10,232	12.5%	9.6%	71.1%
嘉興	Jiaxing	5,253	6.4%	10.0%	61.2%
紹興	Shaoxing	3,360	4.1%	27.3%	80.6%
寧波	Ningbo	2,749	3.3%	16.1%	71.8%

下表載列於2023年12月31日本集團在管建築面積的前五大城市分佈情況：

The below table sets forth the distribution of GFA under management of the Group in five major cities as at 31 December 2023:

		2023年 2023			
		在管 建築面積	佔總在管建築 面積的比例 Percentage of the total GFA under management	在管建築 面積增速 Growth rate of GFA under management	其中來源於 獨立第三方 Developed by the independent third parties
		GFA under management (千平方米) (‘000 sq.m.)			
杭州	Hangzhou	34,879	63.6%	28.8%	54.3%
金華	Jinhua	7,219	13.2%	22.8%	78.8%
嘉興	Jiaxing	2,872	5.2%	37.2%	36.1%
紹興	Shaoxing	2,772	5.1%	55.5%	76.5%
寧波	Ningbo	1,443	2.6%	200.7%	79.6%

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

未來展望

持續推進品質品牌建設

本集團將繼續深化管理標準化、服務標準化以持續推動品質品牌建設。

本集團將繼續優化星級服務標準體系、前期服務和案場服務管理標準體系、品檢體系、對物業服務品質、項目成本控制管理、前期服務和案場服務管理等服務標準化和標準化內容，進一步提升服務標準化建設。以達成「中國物業一流、浙江標杆」的現階段目標。高效穩定的服務品質將為本集團創造更高的品牌價值，形成持續市場競爭力。因此本集團將優化常態化品質檢查，從集團總部檢查、工程安全檢查加強及深化品控監察力度及維度；著重提升保安的服務品質和安全管理，客服人員的服務品質和資訊回饋，工程維修的及時和精準等各方面的軟服務，保障在管物業項目品質長效持久、服務水準與時俱進。

FUTURE PROSPECTS

Further promotion of quality brand building

The Group will continue to deepen standardization of management and services for further promotion of quality brand building.

The Group will continue to optimize the star service standard system, pre-property services and site services management standard system, and quality inspection system for the standardized service and management dedicated to property service quality, project cost control management, pre-property services and site services management for the further standardization of services. The Group strives to become a “top property management brand in China and a benchmark in Zhejiang” at this stage. Through providing effective and consistent services, the Group will gain higher brand value and sustainable market competitiveness. The Group will improve its regular quality inspections and strengthen and deepen the intensity and dimension of quality control supervision from group headquarters inspection and engineering safety inspection. In addition, the Group will focus on improving the quality of security service and safety management, customer service staff’s service quality and information feedback, timely and accurate engineering maintenance and other aspects of soft services, so as to ensure the long-lasting quality of projects under management with up-to-date service standards.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

持續擴大業務規模及市場份額

中國目前的物業管理服務行業集中度逐步提高已成趨勢。本集團未來將持續擴大品牌影響力，拓展區域以長三角為主，力爭規模處於行業中上游，品質口碑全國一流。本集團有意利用於長江三角洲高端市場的成功經驗，並善用本集團既有的服務管理系統和標準，以擴大於現有市場的市場份額及進一步深入新市場。本集團將以落地城市為重點深耕成林的業務拓展戰略，形成聚焦杭州，深耕長江三角洲，輻射華東，開拓大灣區，關注中國中西部地區的業務發展方向。本集團品質拓展、高品質發展的態勢已經基本形成，今後將爭取做到項目落地一年紮根，三年成林，五年成海，金華區域的拓展已經初有成效，將發展上海和寧波等重點區域。

此外，本集團也在積極佈局各類城市服務等多種業態領域，提升本集團的綜合服務能力。

拓展提供多樣化服務

本集團致力於成為業主信賴的房屋資產打理及保養者，打造以5S為中心的增值服務體系，充分挖掘並發揮自身優勢，圍繞業主需求，為業主和客戶提供多樣化增值服務。

Further expansion of business scale and market share

The property management service industry in China is increasingly concentrated. In the future, the Group will continue to expand its brand influence, expand the region mainly in the Yangtze River Delta, and strive to be in the middle and upper reaches of the industry with its quality and reputation being the first-class in China. The Group intends to leverage its success in the luxury market in the Yangtze River Delta and its existing service management systems and standards to expand its current market share and to further penetrate new markets. The Group utilizes a benchmark model where it takes root within the region once a benchmark property has been established within. Focusing on Hangzhou and taking root in the Yangtze River Delta, the Group will focus on the operation in the existing markets and strategically expand its business coverage in eastern China. The Group will also explore opportunities in the Greater Bay Area and the mid-west China. The trend for the quality expansion and high-quality development of the Group has been basically formed. In future, the Group will strive to initiate a project in one year, develop the project in three years and optimize it in five years. The expansion of the Jinhua region has already achieved initial results, and the Group will develop Shanghai and Ningbo and other key regions.

In addition, the Group also actively expands its business into a wide range of urban services and other industries to strengthen its comprehensive service capabilities.

Introduction of various services

The Group strives to become a trustworthy property manager and caretaker for property owners, it will develop value-added service systems focusing on 5S and fully tap into and stretch its own edges to diversify value-added services for owners and customers, with a focus on owners' needs.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

利用本公司的品牌、客戶和集中度優勢，本集團統籌優家房產經紀業務資源，持續做好車位及儲藏室的銷售工作；將優居硬裝的成功案列推廣複製，擴大市場化業務；提升生活家軟裝服務體系，擴大銷售範圍，試行局部裝修改造業務，如衛生間、廚房及陽台的翻新改造，以及設施設備的更新服務；優化並擴大優享生活入室服務業務。啟用推廣「濱享生活」應用程式及網上商城，為業主和客戶提供高性價比的優質商品。

進一步優化管理及運營體系

本集團致力於升級內部管理體系及智慧化管理平台，同時兼顧原則性及靈活性以適應企業未來發展。本集團通過優化管理架構、標準化作業流程、加大人力資源投入力度、加強成本預算管理、採購控制等手段加強內部控制體系，為企業發展注入原動力。同時，本集團致力於通過智慧化手段提升管理效能、加強內外部資源整合以期為業主提供更全面、快捷、方便、安全的服務。憑藉自身管理經驗，本集團擬加速集團智慧化佈局及推進信息化生態平台建設規劃，打造數字化管理系統平台。

加強企業管治和文化建設

本集團將繼續提升企業管理水準，持續完善內部控制及風險管理；加強企業文化建設，使員工更加有歸屬感和凝聚力，使企業更加規範、透明、穩定、高效及健康可持續發展，從而提升企業價值，保障股東權益。

Stretching the edges of the Company in brand, customers and concentration, the Group takes a holistic approach to the real estate brokerage resources of Youjia (優家) and works on the sales of car parking spaces and storage rooms. The Group grows its market business by promoting and duplicating the successful cases of Youju (優居) home decoration. The Group improves the “Living Home” interior design service system, expands the sales scope, and pilots the local decoration and renovation business, such as the refurbishment and renovation of bathrooms, kitchens and balconies, and the updating service of facilities and equipment. The Group optimizes and expands the home entry service business of Youxiang living. The Group has launched the “Binxiang Life” application and an online shop to offer cost-effective quality products to owners and customers.

Further improvement of management and operation systems

The Group puts great efforts in upgrading its internal management system and smart management platform, while adhering to its principles and maintaining a degree of flexibility to prepare for future development. The Group aims to boost its development through optimizing its management structure, setting up standardized operation procedures, developing human resources and strengthening the cost budget management and procurement control to refine its internal control mechanism. In addition, the Group strives to enhance its management efficiency by using smart approaches. The Group aims to provide property owners with comprehensive and convenient services in a timely and safe manner through integrating internal and external resources. Leveraging on its management experience, the Group intends to accelerate the application of smart technologies and the informatization of its platforms and ecosystems, creating a digital management system platform.

Strengthening the corporate governance and culture construction

The Group will continue the work on its corporate management and internal control and risk management. The Group will strengthen the construction of corporate culture, make employees more belonging and cohesive and the enterprise more standardized, transparent, stable, efficient, sound and sustainable development, so as to enhance the value of the enterprise and protect the rights and interests of equity holder.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

財務回顧

本集團收入來自三個主要業務：(i)物業管理服務；(ii)非業主增值服務；及(iii)5S增值服務。本報告期內：(i)物業管理服務是本集團最大的收入和利潤來源，佔總收入55.2%；(ii)5S增值服務是本集團第二大收入來源，佔總收入的24.1%。

FINANCIAL REVIEW

The Group's revenue was generated from three main business lines: (i) property management services; (ii) value-added services to non-property owners; and (iii) 5S value-added services. During the Reporting Period, (i) the property management services is the largest source of revenue and profit for the Group, accounting for 55.2% of total revenue; (ii) 5S value-added services was the second largest source of revenue for the Group, accounting for 24.1% of total revenue.

		2023年 2023		2022年 2022		變更 Changes
		人民幣 千元	佔總 收入%	人民幣 千元	佔總 收入%	%
		RMB'000	% of total revenue	RMB'000	% of total revenue	%
物業管理服務	Property management services	1,549,890	55.2	1,193,447	60.2	29.9
住宅物業管理服務	Property management services for residential properties	1,131,608	40.3	837,858	42.3	35.1
非住宅物業管理服務	Property management services for non-residential properties	404,298	14.4	339,468	17.1	19.1
土地管理	Land management	13,984	0.5	16,121	0.8	(13.3)
非業主增值服務	Value-added services to non-property owners	580,833	20.7	540,187	27.2	7.5
交付前服務	Pre-delivery services	546,090	19.4	509,680	25.7	7.1
諮詢服務	Consulting services	21,623	0.8	21,609	1.1	0.1
社區空間服務	Community space services	13,120	0.5	8,898	0.4	47.4
5S增值服務	5S value-added services	678,483	24.1	248,999	12.6	172.5
優家服務	Youjia services	97,692	3.5	91,209	4.6	7.1
優居服務	Youju services	531,526	18.9	116,872	5.9	354.8
優享生活服務	Youxiang living services	49,265	1.7	40,918	2.1	20.4
合計	Total	2,809,206	100	1,982,633	100	41.7

MANAGEMENT DISCUSSION AND ANALYSIS

物業管理服務包括安保、保潔、園藝、維修、維護、土地管理及配套服務。收入達人民幣1,549.9百萬元，較2022年人民幣1,193.4百萬元，年比增長29.9%，為本集團主要收入來源，佔2023年總收入的55.2%。收入增長的主要原因是業務拓展導致項目數量增加。其中，向濱江集團或其聯營公司單獨或與其他各方共同開發的物業提供物業管理服務所產生的收入為人民幣759.7百萬元，佔2023年物業管理服務收入的49.0%。與此同時，本集團在發揮傳統業務優勢領域的基礎上，同步積極向獨立第三方業務及非杭州區域物業服務業務領域進行拓展。截至2023年12月31日止年度，獨立物業開發商開發的物業服務收入為人民幣776.2百萬元，較2022年增長44.6%；杭州市以外物業服務收入為人民幣447.9百萬元，較2022年增長53.3%。本集團在儲備土地管理服務方面，截至2023年12月31日止年度，土地管理收入為人民幣14.0百萬元。

非業主增值服務主要包括交付前服務、諮詢服務及社區空間服務。收入達人民幣580.8百萬元，較2022年人民幣540.2百萬元增長7.5%，佔本集團於2023年總收入約20.7%。收入增長的主要原因是新增非業主增值服務業務增加。

Property management services consist of security, cleaning, gardening, repair, maintenance, land management and ancillary services. Revenue generated from the services amounted to RMB1,549.9 million, representing an increase of 29.9% as compared with RMB1,193.4 million in 2022. It was the Group's main source of revenue and accounted for 55.2% of total revenue in 2023. The increase in revenue was mainly because of the increase in the number of projects as a result of business expansion. Revenue generated from the provision of property management services to properties solely developed by Binjiang Group or its associates or jointly developed with other parties was RMB759.7 million, and accounted for 49.0% of revenue from property management services in 2023. Leveraging on its leading position in traditional property business, the Group aggressively expanded business to cover properties developed by the independent third parties and properties outside Hangzhou. For the year ended 31 December 2023, the revenue from property management services for properties developed by the independent third parties amounted to RMB776.2 million, representing an increase of 44.6% as compared with 2022; and the revenue from property management services for properties outside Hangzhou amounted to RMB447.9 million, representing an increase of 53.3% as compared with 2022. In relation to the reserve land management service of the Group, for the year ended 31 December 2023, the revenue from land management services amounted to RMB14.0 million.

Value-added services to non-property owners mainly include pre-delivery services, consulting services and community space services. Revenue generated from the services amounted to RMB580.8 million, representing an increase of 7.5% as compared with RMB540.2 million in 2022, and accounted for approximately 20.7% of the Group's total revenue in 2023. The increase in revenue was mainly due to the increase in the business of value-added services to non-property owners.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

5S 增值服務主要包括優家服務、優居服務及優享生活服務，收入達人民幣678.5百萬元，較2022年人民幣249.0百萬元增長172.5%，佔本集團於2023年總收入約24.1%。增長主要是由於本年度優居服務規模發展迅速，收入增加。

於優居服務中，就濱江集團及濱江集團一間聯營公司出售的若干商業公寓提供硬裝服務產生的收入為人民幣503.0百萬元，較2022年的人民幣85.2百萬元增加490.4%，佔本集團2023年總收入約17.9%。本集團與個人物業買家訂立硬裝服務協議，並與第三方訂立硬裝工程承包協議，以就該等商務公寓提供硬裝服務。

毛利及毛利率

基於上述因素，本集團於年內的毛利由2022年的人民幣592.2百萬元增長17.5%至2023年的人民幣695.9百萬元。本集團的毛利率由2022年的29.9%下降5.1個百分點至2023年的24.8%。

5S Value-added services mainly composed of Youjia services, Youju services and Youxiang living services. Revenue generated from the services amounted to RMB678.5 million, representing an increase of 172.5% as compared with RMB249.0 million in 2022, and accounted for approximately 24.1% of the Group's total revenue in 2023. The increase was mainly due to the rapid development scale of Youju services, resulting in an increase in the revenue during the year.

Among Youju services, revenue generated from provision of home decoration service in relation to certain commercial apartments sold by Binjiang Group and an associate of Binjiang Group is RMB503.0 million, representing an increase of 490.4% as compared with RMB85.2 million in 2022, and accounted for approximately 17.9% of the Group's total revenue in 2023. The Group entered into home decoration service agreements with the individual property purchasers and entered into a decoration project contracting agreement with a third party to provide home decoration services in relation to those commercial apartments.

Gross profit and gross profit margin

Based on the above factors, the Group's gross profit for the year increased by 17.5% from RMB592.2 million in 2022 to RMB695.9 million in 2023. The Group's gross profit margin decreased by 5.1 percentage points from 29.9% in 2022 to 24.8% in 2023.

		2023年 2023		2022年 2022	
		毛利	毛利率	毛利	毛利率
		Gross profit	Gross profit margin	Gross profit	Gross profit margin
		人民幣千元 RMB'000	%	人民幣千元 RMB'000	%
物業管理服務	Property management services	284,080	18.3	228,383	19.1
非業主增值服務	Value-added services to non-property owners	192,554	33.2	243,562	45.1
5S 增值服務	5S value-added services	219,253	32.3	120,302	48.3
合計	Total	695,887	24.8	592,247	29.9

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

物業管理服務毛利由2022年的人民幣228.4百萬元增長24.4%至2023年的人民幣284.1百萬元，2023年毛利率18.3%，較2022年減少0.8個百分點主要是由於本集團持續提升品質服務，加強管理投入。

Gross profit of property management services increased by 24.4% from RMB228.4 million in 2022 to RMB284.1 million in 2023, and gross profit margin was 18.3% in 2023, representing a decrease of 0.8 percentage points from 2022, mainly due to the increased management investment as the Group continued to improve its service quality.

非業主增值服務毛利由2022年的人民幣243.6百萬元減少20.9%至2023年的人民幣192.6百萬元，毛利率33.2%，較2022年減少11.9個百分點，乃主要是由於受上游房地產開發行業整體影響及本集團於2023年度起非業主增值服務收入予以調整，導致非業主增值服務毛利率降低。

Gross profit of value-added services to non-property owners decreased by 20.9% from RMB243.6 million in 2022 to RMB192.6 million in 2023, and gross profit margin was 33.2% in 2023, representing a decrease of 11.9 percentage points from 2022. This was mainly due to the overall impact of the upstream real estate development industry and revenue from the Group's value-added services to non-property owners were adjusted from 2023 onwards, which resulted in a lower gross profit margin of value-added services to non-property owners.

5S增值服務毛利由2022年的人民幣120.3百萬元增長82.3%至2023年的人民幣219.3百萬元，毛利率由2022年的48.3%下降至2023年的32.3%。毛利下降乃主要是由於毛利率相對較低的優居服務中硬裝服務發展迅速，佔比提升。

Gross profit of 5S value-added services increased by 82.3% from RMB120.3 million in 2022 to RMB219.3 million in 2023, and gross profit margin decreased from 48.3% in 2022 to 32.3% in 2023. The decrease in gross profit was mainly attributable to the rapid development and an increase in share of home decoration services of Youju services with relatively low gross profit margin.

銷售成本

本報告期內，本集團的銷售成本由2022年的人民幣1,390.4百萬元增長52.0%至2023年的人民幣2,113.3百萬元，這主要是由於業務規模增長，銷售成本同比上升。

Cost of sales

During the Reporting Period, the Group's cost of sales increased by 52.0% from RMB1,390.4 million in 2022 to RMB2,113.3 million in 2023, mainly due to the year-on-year increase in cost of sales as a result of the growth in business scale.

銷售及行銷開支

本報告期內，本集團的銷售及行銷開支由2022年的人民幣8.2百萬元增長至2023年的人民幣18.0百萬元，主要是由於2023年度車位及儲藏室銷售業務增長導致相應銷售佣金增加，以及拓展費用支出增加。

Selling and marketing expenses

During the Reporting Period, the Group's selling and marketing expenses increased from RMB8.2 million in 2022 to RMB18.0 million in 2023, mainly due to the increase in sales commissions corresponding to the growth of the sales business of car parking spaces and storerooms in 2023, as well as the increase in expansion expenses.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

行政開支

本報告期內，本集團的行政開支由2022年的人民幣62.1百萬元增長22.9%至2023年的人民幣76.4百萬元，本集團的管理費用率由2022年的3.1%下降至2023年的2.7%，主要由於2023年度本集團在業務規模擴大過程中，加強費用控制工作，不斷優化企業資源配置。

貿易應收款項及合約資產的減值虧損

本報告期內，本集團的貿易應收款項及合約資產的減值虧損由2022年的人民幣20.5百萬元增長至2023年的人民幣24.3百萬元。

融資收入

本報告期內，本集團的融資收入指銀行存款利息收入。融資收入由2022年的人民幣44.6百萬元上升至2023年的人民幣67.4百萬元，主要是由於本集團對自有資金集中管理，存放較高收益的存款產品帶來的利息收入增加。

分佔聯營公司及合營公司利潤減虧損

本報告期內，本集團分佔兩間聯營公司及兩家合營公司利潤減虧損由2022年的盈利人民幣3.4百萬元增長至2023年的盈利人民幣8.5百萬元，主要是由於聯營公司及合營公司項目數量增加導致利潤增長。

稅前利潤

本報告期內，本集團稅前利潤為人民幣652.5百萬元，較2022年的人民幣561.1百萬元增長16.3%，主要是由於本報告期內經營毛利上升。

Administrative expenses

During the Reporting Period, the Group's administrative expenses increased by 22.9% from RMB62.1 million in 2022 to RMB76.4 million in 2023, and the management expense ratio of the Group decreased from 3.1% in 2022 to 2.7% in 2023. This was mainly due to the fact that in 2023, the Group strengthened its expense control efforts as business scaled up and continuously optimized the allocation of corporate resources.

Impairment loss on trade receivables and contract assets

During the Reporting Period, the Group's impairment loss on trade receivables and contract assets increased from RMB20.5 million in 2022 to RMB24.3 million in 2023.

Finance income

During the Reporting Period, the finance income of the Group was interest income on bank deposits. Finance income increased from RMB44.6 million in 2022 to RMB67.4 million in 2023, mainly due to the increase in interest income arising from the higher-yield deposit products as a result of the Group's centralized management of its own funds.

Share of profits less losses of associates and joint ventures

During the Reporting Period, the Group's share of profits less losses of two associates and two joint ventures increased from a profit of RMB3.4 million in 2022 to a profit of RMB8.5 million in 2023, mainly due to profit growth as a result of the increase in the number of projects of associates and joint ventures.

Profit before taxation

During the Reporting Period, the Group's profit before taxation was RMB652.5 million, representing an increase of 16.3% as compared with RMB561.1 million in 2022, mainly due to the increase in the operation gross profit during the Reporting Period.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

所得稅

本報告期內，本集團的所得稅開支由2022年的人民幣142.1百萬元增長5.2%至2023年的人民幣149.5百萬元，主要是由於業務增長，部分被自本集團中國附屬公司收取的股息的源泉稅率由2022年的10%下降至2023年的5%所抵銷。

2023年，本公司香港附屬公司獲得香港居民身份證明。根據《內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排》(「**稅收協定**」)及《國家稅務總局關於稅收協定中「受益所有人」的公告》(「**第9號公告**」)，香港附屬公司符合享受優惠稅率的要求，並自2023年起就自中國附屬公司收取的股息按5%的稅率繳納源泉稅。

年內利潤

本集團的年內利潤為人民幣503.0百萬元，較2022年人民幣419.0百萬元增長20.1%，主要是由於業務增長。本公司權益股東應佔年內利潤為人民幣492.5百萬元，較2022年人民幣412.0百萬元增長19.6%。淨利率為17.9%，較去年同期21.1%減少3.2個百分點。

流動資產、財務資源及資本負債比率

本集團於2023年年內維持優良財務狀況。於2023年12月31日，流動資產為人民幣2,605.2百萬元，較2022年12月31日人民幣2,640.1百萬元減少1.3%。

Income tax

During the Reporting Period, income tax expenses of the Group increased by 5.2% from RMB142.1 million in 2022 to RMB149.5 million in 2023, mainly due to the growth in business, which partly offset by the decrease of withholding tax rate on the dividend received from the Group's PRC subsidiaries from 10% in 2022 to 5% in 2023.

In 2023, the Company's Hong Kong subsidiary received the certificate of Hong Kong resident status. Pursuant to the Arrangement between the Mainland China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income ("**Tax Treaties**") and the Announcement of the State Taxation Administration in relation to "Beneficial Owner" in Tax Treaties ("**Announcement No.9**"), the Hong Kong subsidiary meets the requirement for enjoying the preferential rate and is subject to withholding tax at a rate of 5% for dividends received from PRC subsidiaries since 2023.

Profit for the year

The Group's profit for the year was RMB503.0 million, representing an increase of 20.1% as compared with RMB419.0 million in 2022, mainly due to the growth in business. Profit for the year attributable to equity shareholders of the Company was RMB492.5 million, representing an increase of 19.6% as compared with RMB412.0 million in 2022. Net profit margin was 17.9%, representing a decrease of 3.2 percentage points as compared with 21.1% for the corresponding period of last year.

Current assets, financial resources and gearing ratio

The Group maintained a well financial performance in 2023. As at 31 December 2023, current assets were RMB2,605.2 million, representing a decrease of 1.3% as compared with RMB2,640.1 million as at 31 December 2022.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

於2023年12月31日，本集團的現金及等價物達到人民幣1,455.4百萬元，同比2022年12月31日人民幣1,949.9百萬元減少25.4%。這主要是因為分派股息及增加三個月以上期限的銀行存款，以增加利息收入。本集團的現金及等價物約人民幣1,449.1百萬元以人民幣持有，約人民幣6.1百萬元以港幣持有，約人民幣0.2百萬元以美元持有。於2023年12月31日，流動比率為1.0，較2022年12月31日的1.6有所下降。

於2023年12月31日，本集團不存在任何貸款或借貸(2022年12月31日：無)。

本集團於2023年12月31日的總權益為人民幣1,541.6百萬元，同比2022年12月31日人民幣1,286.3百萬元增長19.8%。這主要因為業務規模增長以及經營利潤增長帶來的貢獻。

庫務政策

截至2023年12月31日止年度，本集團就其庫務政策採取審慎財務管理方法，確保滿足日常營運及資本支出的流動資金需求。董事會緊密監控本集團的流動資金狀況，並在考慮金融工具的信貸風險、流動資金風險及市場風險後，適當投資盈餘現金，例如本集團在保障上述流動性的情況下，將部分現金存放為三個月以上到期的銀行存款，增加資金利息收入。

投資物業、物業、廠房及設備

於2023年12月31日，本集團投資物業、物業、廠房及設備達人民幣43.4百萬元，較2022年12月31日人民幣26.9百萬元增長61.4%，主要是由於業務規模增長導致相應資產增加。

As at 31 December 2023, the Group's cash and cash equivalents were RMB1,455.4 million, representing a year-on-year decrease of 25.4% as compared with RMB1,949.9 million as at 31 December 2022. This was mainly due to the payment of dividend and the increase of bank deposits with maturity over three months for higher interest income. The Group's cash and equivalents of approximately RMB1,449.1 million were held in RMB, approximately RMB6.1 million in HKD and approximately RMB0.2 million in USD. As at 31 December 2023, current ratio was 1.0, representing a decrease as compared with 1.6 as at 31 December 2022.

As at 31 December 2023, the Group did not have any loans or borrowings (31 December 2022: Nil).

As at 31 December 2023, the total equity of the Group was RMB1,541.6 million, representing a year-on-year increase of 19.8% as compared with RMB1,286.3 million as at 31 December 2022. This was mainly due to the growth of business scale and an increase in operating profit.

Treasury Policies

For the year ended 31 December 2023, the Group has adopted a prudent financial management approach towards its treasury policies to ensure the liquidity requirements from daily operation as well as capital expenditures were met. The Board closely monitors the Group's liquidity positions, while surplus cash are invested appropriately with the consideration of the credit risks, liquidity risks and market risks of the financial instruments, for example, the Group placed a certain amount of cash as bank deposits with maturity over three months for higher interest income to secure liquidity mentioned above.

Investment properties, property, plant and equipment

As at 31 December 2023, the investment properties, property, plant and equipment of the Group amounted to RMB43.4 million, representing an increase of 61.4% as compared with RMB26.9 million as at 31 December 2022, mainly due to the increase in corresponding assets as a result of the growth of business.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

存貨

於2023年12月31日，本集團存貨達人民幣244.8百萬元，較2022年12月31日的人民幣147.5百萬元增長65.9%，主要是由於本報告期內購入車位增加庫存量。

或然負債

於2023年及2022年12月31日，本集團並無任何或然負債。

合約負債

於2023年12月31日，本集團合約負債同比增加71.5%，主要是由於項目數量增加以及預收業主硬裝服務費用。

資產抵押

於2023年及2022年12月31日，概無本集團資產作抵押。

貿易及其他應收款項

於2023年12月31日，貿易及其他應收款項達人民幣545.3百萬元，較2022年的人民幣343.5百萬元增長了人民幣201.9百萬元，增長58.8%，主要是由於宏觀經濟壓力導致獨立第三方業務應收賬款增長。

貿易及其他應付款項

於2023年12月31日，貿易及其他應付款項達人民幣847.2百萬元，較2022年的人民幣672.4百萬元增長了人民幣174.7百萬元，增長26.0%，主要是由於業務規模擴張。

重大投資、重大收購及出售

本公司於本報告期內概無任何重大投資(包括佔本集團資產總值5%或以上的重大投資)。

本報告期內，本集團無有關附屬公司、聯營公司及合營企業的重大收購及出售事項。

Inventories

As at 31 December 2023, the Group's inventories amounted to RMB244.8 million, representing an increase of 65.9% from RMB147.5 million as at 31 December 2022, mainly due to the acquisition of car parking spaces to increase inventories during the Reporting Period.

Contingent liabilities

The Group did not have any contingent liabilities as at 31 December 2023 and 2022.

Contract liabilities

As at 31 December 2023, contract liabilities of the Group recorded a year-on-year increase of 71.5%. The increase was mainly due to the increase in number of projects and the prepayment for home decoration services by owners.

Pledged assets

The Group did not have any pledged assets as at 31 December 2023 and 2022.

Trade and other receivables

As at 31 December 2023, trade and other receivables amounted to RMB545.3 million, representing an increase of RMB201.9 million or 58.8% as compared with RMB343.5 million in 2022, mainly due to the increase in receivables from independent third-party business as a result of macroeconomic pressures.

Trade and other payables

As at 31 December 2023, trade and other payables amounted to RMB847.2 million, representing an increase of RMB174.7 million or 26.0% as compared with RMB672.4 million in 2022, mainly due to the expansion of business scale.

Significant investments, significant acquisitions and disposals

The Company did not have any significant investments (including significant investments which accounted for 5% or more of the total assets of the Group) during the Reporting Period.

During the Reporting Period, the Group did not have any significant acquisitions and disposals of subsidiaries, associates and joint ventures.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

面對的外匯風險

本集團主要通過以非本集團所屬實體各自功能貨幣計價的買賣而存有外匯風險。

本公司、英屬維爾京群島附屬公司及香港附屬公司的功能貨幣均為港元。該等公司主要以港元經營。此外，由於港元與美元掛鉤，本集團認為港元與美元的匯率變動風險不大。

本集團中國附屬公司的功能貨幣是人民幣，而業務亦主要以人民幣經營，因此本集團認為外匯風險不大。

風險及不確定因素

區域集中風險

本集團所有業務運營集中於長江三角洲，尤其是杭州。於報告期內，長江三角洲的在管總建築面積幾乎相當於本集團所有在管總建築面積，且自長江三角洲的在管物業產生的物業管理服務收入幾乎相當於本集團所有物業管理服務收入的總額。儘管本集團將進一步擴張至中國其他主要經濟地區及城市，但本公司預期，長江三角洲在不久將來將繼續佔運營的大部分。假如長江三角洲出現任何不利經濟狀況，例如經濟衰退、自然災害、傳染病爆發、恐怖襲擊，或當地政府機關採納的法規對物業管理服務行業施加額外限制，本集團的業務、財務狀況及經營業績可能受到重大不利影響。為此，本集團積極尋求位於長江三角洲以外的業務機會以擴大我們的地域覆蓋面。

Exposure to foreign exchange risks

The Group is exposed to currency risk primarily through sales and purchases that are denominated in a currency other than the respective functional currencies of the Group entities.

The Company, the British Virgin Islands subsidiary and the Hong Kong subsidiary's functional currency is HKD. Their businesses are principally conducted in HKD. In addition, as the HKD is pegged to the USD, the Group considers the risk of movements in exchange rates between the HKD and the USD to be insignificant.

The functional currency of the Group's subsidiaries' in the PRC is RMB and their businesses are principally conducted in RMB. Therefore, the Group considers the currency risk to be insignificant.

RISKS AND UNCERTAINTIES

Geographical concentration risk

All of the Group's operations are concentrated in the Yangtze River Delta, particularly in Hangzhou. During the Reporting Period, the total GFA under management located in the Yangtze River Delta accounted for almost all of our total GFA under management, and property management services revenue generated from our managed properties in the Yangtze River Delta amounted to almost all of our total property management services revenue. Though the Group will further expand to other key economics regions and cities in China, the Company expect that the Yangtze River Delta will still continue to account for a significant portion of our operations in the near future. If the Yangtze River Delta experiences any adverse economic conditions, such as an economic downturn, natural disaster, contagious disease outbreak, terrorist attack, or if the local governmental authorities adopt regulations that place additional restrictions on the property management service industry, the Group's business, financial condition and results of operations could be materially and adversely affected. Given the above, the Group actively seeks business opportunities outside the Yangtze River Delta to expand our geographical coverage.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

新獲合同風險

於報告期內，本集團透過招標程序獲得幾乎所有的新物業管理服務合同。物業開發商及業主大會基於多種因素挑選物業管理公司，包括但不限於所提供服務的品質、定價水平及物業管理公司的經營歷史。無法保證本集團日後將能夠獲得新物業管理服務合同。此外，本集團於報告期的部分物業管理服務合同與濱江集團所開發物業的管理有關。濱江集團經營的任何不利發展或其開發新物業的能力或會對本集團獲得新物業管理服務合同的能力產生負面影響。本集團無法保證濱江集團會聘請本集團作為其所開發的任何物業之物業管理服務供應商。倘本集團無法增加由獨立第三方物業開發商開發的管理物業數量，本集團的經營業績及增長前景可能會受到重大不利影響。為此，本集團提升優質的服務能力、積極尋求來自獨立第三方的業務機會，以擴大我們的業務獲取渠道。

不可抗力風險

嚴重自然災害、突發性公共衛生事件、貿易環境、政策變動或會對本集團的財產、人員造成損害、並有可能影響本集團的正常經營及未來投資發展計劃。本集團從自身業務類型及本集團運營出發，並結合國家政策、行業趨勢及利益相關方關注等角度進行風險識別分析，並研究相關應對策略，以減少以上風險對本集團業務及財務的不利影響。

截至本年報日期，董事會依據業務營運和資金投入情況，認為本集團流動資金狀況良好、營運資金充足，未受到疫情重大影響，可以滿足預期資本投入計劃。

New contract risk

During the Reporting Period, the Group procured almost all of our new property management service contracts through tender processes. Property developers and the property owners' general meetings choose property management companies based on a number of factors, including but not limited to the quality of services provided, pricing and the operating history of the property management company. There is no assurance that the Group will be able to procure new property management service contracts in the future. Furthermore, some Group's property management service contracts during the Reporting Period were related to the management of properties developed by Binjiang Group. Any adverse development in the operations of Binjiang Group or its ability to develop new properties may negatively impact the Group ability to procure new property management service contracts. The Group cannot assure that Binjiang Group will engage the Group as their property management service provider for any property they developed. If our Group are not able to increase the number of managed properties developed by independent third party property developers, our Group's results of operations and growth prospects may be materially and adversely affected. Given the above, the Group will enhance its quality service capabilities, and actively seek business opportunities from independent third parties to expand our business access channel.

Force majeure risk

Severe natural disasters, sudden public health events, trade environment, policy changes may cause damage to the Group's property, personnel and may affect the Group's normal operations and future investment and development plans. Based on Group's own business types and its operations, the Group conducts risk identification and analysis from the perspectives of national policies, industry trends and stakeholders' concerns, and studies relevant response strategies to reduce the adverse impact of the above risks on the Group's business and finance.

As at the date of this annual report, based on the business operation and capital investment of the Group, the Board believes that the Group maintains stable liquidity position and sufficient working capital and has not been materially affected by the COVID-19 epidemic, and that the liquidity position and working capital of the Group are sufficient to meet the expected capital investment plan.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

稅務寬減

根據開曼群島法例，現時並無因持有本公司股份而對個人或公司的利潤、收入、收益或增值徵收任何稅項，亦無繼承稅及遺產稅性質的稅項。

資本結構

截至2023年12月31日止年度，本公司之資本結構並無變動。本公司之資本由普通股及其他儲備組成。

未來重大投資或資本資產計劃

全球發售及行使超額配股權所得款項總額為455.3百萬港元。於2023年1月1日，未動用所得款項淨額約250.5百萬港元。截至2023年12月31日，本集團已動用所得款項淨額約88.6百萬港元，而未動用的所得款項淨額約161.9百萬港元。

誠如本公司於2023年5月29日刊發的「變更全球發售所得款項用途」公告（「該公告」）中「變更所得款項用途的原因及裨益」一節和2023年6月28日刊發的補充公告中「有關重新分配的詳細信息」一節所披露，自上市以來儘管本集團積極於市場尋求可供收購及投資的物業管理公司潛在機會，但是本集團未能尋找到符合本集團服務品質管理需求，能夠帶來協同效應的物業管理服務收購目標。於投資資管平台以從事運營工業園而言，本集團經過多輪調研考察，參考市場估值及本公司財務管理目標，未與相關企業就投資相關事項達成一致。由於本集團通過第三方項目和合資企業成功實現了業務的自有增長和擴張，考慮到這些擴張渠道的成本效益、效率以及

Tax reduction

Pursuant to the laws of the Cayman Islands, the Cayman Islands currently levy no taxes on individuals or corporations based upon profits, income, gains or appreciations and there is no taxation in the nature of inheritance tax and estate duty.

Capital structure

There has been no change in capital structure of the Company for the year ended 31 December 2023. The capital of the Company comprises ordinary shares and other reserves.

Future plans for substantial investments or capital assets

The gross proceeds from the Global Offering and the exercise of the Over-allotment Option amounted to HK\$455.3 million. As at 1 January 2023, the unutilized net proceeds amounted to approximately HK\$250.5 million. As at 31 December 2023, the Group had utilized approximately HK\$88.6 million of the net proceeds, and the unutilized net proceeds amounted to approximately HK\$161.9 million.

As disclosed in the section headed “Reasons for and Benefits of the Change in Use of Proceeds” in the announcement of “Change in Use of Proceeds from the Global Offering” published by the Company on 29 May 2023 (the “**Announcement**”) and the section headed “Further Details for the Reallocation” in the supplemental announcement published on 28 June 2023, since the listing, the Group had actively sought in the market for potential opportunities in acquiring and investing in property management companies. However, the Group was not able to identify acquisition targets that offer property management services meeting the Group’s service quality management needs and could create synergies. In the case of investment in asset management platforms to engage in the operation of industrial parks, after several rounds of assessment making reference to market valuation and the Company’s financial management objectives, the Group had not reached any agreement with the relevant enterprises in respect of investment-related matters. As the Group had successfully grown and expanded its business organically via third-party projects and establishment of

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

優質項目的來源，本公司認為需要對原有的收購和投資計劃進行調整，以負責和靈活地應對情況的變化。因此，本集團認為，將未動用所得款項淨額重新分配至提升本集團管理體系、人才招聘培養；與政府、物業開發商合作設立合營公司擴大經營；及用作運營資金及其他一般企業用途能夠更有效的運用財務資源滿足本集團可持續發展需求。本集團將持續聚焦長期發展戰略需求，加強科技化信息系統投入升級，持續招募人才、建立健全人才培養體系，從而進一步提高本集團綜合服務能力，提升業主服務體驗。與此同時，本集團也將加強與政府、物業開發商等資源方合作，積極拓展業務，擴大企業規模。

有關上市時決定所得款項淨額分配的因素和上市後收購和投資計劃的執行，請參閱本公司日期為2023年6月28日的補充公告。

購買、出售或贖回本公司之上市證券

報告期內，本公司或其任何附屬公司概無購回、出售或贖回本公司的任何上市證券。

joint ventures, and considering the cost effectiveness and efficiency and the source of quality projects secured by such expansion channels, the Company was of the view that adjustment to the original acquisition and investment plans was required to respond responsibly and flexibly to change in circumstances. As such, the Group considered that, the reallocation of the unutilized net proceeds to the updating of the Group's management service system and talent recruitment, the establishment of joint venture companies in cooperation with the government and property developers, and as the Group's working capital and other general corporate purposes could enable the Group to deploy its financial resources in a more effective and efficient manner to meet its sustainable development needs of the Group. The Group will continue to focus on its long-term strategic development needs, strengthen the investment and upgrading of the information technology system, continue to recruit talents, establish and improve the talent training system, so as to further improve the Group's capability of offering comprehensive services and improve the user experience of the owners. At the same time, the Group will also strengthen its cooperation with the government, property developers and other parties, and actively expand the business scale of the enterprise.

Please refer to the supplemental announcement of the Company dated 28 June 2023 for the factors in determining the allocation of the net proceeds at the time of the Listing and the implementation of the acquisition and investment plans after the listing.

Purchase, sale or redemption of listed securities of the Company

The Company or any of its subsidiaries has not repurchased, sold or redeemed any of the listed securities of the Company during the Reporting Period.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

僱員及薪酬政策

於2023年12月31日，本集團總共僱用11,674名僱員(2022年12月31日：10,336名)。本報告期內，本集團的員工成本為人民幣1,013.7百萬元(2022年：人民幣794.4百萬元)。

本集團向員工發放之酬金待遇乃按其職務、資歷、個人表現及當時市場標準釐定。支付予僱員酌情花紅乃根據個別僱員表現，以表揚及回報其貢獻。本集團已實施且將繼續實施各種員工認可計劃及獎勵。本集團亦同時為僱員作出社會保障基金(包括退休金計劃、醫療保險、工傷保險、失業保險及生育保險)及住房公積金供款。於報告期內，本集團亦向員工提供系統化及範圍廣泛培訓計劃及晉升輪崗計劃。詳情載於環境、社會及企業管治報告「4.3職工培訓與發展」一節。於報告期內，本集團並未採納任何購股權計劃。

Employees and remuneration policies

As at 31 December 2023, the Group had a total of 11,674 employees (as at 31 December 2022: 10,336 employees). The staff cost of the Group during the Reporting Period was RMB1,013.7 million (2022: RMB794.4 million).

The Group's remuneration packages for employees are determined based on their duties, qualifications, individual performance and current market standards. The discretionary bonus paid to employees, based on the performance of individual employees, recognized and rewarded their contribution. The Group has implemented and will continue to implement various employee recognition initiatives and rewards. The Group also makes social security contributions (including pension plans, medical insurance, work-related injury insurance, unemployment insurance and maternity insurance) and housing provident fund contributions for our employees. During the Reporting Period, the Group also provided its staff with systematic and extensive training plans and promotion and rotation programs. Details are set out in the section headed "4.3 Employee Training and Development" in the Environmental, Social And Governance Report. During the Reporting Period, the Group did not adopt any share option scheme.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

執行董事

余忠祥先生，53歲，於2023年10月起加入本集團擔任執行董事、主席兼行政總裁。憑藉其豐富的經驗，彼主要負責本集團的整體管理及業務營運，包括協調董事會事務、制定策略及營運計劃以及作出主要業務決策。彼有約30年房地產相關行業經驗，有豐富的地產開發及銷售管理經驗。加入本集團之前，彼於2020年2月至2023年10月擔任杭州濱江房產集團股份有限公司（一家主要從事房地產開發的公司，並於深圳證券交易所上市，股票代碼：002244）（「杭州濱江地產」）執行總裁；於2011年8月至2020年1月，擔任杭州濱江地產常務副總經理；於2005年至2011年7月，擔任杭州濱江地產副總經理；於2003年至2005年期間，擔任杭州濱江地產項目經理。在1993年至2003年期間，彼就職於杭州廣宇房地產集團有限公司。彼已於2023年10月26日起不再擔任杭州濱江地產執行總裁一職。

彼於2000年5月獲得浙江大學土木工程碩士學位，及於1993年6月獲得浙江大學土木工程工學學士學位。彼現為工民建高級工程師，浙江省岩土力學與工程學會綠色岩土與錨固工程專業委員會成員。

EXECUTIVE DIRECTORS

Mr. YU Zhongxiang (余忠祥), aged 53, joined the Group in October 2023 as an executive Director, Chairman and the Chief Executive Officer. With his extensive experience, he is principally responsible for the overall management and business operation of the Group, including coordinating board affairs, formulating strategies and operational plans and making major business decisions. He has approximately 30 years of experience in the real estate industry and has extensive experience in property development and property sale management. Prior to joining the Group, he was the executive president of Hangzhou Binjiang Real Estate Group Co., Ltd. (a company principally engaged in real estate development and listed on the Shenzhen Stock Exchange, stock code: 002244) (“**Hangzhou Binjiang Real Estate**”) from February 2020 to October 2023; the executive vice general manager of Hangzhou Binjiang Real Estate from August 2011 to January 2020; the vice general manager of Hangzhou Binjiang Real Estate from 2005 to July 2011; and a project manager of Hangzhou Binjiang Real Estate from 2003 to 2005. From 1993 to 2003, Mr. Yu worked as an employee in Hangzhou Cosmos Real Estate Group Co., Ltd.* (杭州廣宇房地產集團有限公司). Mr. Yu has ceased to hold the position of executive president of Hangzhou Binjiang Real Estate with effect from 26 October 2023.

Mr. Yu received a master's degree in civil engineering and a bachelor's degree in civil engineering from the Zhejiang University in May 2000 and June 1993, respectively. He is currently a senior civil engineer and a member of the Professional Committee for Green Rock-Soil and Anchoring Engineering of Zhejiang Rock-Soil Mechanics and Engineering Society.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

鍾若琴女士，38歲，自2018年9月以來一直為本公司的執行董事及董事會秘書。彼亦為本公司的聯席公司秘書。彼於2013年4月加入本集團，主要負責制定及監督經營策略及計劃、決定及執行董事會決議案以及執行董事會的業務目標。彼於房地產行業方面擁有豐富的工作經驗。自2018年7月以來，彼獲委任為濱江物業的證券部經理，彼於該公司主要負責成立及組織證券部。

自2013年4月至2018年6月，彼曾任職於濱江房產的證券部，彼於該公司負責董事會會議的舉行、信息披露、投資管理及再融資。自2008年8月至2011年2月，彼為CITIC-Prudential Finance Company Ltd.之代理總監，該公司從事保險及財富管理業務，彼負責個人銷售、團隊管理及績效評估。

彼於2012年10月在香港獲得香港城市大學的工商管理碩士學位及於2008年6月獲得愛爾蘭唐道克理工學院商務專業的學士學位。

Ms. ZHONG Ruoqin (鍾若琴), aged 38, has been an executive Director and the secretary to the Board of the Company since September 2018. She is also a joint company secretary of the Company. She has joined our Group since April 2013 and is primarily responsible for formulating and supervising operational strategies and plans, deciding and executing the board resolution, and undertaking business objectives of the Board. She has extensive work experience in the real estate industry. Since July 2018, she has been appointed as the manager of securities department at Binjiang Property, where she is primarily responsible for forming and organizing the securities department.

From April 2013 to June 2018, she served in the securities department of Binjiang Real Estate, where she was responsible for the conduct of board meetings, information disclosure, and management of investment and refinancing. From August 2008 to February 2011, She was an agency supervisor of CITIC-Prudential Finance Company Ltd., a company engaged in insurance and wealth management business, where she was responsible for personal selling, team management and performance appraisal.

She received her master's degree in business administration from the City University of Hong Kong, Hong Kong, in October 2012 and the bachelor's degree in business from the Dundalk Institute of Technology, Ireland, in June 2008.

董事及高級管理層 DIRECTORS AND SENIOR MANAGEMENT

非執行董事

莫建華先生，53歲，自2017年12月以來一直為本公司的非執行董事。彼主要負責就本集團的業務運營提供指導及監督。彼於房地產行業擁有近26年經驗。彼自2017年1月以來亦擔任杭州普特股權投資管理有限公司(「普特股權」)的總經理，該公司主要涉足股權投資，而彼於該公司負責業務的整體管理。自2006年11月起，彼一直擔任濱江房產的董事，負責就本集團的業務運營提供指導及進行監督。

自2011年7月至2017年11月，彼擔任杭州濱江創業投資有限公司(「濱江創投」)的總經理，該公司主要涉足風險投資，而彼於該公司負責整體業務營運。自1999年12月至2011年7月，彼為濱江房產的董事副總經理，負責工程成本管理。自1996年10月至1999年12月，彼擔任濱江房屋建設開發有限公司(該公司涉足房地產建設)的副總經理，負責工程成本管理。

彼於2013年6月獲得中國浙江大學的高級管理人員工商管理碩士學位。

NON-EXECUTIVE DIRECTORS

Mr. MO Jianhua (莫建華), aged 53, has been the non-executive Director of the Company since December 2017. He is primarily responsible for providing guidance and supervision to our Group's business operations. He has nearly 26 years of experience in the real estate industry. Since January 2017, he has also been serving as the general manager of Hangzhou Pute Equity Investment Management Limited ("**Pute Equity**"), a company which is principally engaged in equity investment, where he is responsible for the overall management of business. Since November 2006, he has been a director at Binjiang Real Estate, where he is responsible for providing guidance and supervision to our Group's business operations.

From July 2011 to November 2017, he was the general manager of Hangzhou Binjiang Venture Capital Investment Limited* ("**Binjiang Venture Capital**"), a company which is primarily engaged in venture capital, and he was responsible for overall operation of business. From December 1999 to July 2011, he was the managing deputy general manager of Binjiang Real Estate, where he was responsible for the management of construction costs. From October 1996 to December 1999, he served as a deputy general manager at Binjiang Real Estate Construction Co., Ltd., a company engaged in real estate construction. He was responsible for the management of construction costs.

He obtained an executive master's degree in business administration (EMBA) from Zhejiang University, the PRC, in June 2013.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

戚加奇先生，35歲，自2022年6月1日起擔任本公司非執行董事和董事會策略委員會委員。

彼自2021年11月起，擔任中國人壽富蘭克林資產管理有限公司基金經理；於2019年5月至2021年11月，擔任中國人壽富蘭克林資產管理有限公司宏觀策略師；於2015年8月至2018年7月在美國北卡羅萊納州立大學擔任講師。

彼於2018年7月獲得美國北卡羅萊納州立大學博士學位，於2012年12月獲得美國北卡羅萊納州立大學碩士學位及於2010年7月獲得浙江財經大學學士學位。彼為香港證券及期貨事務監察委員會證券交易(第1號)、就證券提供諮詢(第4號)和資產管理(第9號)規管活動牌照的持牌人。

彼自2021年12月20日起擔任本公司全資附屬公司興品有限公司及濱江服務集團(香港)有限公司董事。

Mr. Qi Jiaqi (戚加奇), aged 35, has been the non-executive Director of the Company and member of the strategy committee of the Board since 1 June 2022.

He has been a fund manager of China Life Franklin Asset Management Co., Limited since November 2021. From May 2019 to November 2021, he was a macro strategist of China Life Franklin Asset Management Co., Limited. From August 2015 to July 2018, he was a lecturer of North Carolina State University, the United States of America.

He obtained a doctoral degree from North Carolina State University, the United States of America in July 2018, a master's degree from North Carolina State University, the United States of America in December 2012 and a bachelor's degree from Zhejiang University of Finance & Economics in July 2010. He is a licensed person for regulated activities of dealing in securities (type 1), advising on securities (type 4) and asset management (type 9) of the Securities and Futures Commission of Hong Kong.

He has been a director of Robust Class Limited and Binjiang Services Group (Hong Kong) Co., Limited, wholly-owned subsidiaries of the Company, since 20 December 2021.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

蔡鑫先生，48歲，自2018年9月以來為本公司的非執行董事。彼主要負責就本集團的業務運營提供指導及監督。自2017年11月以來，彼一直為濱江創投的總經理，彼於該公司負責整體業務營運、市場擴張及投資項目實施。

自2011年7月至2017年11月，彼於普特股權擔任副總經理，彼於該公司負責企業資金籌集及投資項目實施。自2002年9月至2011年7月，彼於濱江房產擔任財務部經理，主要負責財務部的整體管理、財務報告編製、制定預算計劃及稅務報告。

彼於2015年12月獲得浙江大學的工商管理行政碩士學位，亦於1997年7月獲得中國浙江財經大學的經濟學學士學位。彼於2012年6月獲得浙江省高級會計師資格評審委員會頒發的高級會計師證書。

Mr. CAI Xin (蔡鑫), aged 48, has been the non-executive Director of the Company since September 2018. He is primarily responsible for providing guidance and supervision to our Group's business operations. Since November 2017, he has been the general manager at Binjiang Venture Capital, where he is in charge of overall operation of business, marketing expansion and investment projects implementation.

From July 2011 to November 2017, he served as the deputy general manager of Pute Equity, where he was responsible for corporate fund raising and investment projects implementation. From September 2002 to July 2011, he served as the manager of finance department at Binjiang Real Estate, where he was primarily responsible for the general management of finance department, preparation of financial reports, formulating budget plans and tax reports.

He obtained an executive master's degree in business administration from Zhejiang University in December 2015 and a bachelor's degree in economics from Zhejiang University of Finance & Economics, the PRC, in July 1997. He obtained the certificate of senior accountant granted by Zhejiang Senior Accountant Certificate Evaluation Committee in June 2012.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

獨立非執行董事

丁建剛先生，60歲，於2019年2月加入本集團，擔任獨立非執行董事。自2014年5月以來，彼一直為浙報傳媒地產研究院(該機構從事提供房地產行業的市場分析)的院長，並負責與房地產政策及房地產市場有關的研究。彼亦自2017年10月起擔任浙江房地產協會理事，負責與房地產行業的政策及市場趨勢有關的研究。

彼在媒體行業擁有逾30年的經驗。自2014年6月至今，彼為杭州浙訊房地產決策研究諮詢有限公司的僱員。自2013年3月至2014年5月，彼任職於杭州中房信息科技有限公司(該公司從事提供房地產行業的市場分析)，負責有關房地產政策及房地產市場的研究。自2008年9月至2013年2月，彼任職於浙江在線新聞網站有限公司(從事網絡新聞發佈)經濟部並擔任該公司之住在杭州網站副主編，負責研究金融地產及提供相關評論。自1989年4月至2008年9月，彼任職於浙江廣播電視集團(從事報紙、雜誌及視頻發行及銷售)，負責地產節目製作。自1985年11月至1989年4月，彼任職於浙江省建築工業學校的建築結構教學與研究小組，負責建築結構課程的教學及教學與研究小組的管理。自1983年7月至1985年10月，彼亦擔任長春高等建築專科學校的教員。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. DING Jiangan (丁建剛), aged 60, joined our Group in February 2019 as an independent non-executive Director. Since May 2014, he has been the dean of Zhejiang Daily Media Real Estate Institute, which is engaged in provision of market analysis of real estate industry, and is responsible for research on real estate policy and real estate market. He has also been serving at Zhejiang Real Estate Institute as a council member and is responsible for research in relation to policies and market trends in the real estate industry since October 2017.

He has over 30 years of experience in the media industry. He has been an employee of Decision Research Consultancy Limited since June 2014. He worked for Hangzhou Joint Founder Information Technology Co., Ltd., which is engaged in provision of market analysis of real estate industry, and was responsible for research on real estate policy and real estate market from March 2013 to May 2014. He worked for the economic department of, and as the deputy editor of the website Live in Hangzhou of Zhejiang Online News Website Co., Ltd., which is engaged in online news publication and he was responsible for researching financial properties and providing commentaries thereon from September 2008 to February 2013. He worked for Zhejiang Media Group, which is engaged in publication and sales of newspaper, magazines and video, and he was responsible for production of property programs from April 1989 to September 2008. He worked for teaching and research group of building structure of Zhejiang Construction Industrial College and was responsible for teaching building structure courses and management of the teaching and research group from November 1985 to April 1989. He was also a teaching staff in Changchun Advanced Architecture Institute from July 1983 to October 1985.

DIRECTORS AND SENIOR MANAGEMENT

彼自2019年1月起一直擔任德信中國控股有限公司(一間於香港聯合交易所有限公司(「聯交所」)上市之物業開發公司，股份代號：02019)之獨立非執行董事、薪酬委員會主席、審核委員會成員及提名委員會成員。彼負責就該公司之營運及管理提供獨立判斷及建議。另外，彼於2020年10月至2023年11月期間任職祥生控股(集團)有限公司(一間於聯交所上市之物業開發公司，股份代號：02599)之獨立非執行董事及薪酬委員會主席、審核委員會成員及提名委員會成員。彼於1983年7月取得中國西安建築科技大學(前稱為西安冶金建築學院)土木工程學士學位。

李坤軍先生，46歲，於2019年2月加入本集團，擔任獨立非執行董事。自2017年10月起，彼一直擔任杭州小滴科技公司的執行總裁，該公司涉足房地產技術開發，自杭州騰果網絡科技有限公司及杭州日報吸收投資，並創建杭州房地產市場最具影響力的微信公眾號之一。彼負責整體管理及業務營運。

彼在媒體行業擁有豐富的工作經驗。自2000年9月至2016年12月，彼於杭州日報擔任多個職位，包括記者及房產部主任。彼於任期內曾出版書籍——《杭州好房子——裘維維李坤軍購房指南》。

彼於2000年6月畢業於中國浙江大學，獲中文學士學位。

He has been serving as an independent non-executive director, the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of Dexin China Holdings Company Limited, a property development company listed on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (stock code: 02019) since January 2019. He is responsible for providing independent judgment and advice in relation to operations and management of the company. In addition, he served as an independent non-executive director and the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of Shinsun Holdings (Group) Co., Ltd., a property development company listed on the Stock Exchange (stock code: 02599) during the period from October 2020 to November 2023. He obtained his bachelor’s degree in civil engineering from Xi’an University of Architecture and Technology (formerly known as Xi’an Metallurgy Architecture College), the PRC, in July 1983.

Mr. LI Kunjun (李坤軍), aged 46, joined our Group in February 2019 as an independent non-executive Director. Since October 2017, he has been serving as the chief executive officer of Hangzhou Xiaodi Technology Co., Ltd., a company engaged in the real estate technology development, which attracted investments from Hangzhou Tengguo Internet Technology Co., Ltd. and Hangzhou Daily, and created one of the most influential Wechat official accounts with regard to property market in Hangzhou. He is responsible for the overall management and business operation.

He has extensive work experience in the media industry. From September 2000 to December 2016, he held various positions at Hangzhou Daily, including reporter, and director of property office. During his tenure, he published a book, Hangzhou Qualified Houses — Guidance for purchasing houses from QIU Weiwei and LI Kunjun.

He graduated from Zhejiang University, the PRC, with his bachelor’s degree in Chinese in June 2000.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

蔡海靜女士，41歲，於2019年2月加入本集團，擔任獨立非執行董事。自2007年12月以來，彼曾為浙江財經大學的會計學講師，隨後於2014年12月獲委任為副教授，於2019年11月獲委任為教授。於2017年10月，彼被評為浙江省高校中青年學科帶頭人，並於2015年12月成為浙江省新世紀151人才工程的發展對象。2021年12月入選「浙江省高校領軍人才」、「浙江省之江青年社科學者」。

彼自2021年5月以來於浙江哈爾斯真空器皿股份有限公司(一家於深圳證券交易所上市的日用品製造公司，股份代號：002615)及自2024年2月以來於浙江中晶科技股份有限公司(一家於深圳證券交易所上市的半導體公司，股份代號：003026)擔任獨立非執行董事及審核委員會成員。彼擔任獨立非執行董事及審核委員會成員，負責就該等上市公司的整體管理及審核委員會提供獨立判斷及建議。彼自2015年7月至2021年6月擔任杭州集智機電股份有限公司(一家於深圳證券交易所上市的機器製造公司，股份代號：300553)、自2017年12月至2023年12月於旺能環境股份有限公司(一家於深圳證券交易所上市的环境保護公司，股份代號：002034)及自2017年10月至2023年9月於浙江康隆達特種防護科技股份有限公司(一家於上海證券交易所上市的紡織品製造公司，股份代號：603665)獨立非執行董事及審核委員會成員。

彼於2013年6月獲得中國中南財經政法大學會計專業博士學位，於2007年10月於加拿大布魯克大學獲得碩士學位，於2006年6月於中國浙江財經大學獲得學士學位。彼於2011年6月成為英國特許會計師協會會員以及於2010年9月成為加拿大註冊會計師協會會員。

Ms. CAI Haijing (蔡海靜), aged 41, joined our Group in February 2019 as an independent non-executive Director. Since December 2007, she was a lecturer of accounting at Zhejiang University of Finance & Economics and subsequently appointed as an associate professor and a professor in December 2014 and November 2019, respectively. In October 2017, she was regarded as the Leading Expert of the Zhejiang High-education Youngster and the nurturing target of the Zhejiang 151 Talent Project in December 2015. In December 2021, she was selected as “Leading Talents in Universities of Zhejiang Province” and “Zhejiang Young Social Science Scholar of Zhejiang Province”.

she has been serving as an independent non-executive director and a member of the audit committee of Zhejiang Hals Vacuum Ware Co., LTD., a commodity manufacturing company listed on the Shenzhen Stock Exchange (stock code: 002615), since May 2021 and Zhejiang Mtcn Technology Co., Ltd, a semiconductor company listed on the Shenzhen Stock Exchange (stock code: 003026) since February 2024. As an independent non-executive director and a member of the audit committee, she is responsible for providing independent judgment and advice in relation to general management and audit committee to those listed companies. She served as an independent non-executive director and a member of the audit committee of Hangzhou Jizhi Mechatronic Co., Ltd., a machinery manufacturing company listed on the Shenzhen Stock Exchange (stock code: 300553) from July 2015 to June 2021 and has served as an independent non-executive director and a member of the audit committee of Wangneng Environment Co., Ltd., an environment protection company listed on the Shenzhen Stock Exchange (stock code: 002034) from December 2017 to December 2023, Zhejiang Kang Long Da Special Protection Technology Co., Ltd., a textile manufacturing company listed on the Shanghai Stock Exchange (stock code: 603665) from October 2017 to September 2023.

She obtained a doctoral degree in accounting from Zhongnan University of Economics and Law, the PRC, in June 2013, a master's degree from Brock University, Canada, in October 2007 and bachelor's degree from Zhejiang University of Finance & Economics, the PRC, in June 2006. She was admitted as a fellow of the Association of Chartered Certified Accountants in June 2011 and the Canadian Institute of Chartered Accountants in September 2010.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

高級管理層

沈國榮先生，42歲，於2020年9月獲委任為本集團的執行總裁，彼主要負責區域內項目的整體管理。彼於物業管理服務行業擁有逾19年經驗。彼於2004年10月加入本集團，於2005年2月之前一直擔任項目經理，負責項目的整體管理。彼其後自2005年2月至2009年12月擔任濱江物業的總經理助理，負責整體管理及監督，於2009年12月獲委任為本集團的副總經理。

於加入本集團前，彼自2002年1月至2004年9月為嘉業陽光物業管理有限公司(一家涉足物業管理服務行業的公司)的項目經理，負責項目的整體管理。於2017年6月，彼獲委任為江幹區物業管理協會的主席。於2014年7月，彼亦獲認可為杭州市物業管理招投標專家及杭州市物業管理優秀項目考評專家庫成員。於2022年10月，彼獲委任為上城區物業管理協會的主席。

彼畢業於中國嘉興學院，於2011年1月獲建築工程管理專業大專學歷。於2013年11月，彼獲中華人民共和國住房和城鄉建設部認可為註冊物業管理師。

SENIOR MANAGEMENT

Mr. SHEN Guorong (沈國榮), aged 42, has been appointed as an executive president of our Group in September 2020, and he is primarily responsible for the general management of regional projects. He has more than 19 years of experience in the property management service industry. He has joined our Group since October 2004 as a project manager and was responsible for the overall management of projects till February 2005. He subsequently served as an assistant of general manager of Binjiang Property, and was responsible for the general management and supervision from February 2005 to December 2009. He was appointed as a deputy general manager of our Group in December 2009.

Prior to joining our Group, he was a project manager at Jiaye Sunshine Property Management Co., Ltd., a company engaged in property management service industry, from January 2002 to September 2004. He was responsible for the overall project management. In June 2017, he was appointed as the chairman of Jianggan District Property Management Institute. He was also recognized as the Hangzhou Property Management Bidding Expertise and the fellow of Hangzhou Property Management Excellent Projects Evaluation Expert Base in July 2014. In October 2022, he was appointed as the president of the Property Management Association of Shangcheng District.

He graduated from Jiaxing University, the PRC, with an associate degree in construction project management in January 2011. In November 2013, he was recognized as a registered Property Manager by the Ministry of Housing and Urban-Rural Development of the People's Republic of China.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

王國義先生，61歲，於2020年9月獲委任為本集團副總裁。彼主要負責業務發展、工程管理、交付前驗收管理及售後服務。彼於物業管理服務行業擁有逾20年經驗。自2005年3月至2009年12月，彼於濱江物業擔任工程總監，負責工程管理，於2009年12月獲任為本集團副總經理。

於加入本集團前，彼先前自2000年1月至2005年2月在浙江南都物業管理有限公司（一家從事物業管理的公司）擔任工程師，負責工程管理及顧問。自1996年11月至1998年6月，彼擔任印尼上璋籐業有限公司的生產部門技術員，該公司從事籐條製造、出口及進口，而彼負責機械維護。自1991年12月至1996年11月，彼擔任杭州化工大廈電器技工，該公司從事化工行業，而彼負責電器安裝及維護以及電話交換台運行。自1984年12月至1991年12月，彼擔任杭州標準件總廠的電器技工，該廠從事機械組件製造，而彼負責模具車間的電器維護。自1981年12月至1984年12月，彼擔任杭州廣播器材廠（前稱杭州錢江毛筆製刷廠）的電器技工，該公司從事廣播設備製造，而彼負責電器維護。

彼於1980年6月獲得中國杭州市第五高級中學的高中文憑。

Mr. WANG Guoyi (王國義), aged 61, has been appointed as a vice president of our Group since September 2020. He is primarily responsible for business development, engineering management, pre-delivery examination management and after-sale services. He has over 20 years of experience in the property management service industry. From March 2005 to December 2009, he served as an engineering director in Binjiang Property and was responsible for the engineering management. He was appointed as a deputy general manager of our Group in December 2009.

Prior to joining our Group, he previously worked as an engineer at Zhejiang Nandu Property Management Co., Ltd., a company engaged in property management, from January 2000 to February 2005, where he was responsible for engineering management and consultancy. From November 1996 to June 1998, he worked as a technician at the production department of Pt. San Weei Indonesia Rattan Industry, a company engaged in rattan manufacturing, exporting and importing, where he was responsible for mechanical maintenance. From December 1991 to November 1996, he worked as an electrician at Hangzhou Chemistry Building, a company engaged in chemical industry, where he was responsible for electrical installation and maintenance, as well as the operation of telephone switchboard. From December 1984 to December 1991, he served as an electrician at Hangzhou Standard Head Factory, a company engaged in manufacturing mechanical components, where he was responsible for electrical maintenance at the mold workshop. From December 1981 to December 1984, he served as an electrician at Hangzhou Broadcast Equipment Factory (previously known as Hangzhou Qianjiang Maobi Factory, a company engaged in manufacturing broadcasting equipment, where he was responsible for electrical maintenance.

He obtained a high school diploma from the Fifth High School, Hangzhou, the PRC, in June 1980.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

程燕飛先生，43歲，於2020年9月獲委任為本集團的副總裁，彼主要負責區域項目的整體管理。彼於物業管理服務行業擁有逾20年經驗。彼於2005年10月加入本集團，於2017年1月之前一直擔任項目經理，負責項目的整體管理。彼其後自2017年2月至2020年9月擔任濱江物業的區域副總經理，負責區域範圍內項目整體管理及監督。

於加入本集團前，彼自2005年4月至2005年10月擔任杭州佰全物業管理有限公司綜合主管，自2003年12月至2005年4月擔任杭州大家物業經營管理公司管理員，自2003年4月至2003年11月任北京華潤置地物業管理有限公司管理員，2001年9月至2002年1月任北京順天通物業管理有限公司管理員。

彼於2003年1月畢業於北方交通大學，獲物業管理大專學歷，2008年1月獲得杭州市物業管理項目主任行業崗位證書。於2013年11月，彼獲中華人民共和國住房和城鄉建設部認可為註冊物業管理師。自2020年8月起被杭州市物業管理協會聘任為杭州市物業管理優秀項目考評專家庫成員。

Mr. CHENG Yanfei (程燕飛), aged 43, has been appointed as a vice president of our Group since September 2020 and is primarily responsible for the general management of regional projects. He has more than 20 years of experience in the property management service industry. He has joined our Group since October 2005 as a project manager and was responsible for the overall management of projects till January 2017. He was subsequently served as a deputy regional manager of Binjiang Property, and was responsible for the general management and supervision from February 2017 to September 2020.

Prior to joining our Group, he was a general manager at Hangzhou Baiquan Property Management Co., Ltd. from April 2005 to October 2005, a manager at Hangzhou Dajia Property Operation and Management Co., Ltd. from December 2003 to April 2005, a manager at Beijing CR Land Property Management Co., Ltd. from April 2003 to November 2003, and a manager at Beijing Shuntiantong Property Management Co., Ltd. from September 2001 to January 2002.

He graduated from Northern Jiaotong University with an associate degree in property management in January 2003. In January 2008, he obtained the certificate of property management project director in Hangzhou. In November 2013, he was recognized as a registered property manager by the Ministry of Housing and Urban-Rural Development of the People's Republic of China. Since August 2020, he has been appointed by Hangzhou Property Management Association as a member of Hangzhou Property Management Excellent Project evaluation expert database.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

林猛先生，57歲，於2020年9月獲委任為本集團副總裁。彼主要負責業務發展、交付前諮詢、品牌運營。彼於物業管理服務行業擁有近20年經驗。自2009年起，彼於濱江物業擔任項目經理，負責項目的整體管理，於2015年9月獲任為本集團經理，負責本集團業務發展、交付前諮詢、品牌運營。於2018年12月起任本集團總監，負責本集團業務發展、交付前諮詢、品牌運營。

彼於2006年7月畢業於浙江大學，獲行政管理學大專學歷，於2006年5月獲得國家建設部人事教育司頒發的物業企業經理上崗證書，於2020年6月被杭州市住房保障及房產管理局聘任為前期物業招投標專家庫成員。

Mr. LIN Meng (林猛), aged 57, has been appointed as a vice president of our Group since September 2020. He is primarily responsible for business development, pre-delivery consulting and brand operation. He has almost 20 years of experience in the property management service industry. Since 2009, he has served as a project manager in Binjiang Property and has been responsible for the overall management of projects. He was appointed as a manager of our Group in September 2015 and was responsible for business development, pre-delivery consulting and brand operation. Since December 2018, he has served as a director of our Group and has been responsible for business development, pre-delivery consulting and brand operation.

He graduated from Zhejiang University with an associate degree in administration in July 2006. In May 2006, he obtained the certificate of property enterprise manager issued by the Department of Personnel and Education of the Ministry of Construction. He was appointed as the fellow of Early-stage Property Bidding Expert Base by Hangzhou Housing Security and Management Bureau in June 2020.

董事及高級管理層

DIRECTORS AND SENIOR MANAGEMENT

湯雄先生，43歲，於2021年4月加入本集團，任財務負責人，主要負責本集團的全面財務管理。

加入本集團前，2015年4月至2021年4月彼獲任浙江開元物業管理股份有限公司產業財務總監，該公司為物業服務管理企業，而彼負責物業產業財務管理。自2012年2月至2015年4月，彼獲任麗水華僑開元名都大酒店財務總監，負責酒店財務整頓，該公司從事酒店管理。自2011年4月至2012年2月，彼獲任安徽高速開元國際大酒店財務總監，負責酒店開業籌建時期全面財務管理。2010年12月至2011年4月，彼獲任常州開元度假村財務總監，負責全面財務管理。2009年2月至2010年12月，彼獲任開元寧波九龍湖度假村財務總監助理，負責酒店籌建時期財務管理。2007年11月至2009年2月，彼獲任開元酒店集團投資、審計經理，負責集團財務管理。2002年9月至2007年11月，彼獲任武漢東方大酒店總會計師，負責會計核算管理。

彼於2021年1月畢業於中國人民大學，獲財務會計本科學歷。於2004年5月獲得中華人民共和國財政部頒發的中級會計師證書。彼於2020年1月成為美國註冊管理會計師協會註冊管理會計師。

Mr. TANG Xiong (湯雄), aged 43, joined our Group in April 2021 as the financial controller and he is primarily responsible for overall financial management of our Group.

Prior to joining the Group, he was appointed as an industry financial director of Zhejiang New Century Property Management Co., Ltd., a company engaged in property services and management, and he was responsible for property industry financial management from April 2015 to April 2021. He was appointed as a financial director of Huaqiao New Century Grand Hotel Lishui, a company engaged in hotel management, and he was responsible for financial restructuring of the hotel from February 2012 to April 2015. He was appointed as a financial director of Gaosu New Century Hotel International Anhui and he was responsible for the general financial management during the preparation and opening of the hotel from April 2011 to February 2012. He was appointed as a financial director of New Century Resort Changzhou and he was responsible for the general financial management from December 2010 to April 2011. He was appointed as an assistant to financial director of New Century Resort Jiulong Lake Ningbo and he was responsible for financial management during the preparation of the hotel from February 2009 to December 2010. He was appointed as a manager of investment and audit of New Century Hotel Group and he was responsible for financial management of the group from November 2007 to February 2009. He was appointed as the chief accountant of Wuhan Oriental Hotel and he was responsible for accounting management from September 2002 to November 2007.

He graduated from Renmin University of China with a bachelor's degree in accounting in January 2021. In May 2004, he obtained the certificate of intermediate accountant granted by Ministry of Finance of the People's Republic of China. He was admitted as a certified management accountant of the Institute of Certified Management Accountants of the United States of America in January 2020.

董事會報告

DIRECTORS' REPORT

所得款項用途

全球發售及行使超額配股權所得款項總額為455.3百萬港元。於2023年1月1日，未動用所得款項淨額約250.5百萬港元。截至2023年12月31日，本集團已動用所得款項淨額約88.6百萬港元，而未動用的所得款項淨額約161.9百萬港元。

有關所得款項用途的變更詳情，請參閱本報告「管理層討論及分析 — 未來重大投資或資本資產計劃」一節及本公司於2023年5月29日刊發的「變更全球發售所得款項用途」公告和2023年6月28日刊發的補充公告。

USE OF PROCEEDS

The total proceeds from the Global Offering and the exercise of the Over-allotment Option amounted to HK\$455.3 million. As at 1 January 2023, the unutilized net proceeds were approximately HK\$250.5 million. As of 31 December 2023, the Group had utilized net proceeds of approximately HK\$88.6 million and unutilized net proceeds of approximately HK\$161.9 million.

For details of the change in the use of proceeds, please refer to the section headed “Management Discussion and Analysis — Future plans for substantial investments or capital assets” in this report and the Company’s “Change in Use of Proceeds from the Global Offering” announcement dated 29 May 2023 and the supplemental announcement dated 28 June 2023, respectively.

董事會報告 DIRECTORS' REPORT

於2023年12月31日，重新分配後未動用所得款項淨額的動用情況如下：

The utilization of the unutilized net proceeds after the reallocation as at 31 December 2023 is as follows:

所得款項用途	Use of proceeds	根據招股章程建議動用所得款項 Proposed use of proceeds according to the prospectus (百萬港元) (HK\$ million)	於2023年1月1日尚未動用 Unutilized amount as at 1 January 2023 (百萬港元) (HK\$ million)	截至該公告日期已動用所得款項淨額 Utilized net proceeds as of the date of the Announcement (百萬港元) (HK\$ million)	獲重新分配的未動用所得款項淨額 New reallocation of net proceeds (百萬港元) (HK\$ million)	重新分配後於本報告期內已動用所得款項淨額 Utilized net proceeds during the Period after reallocation (百萬港元) (HK\$ million)	2023年12月31日未動用所得款項淨額 Unutilized net proceeds as at 31 December 2023 (百萬港元) (HK\$ million)
收購位於長江三角洲的主要城市以及深圳等新城市的物業管理公司以進一步增加本集團於現有市場的市場份額及擴大本集團的地域覆蓋面	Acquisition of property management companies located in major cities in the Yangtze River Delta to further increase the Group's market share in the existing market, and also in new cities such as Shenzhen to expand the Group's geographical coverage	159.4	159.4	—	—	—	—
更新本集團的服務系統，以及招募及培養人才	Updating the Group's management service systems and recruiting and nurturing talents	113.8	—	113.8	125.3	28.1	97.2
投資於資產管理平台，以從事運營工業園	Investment in the asset management platform to engage in the operation of industrial parks	91.1	91.1	—	—	—	—
與當地政府及物業開發商合作設立合營公司或平台 ¹	Establishing joint venture companies or platforms through the cooperation with local governments and property developers ¹	45.5	—	45.5	75.2	43.8	31.4
做運營資金及其他一般企業用途	As working capital and for other general corporate purposes	45.5	—	45.5	50	16.7	33.3
		455.3	250.5	204.8	250.5	88.6	161.9

1. 截至2023年12月31日，已成立27家合作公司平台。

1. As of 31 December 2023, 27 cooperation platforms had been established.

董事會報告

DIRECTORS' REPORT

本集團計劃於2025年12月31日前將剩餘未動用所得款項淨額使用完畢。

主要業務

本集團的主要業務為於中國提供物業管理服務、非業主增值服務及5S增值服務。有關本集團於截至2023年12月31日止年度的主要業務的分析載列於綜合財務報表附註3。

業績

本集團截至2023年12月31日止年度的業績載於本年報第210頁至第211頁之綜合損益及其他全面收益表。

末期股息及上市五週年特別股息

經考慮本集團業務發展需要及對本公司股東(「股東」)的回報後，董事會建議派發2023年期末股息為每股1.178港元，及上市五週年特別股息為每股0.196港元，全年派息比率約為70%。擬派發的期末股息及上市五週年特別股息總計約379.8百萬港元，須經股東於本公司應屆股東週年大會(「股東週年大會」)上批准。期末股息及上市五週年特別股息預計將於2024年6月28日(星期五)派付股東。

The Group plans to fully utilize the remaining proceeds by 31 December 2025.

PRINCIPAL BUSINESS

The Group is principally engaged in provision of property management services, value-added services for non-property owners and 5S value-added services in the PRC. The analysis of the Group's principal business for the year ended 31 December 2023 is set out in Note 3 to the consolidated financial statements.

RESULTS

The results of the Group for the year ended 31 December 2023 are set out in the consolidated statement of profit or loss and other comprehensive income on pages 210 to 211 of this annual report.

FINAL DIVIDEND AND SPECIAL DIVIDEND FOR THE FIFTH ANNIVERSARY OF THE LISTING

Having considered the needs of business development of the Group and returns of the shareholders of the Company (the "**Shareholder(s)**"), the Board recommends the payment of a final dividend for 2023 of HK\$1.178 per share, and a special dividend for the fifth anniversary of the Listing of HK\$0.196 per share. The dividend ratio of the year is approximately 70%. The proposed final dividend and special dividend for the fifth anniversary of the Listing amounted to approximately HK\$379.8 million in total, and shall be subject to approval by the Shareholders at the forthcoming annual general meeting of the Company (the "**AGM**"). The final dividend and special dividend for the fifth anniversary of the Listing are expected to be paid to the Shareholders on Friday, 28 June 2024.

股息政策

董事會已於2020年3月19日批准及採納更新的股息政策如下：

根據股息政策，本集團擬每年分配本集團不少於50%的純利予股東分派股息。董事會建議派付任何股息時須考慮(其中包括)：

- 商業環境及多項可能對本集團營運或財務表現有影響的內部或外部因素；
- 本集團的實際及估計未來財務表現；
- 本集團的實際及估計營運資金需求、經營策略以及發展計劃；
- 法律和監管規定；
- 本集團或本集團附屬公司派付股息的合約限制；
- 稅務考慮；
- 股東利益；以及
- 董事會可能認為相關的其他因素。

本公司是否宣派股息最終由董事會全權酌情釐定，並須遵守開曼群島公司法及本公司組織章程細則。即使董事會決定建議並宣派股息，派付股息的形式、頻率及金額最終亦取決於上文所披露因素及其他影響本公司的因素。關於以上更新的股息政策的詳情，請參見本公司刊發於2020年3月19日的公告內。

DIVIDEND POLICY

On 19 March 2020, the Board had approved and adopted a revised dividend policy as follows:

In accordance with the dividend policy, the Group intends to distribute not less than 50% of its net profit to its Shareholders as dividend distribution for each year. The Board will consider, among others, the following factors when proposing to pay any dividend:

- the business environment and various internal or external factors which may affect the operation or financial performance of the Group;
- the actual and estimated future financial performance of the Group;
- the actual and estimated working capital requirement, operation strategy and development plan of the Group;
- legal and regulatory requirement;
- contractual restriction on the distribution of dividend by the Group or subsidiaries of the Group;
- the taxation implication;
- interests of the Shareholders; and
- other factors the Board may considers relevant.

The declaration of the dividend by the Company shall be at the full discretion of the Board and be subject to the Company Law of Cayman Islands and the Articles of Association of the Company. Even though the Board decides to propose and declare the distribution of dividend, the form, frequency and amount of the dividend distribution shall be subject to the factors disclosed above and other factors which may affect the Company. For details of the abovementioned revised dividend policy, please refer to the announcement of the Company dated 19 March 2020.

董事會報告

DIRECTORS' REPORT

業務審視

本集團於報告期之業務回顧及本集團未來展望載於本年報第7頁至第38頁「主席報告」及「管理層討論及分析」一節。採用財務表現關鍵指標對本集團於報告期之分析載於第26頁至第34頁「財務回顧」一節。

環境政策及表現

本集團深明保護環境的重要性，並已採納嚴格的環保措施以確保遵守現行的環保法律及法規。

鑒於本集團的業務性質，本集團相信其不會承受重大環境責任風險或合規成本。於報告期內及截至本年報日期，本集團並無就違反中國環保法律而遭受過任何罰款或處罰。

環境、社會及企業管治報告載於本年報第115頁至第197頁。

風險及不確定因素

本集團可能面臨之主要風險及不確定因素載於本年報第34頁至第35頁「管理層討論與分析」一節。

BUSINESS REVIEW

Business review of the Group for the Reporting Period and the Group's prospects are set out in the sections headed "Chairman's Statement" and "Management Discussion and Analysis" on pages 7 to 38 of this annual report. The analysis of the Group during the Reporting Period using key indicators of financial performance is set out in the section headed "Financial Review" on pages 26 to 34.

ENVIRONMENTAL POLICY AND PERFORMANCE

The Group recognises the importance of environmental protection and adopted stringent measures for environmental protection in order to ensure the compliance to the prevailing environmental protection laws and regulations.

Given the nature of operations of the Group, the Group believes it is not subject to material environmental liability risk or compliance costs. During the Reporting Period and up to the date of this annual report, no fines or penalties for non-compliance of the PRC environmental laws had been imposed on us.

The environmental, social and governance report of the Company is set out on pages 115 to 197 of this annual report.

RISKS AND UNCERTAINTIES

A description of the principal risks and uncertainties that the Group may be facing is set out in the section headed "Management Discussion and Analysis" on pages 34 to 35 of this annual report.

遵守相關法例及規例

本公司嚴格遵守以下對經營有重大影響的法律及規例：(a)有關外商投資的法律及法規；(b)有關物業管理服務企業資質、委任、收費、外包及房地產經紀的法律、法規及政策；(c)有關知識產權的法律及法規；(d)有關外國投資者併購境內企業的法律及法規；(e)有關外匯、稅務的法律及法規；及(f)有關勞動及社會保障的法律及法規。同時本公司內部建立了適用的法律法規清單，並不時更新，以茲遵守。

於截至2023年12月31日止年度期間，基於本公司法務部門與外部法律顧問的充分協作，通過本公司持續有效的監管，本公司能夠遵守對本公司有重大影響的中國境內外相關法律及規例。

財務概要

本集團過去五個財政年度之業績以及資產及負債概要載列於本年報第5頁至第6頁。本概要並不構成經審核綜合財務報表的一部分。

主要客戶及供應商

主要客戶

截至2023年12月31日止年度，本集團前五名客戶的提供收入佔本集團總收入的26.0% (2022年：23.1%)，而本集團之單一最大客戶的提供收入佔本集團總收入的12.7% (2022年：17.4%)。

COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

The Company strictly complied with the following laws and regulations which may have a significant impact on its operation: (a) the laws and regulations relating to foreign investment; (b) the laws, regulations and policies relating to qualification of property management service company, appointment, fees, outsourcing and real estate brokerage; (c) the laws and regulations relating to intellectual property; (d) the laws and regulations relating to merger and acquisition of domestic enterprises by foreign investors; (e) the laws and regulations relating to foreign exchange and taxation; and (f) the laws and regulations relating to labor and social security. Meanwhile, a list of applicable laws and regulations was established within the Company and updated from time to time for compliance.

During the year ended 31 December 2023, the Company was able to comply with the relevant laws and regulations within and outside China which have a significant impact on it, through the full cooperation between its legal department and the external legal advisors, and the Company's continuous and effective supervision.

FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years are set out on pages 5 to 6 of this annual report. This summary does not form part of the audited consolidated financial statements.

MAJOR CUSTOMERS AND SUPPLIERS

Major Customers

For the year ended 31 December 2023, the revenue from of the Group's top five customers accounted for 26.0% (2022: 23.1%) of the Group's total revenues while the revenue from the Group's single largest customer accounted for 12.7% (2022: 17.4%) of the Group's total revenues.

董事會報告

DIRECTORS' REPORT

主要供應商

截至2023年12月31日止年度，本集團前五名供應商的採購成本佔本集團總成本的22.8%（2022年：21.6%），而本集團之單一最大供應商的採購成本佔本集團總成本的7.8%（2022年：9.1%）。

於報告期內，除綜合財務報表附註29所披露外，概無董事、任何彼等的緊密聯繫人或任何股東（據董事所知擁有本公司的已發行股份數目的5%以上）於本集團五大客戶或供應商中擁有權益。

僱員關係

作為一家服務型企業，本集團意識到員工的服務水平及專業發展對本集團的發展至關重要。於報告期內，本集團繼續提供有競爭力的薪酬方案及績效考核制度，提升員工認可計劃及獎勵，並提供各項培訓機會，以增強員工歸屬感。年內僱員滿意度良好，未發生重大勞務糾紛或訴訟。

本集團於報告期內的僱員情況，薪金及福利、培訓詳情載於本年報第38頁的「管理層討論及分析」一節「僱員及薪酬政策」段落。

物業、廠房及設備

本集團於截至2023年12月31日止年度期間的物業、廠房及設備變動詳情載於綜合財務報表附註10。

股本

本公司之股本於報告期內未發生變動，詳情載於綜合財務報表附註25(b)。

Major Suppliers

For the year ended 31 December 2023, the costs of purchase of the Group's top five suppliers accounted for 22.8% (2022: 21.6%) of the total costs while the costs of purchase of the Group's single largest supplier accounted for 7.8% (2022: 9.1%) of the Group's total costs.

During the Reporting Period, save as disclosed in Note 29 to the consolidated financial statements, none of the Directors, any of their close associates or any Shareholders (which to the knowledge of the Directors owns more than 5% of the number of the issued shares of the Company) had any interest in the top five customers or suppliers of the Group.

Relationship with Employees

As a service-oriented enterprise, the Group has realized employees' service level and professional development are critical to its development. During the Reporting Period, the Group continued to offer competitive compensation packages and performance review systems, enhance employee recognition initiatives and rewards and provide various training opportunities to enhance employees sense of belonging. During the year, employees were satisfied with the Group and the Group had not experienced any material labour disputes or litigations.

The details of employment, salaries and benefits and staff training of the Group during the Reporting Period are set out in the paragraphs "Employees and remuneration policies" in the section headed "Management Discussion and Analysis" on page 38 of this annual report.

PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Group during the year ended 31 December 2023 are set out in Note 10 to the consolidated financial statements.

SHARE CAPITAL

The Company's share capital has not changed during the Reporting Period. Details are set out in Note 25(b) to the consolidated financial statements.

董事會報告

DIRECTORS' REPORT

儲備

本集團及本公司之儲備於截至2023年12月31日止年度期間的變動詳情載於第214頁至第215頁的綜合權益變動表及綜合財務報表附註25(a)。

可供分派儲備

截至2023年12月31日，本公司的可供分派儲備(包括本公司的股份溢價及保留溢利)為人民幣124.7百萬元。

股息分派

截至2023年及2022年12月31日止年度，本集團的股息建議派付或實際支付總額約為人民幣344.8百萬元及人民幣247.2百萬元，增加約39.5%，此乃由於本集團經營狀況良好，利潤穩健增長及建議派發上市五週年特別股息，注重股東回報。

銀行借款及其他借款

於報告期內，本集團並無任何銀行借款及其他借款。

董事

於報告期內及截至本年報日期，董事如下：

執行董事：

余忠祥(於2023年10月26日委任)
朱立東(於2023年10月26日因退休辭任)

鍾若琴

非執行董事：

莫建華
戚加奇
蔡鑫

獨立非執行董事：

丁建剛
李坤軍
蔡海靜

RESERVES

Details of the movements in the reserves of the Group and the Company during the year ended 31 December 2023 are set out in the consolidated statement of changes in equity on pages 214 to 215 and Note 25(a) to the consolidated financial statements.

RESERVES AVAILABLE FOR DISTRIBUTION

As of 31 December 2023, the reserves available for distribution of the Company (including share premium and retained profits of the Company) amounted to RMB124.7 million.

PAYMENT OF DIVIDEND

For the years ended 31 December 2023 and 2022, the total amount of dividend proposed or paid by the Group amounted to RMB344.8 million and RMB247.2 million, respectively, representing an increase of approximately 39.5%. The increase was mainly due to the Group's sound operating conditions represented by the steady growth of profits and the Group's focus on Shareholders' return through proposed special dividend for the fifth anniversary of the Listing.

BANK LOANS AND OTHER BORROWINGS

During the Reporting Period, the Group did not have any bank loans and other borrowings.

DIRECTORS

The Directors during the Reporting Period and up to the date of this annual report are as follows:

Executive Directors:

YU Zhongxiang (*appointed on 26 October 2023*)
ZHU Lidong (*resigned due to retirement on 26 October 2023*)
ZHONG Ruoqin

Non-executive Directors:

MO Jianhua
QI Jiaqi
CAI Xin

Independent Non-executive Directors:

DING Jiangang
LI Kunjun
CAI Haijing

董事會報告 DIRECTORS' REPORT

根據本公司組織章程細則(「**組織章程細則**」)第83(3)條、第84(1)條和第84(2)條的規定，余忠祥先生、蔡鑫先生、莫建華先生及李坤軍先生須於股東週年大會上輪值告退，並願意膺選連任。

載有(其中包括)須於股東週年大會上輪值及重選之董事詳情的通函將於適當時候寄發予股東。

董事和高級管理層

董事和本公司的高級管理層的履歷詳情載於本年報第39頁至第51頁。

獨立非執行董事獨立性的確認

本公司已收到各獨立非執行董事根據聯交所證券上市規則(「**上市規則**」)第3.13條確認彼等的獨立性，而本公司認為，全體獨立非執行董事均符合載於上市規則第3.13條的獨立指引並根據該指引的條款均為獨立人士。

董事之服務合約及委聘函

概無董事與本集團訂立不可於一年內不付賠償(法定賠償除外)而終止的服務合約。

有關董事服務合約及委聘函之詳情，請參閱本年報「企業管治報告」一節。

Mr. YU Zhongxiang, Mr. CAI Xin, Mr. MO Jianhua and Mr. LI Kunjun shall retire by rotation, and offer themselves for re-election at the AGM in accordance with Articles 83(3), 84(1) and 84(2) of the articles of association of the Company (the "**Articles of Association**").

A circular setting out, among other things, details of the Directors subject to rotation and re-election at the AGM will be dispatched to the Shareholders in due course.

DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors and senior management of the Company are set out on pages 39 to 51 of this annual report.

CONFIRMATION OF INDEPENDENCE FROM THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors a confirmation of his independence pursuant to Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and the Company considers all of the independent non-executive Directors are in compliance with the independent guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

DIRECTORS' SERVICE CONTRACTS AND LETTERS OF APPOINTMENT

None of the Directors has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

For the details of the service contracts and the appointment letters of the Directors, please see the section headed "Corporate Governance Report" in this annual report.

董事於重大交易、安排或合約的權益

於截至2023年12月31日止年度期間及截至本年報日期，概無董事於本公司、其任何附屬公司或同系附屬公司作為訂約方並對本集團業務而言屬重大交易、安排或合約中直接或間接擁有重大權益。

管理合約

於報告期內及截至本年報日期，本公司並無就有關整體全部或任何重要部份業務的管理及行政工作簽訂或訂有任何合約。

薪酬政策

薪酬委員會的主要職責為董事及高級管理層的薪酬政策及架構，及就設立正規而具透明度的程序制訂此等薪酬政策，向董事會提出建議，並確保任何董事或其任何聯繫人不得參與釐定其自身的薪酬。

於釐定董事及高級管理人員的薪酬時，董事會會考慮同類公司的薪酬水平、須付出的時間及職責以及本集團內其他職位的僱用條件、各董事的個別表現及本公司的表現。任何董事不得參與釐定其自身的薪酬。

有關於報告期內董事及五位最高薪酬人士的薪酬詳情載於綜合財務報表附註7及附註8。

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACT OF SIGNIFICANCE

During the year ended 31 December 2023 and up to the date of this annual report, no Director had a material interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group to which the Company, any of its subsidiaries or fellow subsidiaries was a party.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the Reporting Period and up to the date of this annual report.

REMUNERATION POLICY

The primary duties of the Remuneration Committee are to make recommendations to the Board on the remuneration policy and structure for Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policy and to ensure that no Director or any of his/her associates is involved in deciding his/her own remuneration.

In determining remuneration of Directors and Senior Management, the Board will consider the remuneration level of comparable companies, the time commitment and responsibilities and employment conditions elsewhere in the Group, individual performance of respective Directors and the Company's performance. No Director shall be involved in deciding his/her own remuneration.

Details of the emoluments of the Directors, and the five highest paid individuals during the Reporting Period are set out in Note 7 and Note 8 to the consolidated financial statements.

董事會報告

DIRECTORS' REPORT

退休及僱員福利計劃

本公司退休及僱員福利計劃詳情載於綜合財務報表附註5(b)。

本集團的中國附屬公司僱員須參加由地方政府管理及運營的界定供款計劃。本集團的中國附屬公司乃按地方政府同意的僱員薪金若干百分比向計劃供款，以撥支僱員退休福利。

本集團有關上述界定供款計劃的唯一責任為根據該計劃做作出規定供款。概無已被沒收供款將可由本集團動用以減少現有的供款水平。

董事資料之變動

丁建剛先生自2023年11月17日不再擔任祥生控股(集團)有限公司(一家於香港交易所上市的物業開發公司，股份代號：2599)獨立非執行董事、薪酬委員會主席、審核委員會成員及提名委員會成員。

余忠祥先生於2023年10月26日獲委任為本公司執行董事、董事長、行政總裁、提名委員會(「**提名委員會**」)主席和策略委員會(「**策略委員會**」)委員。余先生於2023年10月26日獲得上市規則第3.09D條所述的法律意見，並確認彼明白作為董事的責任。

RETIREMENT AND EMPLOYEE BENEFITS SCHEME

Details of the retirement and employee benefits scheme of the Company are set out in Note 5(b) to the consolidated financial statements.

Employees of the Group's PRC subsidiaries are required to participate in a defined contribution scheme administered and operated by the local municipal governments. The Group's PRC subsidiaries contribute funds which are calculated on certain percentages of the employee salary as agreed by the local municipal government to the scheme to fund the retirement benefits of the employees.

The only obligation of the Group with respect to the defined contribution scheme is to make the required contributions under the scheme. No forfeited contributions will be used by the Group to reduce the existing level of contributions.

CHANGES OF INFORMATION IN RELATION TO THE DIRECTORS

Mr. DING Jiangan ceased to act as an independent non-executive director, the chairman of the remuneration committee, the member of the audit committee and the member of the nomination committee of Shinsun Holdings (Group) Co., Ltd., a property development company listed on the Stock Exchange (stock code: 2599) since 17 November 2023.

Mr. YU Zhongxiang was appointed as an executive director, the chairman of the board, the chief executive officer, the chairman of the nomination committee (the "**Nomination Committee**") and a member of the strategy committee (the "**Strategy Committee**") of the Company on 26 October 2023. Mr. YU obtained the legal advice referred to in Rule 3.09D of the Listing Rules on 26 October 2023 and confirmed that he understands the responsibilities as a Director.

董事會報告 DIRECTORS' REPORT

朱立東先生於2023年10月26日因到達法定退休年齡而辭任執行董事、董事長、行政總裁、提名委員會主席和策略委員會委員。

Mr. ZHU Lidong resigned as an executive Director, the chairman of the board, the chief executive officer, the chairman of the Nomination Committee and a member of the Strategy Committee on 26 October 2023 due to reaching the statutory retirement age.

蔡海靜女士於2023年9月不再擔任浙江康隆達特種防護科技股份有限公司(一家於上海證券交易所上市的紡織品製造公司，股份代號：603665)獨立非執行董事及審核委員會成員，及於2023年12月不再擔任旺能環境股份有限公司(一家於深圳證券交易所上市的環境保護公司，股份代號：002034)獨立非執行董事及審核委員會成員。自2024年2月以來於浙江中晶科技股份有限公司(一家於深圳證券交易所上市的半導體公司，股份代號：003026)擔任獨立非執行董事及審核委員會成員。

Ms. CAI Haijing ceased to act as an independent non-executive director and a member of the audit committee of Zhejiang Kang Long Da Special Protection Technology Co., Ltd., a textile manufacturing company listed on the Shanghai Stock Exchange (stock code: 603665) in September 2023, and ceased to act as an independent non-executive director and a member of the audit committee of Wangneng Environment Co., Ltd., an environment protection company listed on the Shenzhen Stock Exchange (stock code: 002034) in December 2023. She has served as an independent non-executive director and a member of the audit committee of Zhejiang Mtcn Technology Co., Ltd, a semiconductor company listed on the Shenzhen Stock Exchange (stock code: 003026) since February 2024.

除上文披露外，自刊發2023中期報告日期至本年報日期止期間，概無根據上市規則第13.51(2)條(a)至(e)段及(g)段有關任何董事須予披露之任何資料變動須根據上市規則第13.51B(1)條披露。

Save as disclosed above, there was no change to any information required to be disclosed in relation to any Director pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Listing Rules during the period from the publication date of interim report 2023 to the date of this annual report that required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

董事會報告

DIRECTORS' REPORT

董事及最高行政人員於股份、相關股份及債權證中擁有的權益及淡倉

於2023年12月31日，董事及本公司最高行政人員擁有根據《證券及期貨條例》第XV部第7及8分部已知會本公司及聯交所的本公司或其任何相聯法團（定義見《證券及期貨條例》香港法例第571章）（「證券及期貨條例」第XV部）的股份、相關股份及債權證的權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條已登記於須予備存之登記冊，或根據上市規則附錄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」）須知會本公司及聯交所的權益及淡倉如下：

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

As at the 31 December 2023, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") which had been 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 in which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be maintained pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix C3 to the Listing Rules, are set out as follows:

姓名	身份／權益性質	股份數目	好倉／淡倉	佔本公司股權之 概約百分比 Approximate percentage of shareholding in the Company
Name	Capacity/Nature of interest	Number of shares	Long/Short position	
莫建華先生（「莫先生」）（附註1） Mr. MO Jianhua ("Mr. MO") (Note 1)	全權信託的委託人及受控法團權益 Settlor of a discretionary trust and interest in controlled corporation	35,640,000	好倉 Long position	12.89%
戚加奇先生（附註2） Mr. QI Jiaqi (Note 2)	全權信託的受益人 Beneficiary of a discretionary trust	126,720,000	好倉 Long position	45.85%

董事會報告

DIRECTORS' REPORT

附註：

- (1) 於2023年12月31日，好運創投有限公司(「好運」)持有本公司已發行股本的12.89%。好運的全部已發行股本由Infiniti Trust (Asia)Limited(作為莫建華家族信託的受託人)透過其代名人公司持有。莫建華家族信託為莫先生(作為委託人)於2018年11月19日建立的全權信託。莫建華家族信託的受益人包括莫先生及其若干家族成員。
- (2) 於2023年12月31日，巨龍創投有限公司(「巨龍」)持有本公司已發行股份45.85%。巨龍的全部已發行股本由Cantrust (Far East) Limited(作為戚金興家族信託的受託人)透過其代名人公司持有。戚金興家族信託為戚金興先生(「戚先生」)(作為委託人)於2018年11月19日建立的全權信託。戚金興家族信託的受益人包括戚先生、戚加奇先生及戚先生的其他若干家族成員。

除上文所披露者外，於2023年12月31日，概無董事或本公司最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中，擁有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的股份、相關股份及債權證的權益及淡倉(包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉)，或須登記於根據證券及期貨條例第352條須予備存的登記冊內，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

董事購買股份或債權證的權利

除於本年報所披露者外，本公司或其附屬公司於報告期內的任何時間概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體股份或債權證而獲益，且並無董事或彼等之配偶或18歲以下的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券，或已行使任何該等權利。

Notes:

- (1) As at 31 December 2023, Haoyu Ventures Limited (“Haoyu”) held 12.89% of issued share capital of the Company. The entire issued share capital of Haoyu is held by Infiniti Trust (Asia) Limited (through its nominee companies) as trustee of Great Splendor Trust. Great Splendor Trust is a discretionary trust set up by Mr. MO as settlor on 19 November 2018. The beneficiaries of the Great Splendor Trust include Mr. MO and his certain family members.
- (2) As at 31 December 2023, Great Dragon Venture Limited (“Great Dragon”) held 45.85% of issued share capital of the Company. The entire issued share capital of Great Dragon is held by Cantrust (Far East) Limited (through its nominee company) as trustee of Bright Cloud Trust. Bright Cloud Trust is a discretionary trust set up by Mr. QI Jinxing (“Mr. QI”) as settlor on 19 November 2018. The beneficiaries of the Bright Cloud Trust include Mr. QI, Mr. QI Jiaqi and certain family members of Mr. QI.

Save as disclosed above, as at 31 December 2023, none of the Directors or chief executive of the Company had interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), 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 in which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be maintained pursuant to section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this annual report, at no time during the Reporting Period was the Company or its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate, and none of the Directors or their spouses or children under the age of 18 were granted any right to subscribe for the share capital or debt securities of the Company or any other body corporate, or had exercised any such right.

董事會報告

DIRECTORS' REPORT

主要股東於股份及相關股份中的權益及淡倉

於2023年12月31日，就本公司董事所知，下列人士(董事及本公司最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露並已登記於本公司根據證券及期貨條例第336條須予備存之登記冊內之權益或淡倉：

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 31 December 2023, to the knowledge of the Directors of the Company, the following persons (other than the Directors and chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO and recorded in the register of the Company required to be maintained pursuant to section 336 of the SFO:

姓名	身份／權益性質	股份數目	好倉／淡倉	佔本公司 股權之 概約百分比 Approximate percentage of shareholding in the Company
Name	Capacity/Nature of interest	Number of shares	Long/Short position	
戚先生(附註1) Mr. Qi (Note 1)	全權信託的委託人及受控法團權益 Settlor of a discretionary trust and interest in controlled corporation	126,720,000	好倉 Long position	45.85%
巨龍(附註1) Great Dragon (Note 1)	實益擁有人 Beneficial owner	126,720,000	好倉 Long position	45.85%
Bright Cloud Holding Limited (附註1) Bright Cloud Holding Limited (Note 1)	受控法團權益 Interest in controlled corporation	126,720,000	好倉 Long position	45.85%
Cantrust (Far East) Limited (附註1) Cantrust (Far East) Limited (Note 1)	受託人及受控法團權益 Trustee and interest in controlled corporation	126,720,000	好倉 Long position	45.85%
朱慧明先生(「朱先生」)(附註2) Mr. ZHU Huiming ("Mr. ZHU") (Note 2)	全權信託的委託人及受控法團權益 Settlor of a discretionary trust and interest in controlled corporation	35,640,000	好倉 Long position	12.89%
Splendid Force Holding Limited (附註2) Splendid Force Holding Limited (Note 2)	受控法團權益 Interest in controlled corporation	35,640,000	好倉 Long position	12.89%
好運(附註2) Haoyu (Note 2)	實益擁有人 Beneficial owner	35,640,000	好倉 Long position	12.89%
欣成環球控股有限公司(「欣成」)(附註2) Jovial Success Global Holdings Limited ("Jovial Success") (Note 2)	實益擁有人 Beneficial owner	35,640,000	好倉 Long position	12.89%
Great Splendor Holding Limited (附註2) Great Splendor Holding Limited (Note 2)	受控法團權益 Interest in controlled corporation	35,640,000	好倉 Long position	12.89%
Infiniti Trust (Asia) Limited (附註2) Infiniti Trust (Asia) Limited (Note 2)	受託人及受控法團權益 Trustee and interest in controlled corporation	71,280,000	好倉 Long position	25.79%

附註：

- (1) 於2023年12月31日，巨龍持有本公司已發行股本的45.85%。巨龍的全部已發行股本由Cantrust (Far East)Limited (作為威金興家族信託的受托人)透過其代名人公司持有。威金興家族信託為威先生(作為委託人)於2018年11月19日建立的全權信託。威金興家族信託的受益人包括威先生、威加奇先生及威先生的若干家族成員。
- (2) 於2023年12月31日，欣成及好運分別持有本公司已發行股本的12.89%。欣成及好運的全部已發行股本由Infiniti Trust (Asia)Limited (分別作為朱慧明家族信託及莫建華家族信託的受托人)透過其代名人公司持有。朱慧明家族信託為朱先生(作為委託人)於2018年11月19日建立的全權信託。朱慧明家族信託的受益人包括朱先生及其若干家族成員。莫建華家族信託為莫先生(作為委託人)於2018年11月19日建立的全權信託。莫建華家族信託的受益人包括莫先生及其若干家族成員。

除上文所披露者外，於2023年12月31日，就董事所知，概無任何其他人士(董事及本公司最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須予披露，或須登記於證券及期貨條例第336條所述的登記冊內之權益或淡倉。

購股權計劃

截至2023年12月31日止年度，本公司未採納、授予、行使或取消任何購股權計劃。

股票掛鉤協議

於報告期內，本集團並無訂有任何股票掛鉤協議。

優先購買權

本公司的組織章程細則及開曼群島法律項下並無優先購買權條文，規定本公司須按比例基準向現有股東發售新股份。

Notes:

- (1) As at the 31 December 2023, Great Dragon holds 45.85% of issued share capital of the Company. The entire issued share capital of Great Dragon is held by Cantrust (Far East) Limited (through its nominee company) as trustee of Bright Cloud Trust. Bright Cloud Trust is a discretionary trust set up by Mr. QI as settlor on 19 November 2018. The beneficiaries of the Bright Cloud Trust include Mr. QI, Mr. QI Jiaqi and certain family members of Mr. QI.
- (2) As at the 31 December 2023, each of Jovial Success and Haoyu hold 12.89% of issued share capital of the Company, respectively. The entire issued share capital of Jovial Success and Haoyu are held by Infiniti Trust (Asia) Limited (through its nominee companies) as trustee of each Splendid Force Trust and Great Splendor Trust, respectively. Splendid Force Trust is a discretionary trust set up by Mr. ZHU as settlor on 19 November 2018. The beneficiaries of the Splendid Force Trust include Mr. ZHU and his certain family members. Great Splendor Trust is a discretionary trust set up by Mr. MO as settlor on 19 November 2018. The beneficiaries of the Great Splendor Trust include Mr. MO and his certain family members.

Save as disclosed above, as at 31 December 2023, to the knowledge of the Directors, none of any other person (other than the Directors and chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which were required to be disclosed pursuant to Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register referred to in section 336 of the SFO.

SHARE OPTION SCHEME

For the year ended 31 December 2023, no share option scheme has been adopted, granted, exercised or cancelled by the Company.

EQUITY-LINKED AGREEMENT

No equity-linked agreements were entered into by the Group or in existence during the Reporting Period.

PRE-EMPTIVE RIGHTS

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

董事會報告

DIRECTORS' REPORT

不競爭承諾

本公司控股股東戚金興先生及巨龍創投有限公司(「**控股股東**」)，於2019年2月21日訂立不競爭契據，據此，控股股東已無條件及不可撤回地承諾及契諾本集團，其不會(除非通過本集團及通過本集團持有的任何投資或權益)，並將促使其緊密聯繫人(本集團成員公司除外)不會直接或間接(包括通過代名人)為其本身或連同或代表任何人士、商號或公司直接或間接(其中包括)投資、參與、從事及／或經營(在各情況下均不論作為股東、合夥人、代理、僱員或其他身份)直接或間接與於中國的物業管理服務、非業主增值服務及5S增值服務構成競爭或可能構成競爭的任何業務或於當中持有任何權益。

關於不競爭承諾的詳情，請參見招股章程。

本公司已收到控股股東就彼等截至2023年12月31日止年度期間已遵守不競爭承諾的年度確認書，以作本年報內披露。

獨立非執行董事已根據控股股東所提供或彼等給予的資料及確認，審閱不競爭承諾於報告期內之履行情況，並確認控股股東已遵守不競爭承諾。

NON-COMPETITION UNDERTAKING

The Company's controlling shareholders, Mr. Qi Jinxing and Great Dragon Ventures Limited (the "**Controlling Shareholders**") entered into the Deed of Non-Competition on 21 February 2019 pursuant to which the Controlling Shareholders has unconditionally and irrevocably undertaken to and covenanted with the Group that he or it will not (except through the Group and any investment or interests held through the Group), and will procure that his or its close associates (except members of the Group) will not, directly or indirectly (including through nominees), either on his own account or in conjunction with or on behalf of any person, firm or company, among other things, invest in, participate in, engage in and/or operate or be interested in (in each case whether as a shareholder, partner, agent, employee or otherwise) any business which competes or is likely to compete, directly or indirectly, with property management services, value-added services to non-property owner and 5S value-added services in the PRC.

Please refer to the Prospectus for details of the Non-Competition Undertaking.

The Company has received annual confirmations from the Controlling Shareholders in respect of their compliance with the Non-Competition Undertaking for the year ended 31 December 2023 for disclosure in this annual report.

Based on the information and confirmations provided by the Controlling Shareholders, the independent non-executive Directors have reviewed the implementation of Non-Competition Undertaking during the Reporting Period, and confirmed that the Controlling Shareholders have complied with the Non-Competition Undertaking.

董事於競爭業務的權益

除於本年報所披露外，於報告期內，概無董事或彼等的聯繫人於任何與本集團業務直接或間接構成競爭或可能構成競爭的業務中擁有任何權益。

控股股東於合約中的權益

除以下「關連交易」及「持續關連交易」所披露者外，概無控股股東或其任何附屬公司於年內在本公司或其任何附屬公司所訂立而對本集團業務而言屬重大之任何合約中直接或間接擁有重大權益。

股東已放棄或同意放棄股息

截至2023年12月31日止年度，董事會確認，未有股東已放棄或同意放棄任何股息。

關聯方交易

有關關聯方交易的詳情載於綜合財務報表附註29。根據上市規則第14A章構成不獲豁免持續關連交易的任何關聯方交易詳情披露於下文，而其他關聯方交易並不構成關連交易。

董事會確認，本公司已就上述關聯方交易遵守上市規則第14A章要求的披露規定。

DIRECTORS' INTEREST IN COMPETING BUSINESS

Save as disclosed in this annual report, none of the Directors or their associates had any interest in any business which directly or indirectly compete or may compete with the businesses of the Group during the Reporting Period.

CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

Save as disclosed in "Connected Transactions" and "Continuing Connected Transactions", no controlling shareholder or any of its subsidiaries had a material interest, whether directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the year.

DIVIDEND WAIVED OR AGREED TO BE WAIVED BY SHAREHOLDERS

As confirmed by the Board, for the year ended 31 December 2023, none of Shareholders has waived or agreed to waive any dividend.

RELATED PARTY TRANSACTIONS

Details of the related party transactions were set out in Note 29 to the consolidated financial statements. Details of any related party transaction which constitutes continuing connected transaction not exempted under Chapter 14A of the Listing Rules are disclosed below, and other related party transactions did not constitute connected transactions.

The Board confirms that the Company has complied with the disclosure requirements under Chapter 14A of the Listing Rules in respect of the above related party transactions.

董事會報告

DIRECTORS' REPORT

關連交易

向濱江房產集團購買停車位的使用權及產權

2023年8月16日，寧波濱潤物業服務有限公司（「寧波濱潤」）與金華濱潤房地產開發有限公司、金華濱澤房地產開發有限公司、杭州濱瑞房地產開發有限公司、平湖濱興房地產開發有限公司、平湖濱和房地產開發有限公司、東方海岸（淳安）房地產開發有限公司及杭州濱寧房地產開發有限公司各自訂立收購協議，寧波濱潤同意以代價人民幣18,633,500.00元總代價承接若干停車場的使用權。

2023年11月28日，寧波濱潤分別與杭州濱融房地產開發有限公司、杭州濱御房地產開發有限公司、杭州濱泰房地產開發有限公司、杭州濱暉房地產開發有限公司、杭州濱昌房地產開發有限公司、杭州濱航房地產開發有限公司、杭州濱榮房地產開發有限公司、杭州濱原房地產開發有限公司、杭州濱欣房地產開發有限公司、杭州濱翰房地產開發有限公司及上饒市濱欄置業發展有限公司各自訂立收購協議，據此，其同意以人民幣125,534,520.00元的總代價承接若干停車場的使用權。

關於以上關連交易的詳情，請參見本公司刊發於2023年8月16日和2023年11月29日的公告。

CONNECTED TRANSACTIONS

Purchase of the right to use and the property right of car parking spaces

On 16 August 2023, Ningbo Binrun Property Management Company Limited* (寧波濱潤物業服務有限公司) (“Ningbo Binrun”) entered into the acquisition agreements with each of Jinhua Binrun Real Estate Co., Ltd.* (金華濱潤房地產開發有限公司), Jinhua Binze Real Estate Co., Ltd.* (金華濱澤房地產開發有限公司), Hangzhou Binrui Real Estate Co., Ltd.* (杭州濱瑞房地產開發有限公司), Pinghu Binxing Real Estate Co., Ltd.* (平湖濱興房地產開發有限公司), Pinghu Binhe Real Estate Co., Ltd.* (平湖濱和房地產開發有限公司), Dongfang Haian (Chunan) Real Estate Co., Ltd.* (東方海岸(淳安)房地產開發有限公司) and Hangzhou Binning Real Estate Co., Ltd.* (杭州濱寧房地產開發有限公司), and Ningbo Binrun agreed to assume the right to use of certain car parking spaces at a total consideration of RMB18,633,500.00.

On 28 November 2023, Ningbo Binrun entered into the acquisition agreements with each of Hangzhou Binrong Real Estate Co., Ltd.* (杭州濱融房地產開發有限公司), Hangzhou Binyu Real Estate Co., Ltd.* (杭州濱御房地產開發有限公司), Hangzhou Bintai Real Estate Co., Ltd.* (杭州濱泰房地產開發有限公司), Hangzhou Binhui Real Estate Co., Ltd.* (杭州濱暉房地產開發有限公司), Hangzhou Binchang Real Estate Co., Ltd.* (杭州濱昌房地產開發有限公司), Hangzhou Binhang Real Estate Co., Ltd.* (杭州濱航房地產開發有限公司), Hangzhou Binrong Real Estate Co., Ltd.* (杭州濱榮房地產開發有限公司), Hangzhou Binyuan Real Estate Co., Ltd.* (杭州濱原房地產開發有限公司), Hangzhou Binxin Real Estate Co., Ltd.* (杭州濱欣房地產開發有限公司), Hangzhou Binhan Real Estate Co., Ltd.* (杭州濱翰房地產開發有限公司) and Shangrao Binlv Real Estate Co., Ltd.* (上饒市濱欄置業發展有限公司), pursuant to which it agrees to assume the right to use of certain car parking spaces at a total consideration of RMB125,534,520.00.

For details of the above transactions, please refer to the announcements of the Company dated 16 August 2023 and 29 November 2023.

董事會報告 DIRECTORS' REPORT

截至本年報日期，寧波濱潤為本公司的間接全資附屬公司。濱江房產由控股股東之一戚金興先生控制。金華濱潤房地產開發有限公司、金華濱澤房地產開發有限公司、杭州濱瑞房地產開發有限公司、平湖濱興房地產開發有限公司、平湖濱和房地產開發有限公司、東方海岸(淳安)房地產開發有限公司、杭州濱寧房地產開發有限公司、杭州濱融房地產開發有限公司、杭州濱御房地產開發有限公司、杭州濱泰房地產開發有限公司、杭州濱暉房地產開發有限公司、杭州濱昌房地產開發有限公司、杭州濱航房地產開發有限公司、杭州濱榮房地產開發有限公司、杭州濱原房地產開發有限公司、杭州濱欣房地產開發有限公司、杭州濱翰房地產開發有限公司及上饒市濱欄置業發展有限公司各為濱江房產的附屬公司，故此根據上市規則屬本公司的關連人士。因此，根據上市規則第14A章，上述收購協議所涉及的交易屬本公司的關連交易。上述收購協議均為於12個月期間內與戚金興先生控制的公司訂立且於訂立時具有相若性質，因此，根據上市規則第14A.81條，收購協議應予以匯總。收購協議的最高適用百分比率為0.1%以上但低於5%，故此根據上市規則第14A章，收購協議項下擬進行的交易須遵守申報及公告規定，惟可獲豁免遵守通函及獨立股東批准的規定。

As at the date of this annual report, Ningbo Binrun is an indirect wholly-owned subsidiary of the Company. Binjiang Real Estate is controlled by Mr. QI Jinxing, one of the controlling shareholders. Each of Jinhua Binrun Real Estate Co., Ltd.* (金華濱潤房地產開發有限公司), Jinhua Binze Real Estate Co., Ltd.* (金華濱澤房地產開發有限公司), Hangzhou Binrui Real Estate Co., Ltd.* (杭州濱瑞房地產開發有限公司), Pinghu Binxing Real Estate Co., Ltd.* (平湖濱興房地產開發有限公司), Pinghu Binhe Real Estate Co., Ltd.* (平湖濱和房地產開發有限公司), Dongfang Hai'an (Chunan) Real Estate Co., Ltd.* (東方海岸(淳安)房地產開發有限公司), Hangzhou Binning Real Estate Co., Ltd.* (杭州濱寧房地產開發有限公司), Hangzhou Binroung Real Estate Co., Ltd.* (杭州濱融房地產開發有限公司), Hangzhou Binyu Real Estate Co., Ltd.* (杭州濱御房地產開發有限公司), Hangzhou Bintai Real Estate Co., Ltd.* (杭州濱泰房地產開發有限公司), Hangzhou Binhui Real Estate Co., Ltd.* (杭州濱暉房地產開發有限公司), Hangzhou Binchang Real Estate Co., Ltd.* (杭州濱昌房地產開發有限公司), Hangzhou Binhang Real Estate Co., Ltd.* (杭州濱航房地產開發有限公司), Hangzhou Binrong Real Estate Co., Ltd.* (杭州濱榮房地產開發有限公司), Hangzhou Binyuan Real Estate Co., Ltd.* (杭州濱原房地產開發有限公司), Hangzhou Binxin Real Estate Co., Ltd.* (杭州濱欣房地產開發有限公司), Hangzhou Binhan Real Estate Co., Ltd.* (杭州濱翰房地產開發有限公司) and Shangrao Binlv Real Estate Co., Ltd.* (上饒市濱欄置業發展有限公司) is a subsidiary of Binjiang Real Estate, and is therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the above acquisition agreements constitute connected transactions for the Company under Chapter 14A of the Listing Rules. The above acquisition agreements were entered into with companies controlled by Mr. QI Jinxing within a 12-month period and have similar nature upon their respective executions. Accordingly, the acquisition agreements shall be aggregated under Rule 14A.81 of the Listing Rules. As the maximum applicable percentage ratios in respect of the Acquisition Agreements exceed 0.1% but are less than 5%, the transactions contemplated under the Acquisition Agreements are subject to the reporting and announcement requirements but exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

董事會報告

DIRECTORS' REPORT

持續關連交易

本集團已訂立多項須遵守上市規則第14A章項下的申報、年度審閱及公告規定的持續關連交易：

向濱江房產集團提供物業管理服務

由於本公司(為其自身及代表其附屬公司)與濱江房產(為其自身及代表其附屬公司)於2022年11月3日訂立的物業管理服務協議(「**2023年物業管理服務協議**」)於2023年12月31日屆滿，且本集團預期於其屆滿後繼續與濱江房產集團進行相關交易，本公司已於2023年11月28日(交易時間後)訂立2024年物業管理服務協議(「**2024年物業管理服務協議**」)，以重續2023年物業管理服務協議所涉及的交易及規範本集團向濱江房產集團就其未售出的住宅和非住宅物業單位提供物業管理服務的相關交易。2024年物業管理服務協議的年期自2024年1月1日至2024年12月31日屆滿。關於訂立2024年物業管理服務協議的詳情，請參見本公司刊發於2023年11月29日的公告。

董事(包括獨立非執行董事)認為本集團於2024年繼續進行2023年物業管理服務協議及2024年物業管理服務協議項下的交易對本公司有利。董事估計，2023年12月31日及2024年12月31日止各個年度，濱江房產集團應付本集團的有關物業管理服務費的最高金額分別不會超過人民幣74.0百萬元及人民幣80.0百萬元。此等持續性關連交易的2023年度實際交易金額為人民幣46.5百萬元。

CONTINUING CONNECTED TRANSACTIONS

The Group has entered into continuing connected transactions subject to the reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules:

Provision of Property Management Services for Binjiang Real Estate Group

As the property management services agreement dated 3 November 2022 entered into by the Company (for itself and on behalf of its subsidiaries) and Binjiang Real Estate (for itself and on behalf of its subsidiaries) (the “**2023 Property Management Services Agreement**”) expired on 31 December 2023, and the Group expected to carry on the transactions contemplated thereunder with Binjiang Real Estate Group upon its expiry, the Company entered into the 2024 property management services agreement (the “**2024 Property Management Services Agreement**”), on 28 November 2023 (after trading hours), to renew the transactions contemplated under the 2023 Property Management Services Agreement and regulate the transactions in relation to the provision of property management services by the Group to Binjiang Real Estate Group for their unsold residential and non-residential property units. The 2024 Property Management Services Agreement is for a term commencing on 1 January 2024 and expiring on 31 December 2024. For details of the 2024 Property Management Services Agreement, please refer to the announcement of the Company dated 29 November 2023.

The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company to continue the transactions under the 2023 Property Management Services Agreement and the 2024 Property Management Services Agreement in 2024. The Directors estimated that for each of the years ended 31 December 2023 and 31 December 2024, the maximum amount of the relevant property management service fees payable by Binjiang Real Estate Group to the Group would not exceed RMB74.0 million and RMB80.0 million, respectively. The actual transaction amount for these continuing connected transactions in 2023 was RMB46.5 million.

向濱江房產集團提供顧問服務

由於本公司(為其自身及代表其附屬公司)與濱江房產(為其自身及代表其附屬公司)於2022年11月3日訂立的2023年主顧問協議(「**2023年主顧問協議**」)於2023年12月31日屆滿，且本集團預期於其屆滿後繼續與濱江房產集團進行相關交易，本公司已於2023年11月28日(交易時間後)訂立2024年主顧問協議(「**2024年主顧問協議**」)，以重續2023年主顧問協議所涉及的交易及規範本集團向濱江房產集團提供就其物業項目的物業管理顧問服務的相關交易。2024年主顧問協議的年期自2024年1月1日至2024年12月31日屆滿。關於訂立2024年主顧問協議的詳情，請參見本公司刊發於2023年11月29日的公告。

董事(包括獨立非執行董事)認為本集團繼續進行2023年主顧問協議及2024年主顧問協議項下的交易對本公司有利。董事估計，2023年及2024年12月31日止各個年度，濱江房產集團應付本集團的服務費最高金額將分別不會超過人民幣20.0百萬元及人民幣20.0百萬元。此等持續性關連交易的2023年度實際交易金額為人民幣15.3百萬元。

Provision of Consultancy Services for Binjiang Real Estate Group

As the master consultancy agreement dated 3 November 2022 entered into by the Company (for itself and on behalf of its subsidiaries) and Binjiang Real Estate (for itself and on behalf of its subsidiaries) (the “**2023 Master Consultancy Agreement**”) expired on 31 December 2023, and the Group expected to carry on the transactions contemplated thereunder with Binjiang Real Estate upon its expiry, the Company entered into a 2024 master consultancy agreement (the “**2024 Master Consultancy Agreement**”), on 28 November 2023 (after trading hours), to renew the transactions contemplated under the 2023 Master Consultancy Agreement and regulate the transactions in relation to the provision of property management consultancy services by the Group to Binjiang Real Estate Group for its property projects. The 2024 Master Consultancy Agreement is for a term commencing on 1 January 2024 and expiring on 31 December 2024. For details of the 2024 Master Consultancy Agreement, please refer to the announcement of the Company dated 29 November 2023.

The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company to continue the transactions under the 2023 Master Consultancy Agreement and the 2024 Master Consultancy Agreement. The Directors estimated that for each of the years ended 31 December 2023 and 2024, the maximum amount of service fees payable by the Binjiang Real Estate Group to the Group would not exceed RMB20.0 million and RMB20.0 million, respectively. The actual transaction amount for these continuing connected transactions in 2023 was RMB15.3 million.

董事會報告

DIRECTORS' REPORT

向濱江房產集團提供交付前管理服務

由於本公司(為其自身及代表其附屬公司)與濱江房產(為其自身及代表其附屬公司)於2022年11月3日訂立的交付前管理服務主協議(「**2023年交付前管理服務主協議**」)於2023年12月31日屆滿，且本集團預期於其屆滿後繼續與濱江房產集團進行相關交易，本公司已於2023年11月28日(交易時間後)訂立2024年交付前管理服務主協議(「**2024年交付前管理服務主協議**」)，以重續2023年交付前管理服務主協議所涉及的交易及規範本集團向濱江房產集團提供交付前管理服務的相關交易。2024年交付前管理服務主協議的年期自協議生效之日起(即2024年1月1日)或各方獲得所有必要同意和批准(包括獨立股東的批准)之日(以較晚者為準)至2024年12月31日屆滿。關於訂立2024年交付前管理服務主協議的詳情，請參見本公司刊發於2023年11月29日的公告及本公司刊發於2023年12月22日的通函內。2024年交付前管理服務主協議已經於2024年1月12日股東特別大會獲獨立股東批准。

董事(包括獨立非執行董事)認為本集團於繼續進行2023年交付前管理服務主協議及2024年交付前管理服務主協議項下的交易對本公司有利。董事估計，截至2023年及2024年12月31日止各個年度，濱江房產集團應付本集團的服務費最高金額將分別不會超過人民幣380.0百萬元及人民幣340.0百萬元。此等持續性關連交易的2023年度實際交易金額為人民幣276.6百萬元。

Provision of Pre-Delivery Management Services for Binjiang Real Estate Group

As the master pre-delivery management services agreement dated 3 November 2022 entered into by the Company (for itself and on behalf of its subsidiaries) and Binjiang Real Estate (for itself and on behalf of its subsidiaries) (the “**2023 Master Pre-delivery Management Services Agreement**”) expired on 31 December 2023, and the Group expected to carry on the transactions contemplated thereunder with Binjiang Real Estate Group upon its expiry, the Company entered into a 2024 master pre-delivery management services agreement (the “**2024 Master Pre-delivery Management Services Agreement**”), on 28 November 2023 (after trading hours), to renew the transactions contemplated under the 2023 Master Pre-delivery Management Services Agreement and regulate the transactions in relation to the provision of pre-delivery management services by the Group to Binjiang Real Estate Group. The 2024 Master Pre-delivery Management Services Agreement is for a term commencing on the effective date of the agreement (i.e., 1 January 2024) or the date the parties receive all necessary consents and approvals (including the approval of the Independent Shareholders), whichever is later, and expires on 31 December 2024. For details of the 2024 Master Pre-delivery Management Services Agreement, please refer to the announcement of the Company dated 29 November 2023 and the circular of the Company dated 22 December 2023. The 2024 Master Pre-delivery Management Services Agreement was approved by the independent Shareholders at the extraordinary general meeting held on 12 January 2024.

The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company to continue the transactions under the 2023 Master Pre-delivery Management Services Agreement and the 2024 Master Pre-delivery Management Services Agreement. The Directors estimated that for each of the years ended 31 December 2023 and 2024, the maximum amount of service fees payable by the Binjiang Real Estate Group to the Group will not exceed RMB380.0 million and RMB340.0 million, respectively. The actual transaction amount for these continuing connected transactions in 2023 is RMB276.6 million.

向濱江房產集團提供銷售代理服務

由於本公司(為其自身及代表其附屬公司)與濱江房產(為其自身及代表其附屬公司)於2022年11月3日訂立的銷售代理服務主協議(「**2023年銷售代理服務主協議**」)於2023年12月31日屆滿，且本集團預期於其屆滿後繼續與濱江房產集團進行相關交易，本公司已於2023年11月28日(交易時間後)訂立2024年銷售代理服務主協議(「**2024年銷售代理服務主協議**」)，以重續2023年銷售代理服務主協議所涉及的交易及規範本集團向濱江房產集團提供銷售代理服務的相關交易。2024年銷售代理服務主協議的年期自2024年1月1日至2024年12月31日屆滿。關於訂立2024年銷售代理服務主協議的詳情，請參見本公司刊發於2023年11月29日的公告內。

董事(包括獨立非執行董事)認為本集團於繼續進行2023年銷售代理服務主協議及2024年銷售代理服務主協議項下的交易對本公司有利。董事估計，截至2023年及2024年12月31日止各個年度，濱江房產集團應付本集團的服務費最高金額將分別不會超過人民幣36.0百萬元及人民幣36.0百萬元。此等持續性關連交易的2023年度實際交易金額為人民幣19.3百萬元。

Provision of Sales Agency Services for Binjiang Real Estate Group

As the sales agency services master agreement dated 3 November 2022 entered into by the Company (for itself and on behalf of its subsidiaries) and Binjiang Real Estate (for itself and on behalf of its subsidiaries) (the “**2023 Sales Agency Services Master Agreement**”) expired on 31 December 2023, and the Group expected to carry on the transactions contemplated thereunder with Binjiang Real Estate Group upon its expiry, the Company entered into a 2024 sales agency services master agreement (the “**2024 Sales Agency Services Master Agreement**”), on 28 November 2023 (after trading hours), to renew the transactions contemplated under the 2023 Sales Agency Services Master Agreement and regulate the transactions in relation to the provision of sales agency services by the Group to Binjiang Real Estate Group. The 2024 Sales Agency Services Master Agreement is for a term commencing on 1 January 2024 and expiring on 31 December 2024. For details of the 2024 Sales Agency Services Master Agreement, please refer to the announcement of the Company dated 29 November 2023.

The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company to continue the transactions under the 2023 Sales Agency Services Master Agreement and the 2024 Sales Agency Services Master Agreement. The Directors estimated that for each of the years ended 31 December 2023 and 2024, the maximum amount of service fees payable by the Binjiang Real Estate Group to the Group would not exceed RMB36.0 million and RMB36.0 million, respectively. The actual transaction amount for these continuing connected transactions in 2023 was RMB19.3 million.

董事會報告

DIRECTORS' REPORT

自濱江房產集團租賃物業

由於本公司(為其自身及代表其附屬公司)與濱江房產(為其自身及代表其附屬公司)於2022年11月3日訂立的主租賃協議(「**2023年主租賃協議**」)於2023年12月31日屆滿,且本集團預期於其屆滿後繼續與濱江房產集團進行相關交易,本公司已於2023年11月28日(交易時間後)訂立2024年主租賃協議(「**2024年主租賃協議**」),以重續2023年主租賃協議所涉及的交易及規範本集團自濱江房產集團租賃若干物業的相關交易。2024年主租賃協議年期自2024年1月1日至2024年12月31日屆滿。關於訂立2024年主租賃協議的詳情,請參見本公司刊發於2023年11月29日的公告內。

董事(包括獨立非執行董事)認為本集團繼續進行2023年主租賃協議及2024年主租賃協議項下的交易對本公司有利。董事估計,截至2023年及2024年12月31日止各個年度,本集團應付濱江房產集團的租金費用的最高金額分別不會超過人民幣4.0百萬元及人民幣4.0百萬元。此等持續性關連交易的2023年度實際交易金額為人民幣2.0百萬元。

Leasing of Properties from Binjiang Real Estate Group

As the master leasing agreement dated 3 November 2022 entered into by the Company (for itself and on behalf of its subsidiaries) and Binjiang Real Estate (for itself and on behalf of its subsidiaries) (the “**2023 Master Leasing Agreement**”) expired on 31 December 2023, and the Group expected to carry on the transactions contemplated thereunder with Binjiang Real Estate Group upon its expiry, the Company entered into a 2024 master leasing agreement (the “**2024 Master Leasing Agreement**”), on 28 November 2023 (after trading hours), to renew the transactions contemplated under the 2023 Master Leasing Agreement and regulate the transactions in relation to the leasing of certain properties by the Group from Binjiang Real Estate Group. The 2024 Master Leasing Agreement is for a term commencing on 1 January 2024 and expiring on 31 December 2024. For details of the 2024 Master Leasing Agreement, please refer to the announcement of the Company dated 29 November 2023.

The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company to continue the transactions under the 2023 Master Leasing Agreement and the 2024 Master Leasing Agreement. The Directors estimated that for each of the years ended 31 December 2023 and 2024, the maximum amount of rental fees payable by the Group to the Binjiang Real Estate Group will not exceed RMB4.0 million and RMB4.0 million, respectively. The actual transaction amount for these continuing connected transactions in 2023 is RMB2.0 million.

由濱江房產集團提供餐飲服務

由於本公司(為其自身及代表其附屬公司)與濱江房產(為其自身及代表其附屬公司)於2022年11月3日訂立的餐飲服務協議(「**2023年餐飲服務協議**」)於2023年12月31日屆滿，且本集團預期於其屆滿後繼續與濱江房產集團進行相關交易，本公司已於2023年11月28日(交易時間後)訂立2024年餐飲服務協議(「**2024年餐飲服務協議**」)，以重續2023年餐飲服務協議所涉及的交易。2024年餐飲服務協議年期自2024年1月1日至2024年12月31日屆滿。關於訂立2024年餐飲服務協議的詳情，請參見本公司刊發於2023年11月29日的公告。

董事(包括獨立非執行董事)認為本集團繼續進行2023年餐飲服務協議及2024年餐飲服務協議項下的交易對本公司有利。董事估計，截至2023年及2024年12月31日止各個年度，本集團應付濱江房產集團的租金費用的最高金額分別不會超過人民幣4.0百萬元及人民幣4.0百萬元。此等持續性關連交易的2023年度實際交易金額為人民幣1.4百萬元。

The provision of catering services by Binjiang Real Estate Group

As the catering services agreement dated 3 November 2022 entered into by the Company (for itself and on behalf of its subsidiaries) and Binjiang Real Estate (for itself and on behalf of its subsidiaries) (the “**2023 Catering Services Agreement**”) expired on 31 December 2023, and the Group expected to carry on the transactions contemplated thereunder with Binjiang Real Estate Group upon its expiry, the Company entered into a 2024 catering services agreement (the “**2024 Catering Services Agreement**”), on 28 November 2023 (after trading hours), to renew the transactions contemplated under the 2023 Catering Services Agreement. The 2024 Catering Services Agreement is for a term commencing on 1 January 2024 and expiring on 31 December 2024. For details of the 2024 Catering Services Agreement, please refer to the announcement of the Company dated 29 November 2023.

The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company to continue the transactions under the 2023 Catering Services Agreement and the 2024 Catering Services Agreement. The Directors estimated that for each of the years ended 31 December 2023 and 2024, the maximum amount of rental fees payable by the Group to the Binjiang Real Estate Group will not exceed RMB4.0 million and RMB4.0 million, respectively. The actual transaction amount for these continuing connected transactions in 2023 is RMB1.4 million.

董事會報告 DIRECTORS' REPORT

由於2024年主租賃協議、2024年主顧問協議、2024年銷售代理服務主協議、2024年餐飲服務協議及2024年物業管理服務協議項下擬進行之交易的最高適用百分比率超過0.1%，但所有適用百分比率均低於5%，故各自項下的交易將須遵守上市規則第14A章項下之申報、年度審閱及公告規定，但獲豁免遵守通函及獨立股東批准規定。

由於2024年交付前管理服務主協議項下擬進行之交易的一項或多項適用百分比率高於5%且總代價超過10.0百萬港元，故交付前管理服務主協議項下擬進行之交易須遵守上市規則第14A章下之公告、通函及獨立股東批准規定。

獨立非執行董事已審核上述非豁免持續關連交易並確認該等交易於本年度內已：

- (a) 於本集團一般及日常業務過程中進行；
- (b) 按正常商業條款或優於本集團從獨立第三方可得或獲取的條款；及
- (c) 根據其各自規管協議按公平合理並符合本公司股東整體利益的條款訂立。

As the highest of the applicable percentage ratios for the transactions contemplated under the 2024 Master Leasing Agreement, the 2024 Master Consultancy Agreement, the 2024 Sales Agency Services Master Agreement, the 2024 Catering Services Agreement and 2024 Property Management Services Agreement are more than 0.1%, and all the applicable percentage ratios are less than 5%, the transactions under each of the agreements are subject to the reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules, but exempt from the circular and independent Shareholders' approval requirements.

As one or more of the applicable percentage ratios for the transactions contemplated under the 2024 Master Pre-delivery Management Services Agreement is more than 5% and the total consideration is more than HK\$10,000,000, the transactions contemplated under the Master Pre-delivery Management Services Agreement are subject to announcement, circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The independent non-executive Directors have reviewed the above non-exempt continuing connected transactions and confirmed that, during the year, these transactions have been entered into:

- (a) in the ordinary and usual course of the Group's business;
- (b) on normal commercial terms or better terms available or obtained by the Group from an independent third party; and
- (c) in accordance with the respective agreements, on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

董事會報告 DIRECTORS' REPORT

本公司委聘核數師根據香港會計師公會頒佈的《香港鑒證業務準則第3000號(經修訂)》「歷史財務資料審核或審閱以外的鑒證工作」，並參考《實務說明第740(經修訂)》「香港上市規則所述持續關連交易的核數師函件」，就本集團持續關連交易作出匯報。核數師已根據上市規則第14A.56條就本集團於上述持續關連交易發出載有其發現和結論的函件：

1. 概無發現事項致使核數師相信所披露持續關連交易未經董事會批准。
2. 就有關本集團提供服務的交易而言，概無發現事項致使核數師相信所披露持續關連交易並非在各重大方面按照本集團的定價政策進行。
3. 概無發現事項致使核數師相信所披露持續關連交易並非在各重大方面按照規管該等交易的相關協議訂立。
4. 就各持續關連交易總額而言，概無發現事項致使核數師相信所披露持續關連交易已超過本公司制定的年度上限。

The Company has engaged its auditor to report on the continuing connected transactions of the Group in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 (Revised) "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued a letter containing the findings and conclusions in respect of the continuing connected transactions of the Group disclosed above in accordance with Rule 14A.56 of the Listing Rules:

1. Nothing had come to its attention that may cause it to believe that the disclosed continuing connected transactions had not been approved by the Board.
2. For transactions involving the provision of services by the Group, nothing had come to its attention that may cause it to believe that the disclosed continuing connected transactions were not entered into, in all material respects, in accordance with the pricing policies of the Group.
3. Nothing had come to its attention that may cause it to believe that the disclosed continuing connected transactions were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions.
4. With respect to the aggregate amount of each of the continuing connected transaction, nothing had come to its attention that may cause it to believe that the disclosed continuing connected transactions had exceeded the annual caps as set by the Company.

董事會報告

DIRECTORS' REPORT

關於以上持續關連交易的詳情，包括各項協議中的具體定價條款或程序以及關於定價政策及指引的重要資料，請參見本公司刊發於2023年11月29日的公告內及本公司刊發於2023年12月22日的通函內。本公司確認其於報告期內遵守上市規則第14A章的披露規定。報告期內，本集團進行持續關連交易時所遵循的價值及交易條款依從這些定價政策及指引。

慈善捐款

於報告期內，本集團作出的慈善捐款及其他捐款為人民幣16萬元。

重大法律訴訟

截至2023年12月31日止年度，本公司不存在涉及任何重大法律訴訟或仲裁。就董事所知，也不存在任何尚未完結或對本公司存在威脅性的重大法律訴訟或索賠。

獲准許的彌償條文

本公司已就其董事及高級管理層可能面對因企業活動產生之法律訴訟，就董事及高級職員之責任作出適當的保險安排。

For details of the aforesaid continuing connected transactions, including specific pricing terms or program under each agreement and material information about pricing policies and guidance, please refer to the announcement of the Company dated 29 November 2023 and the circular of the Company dated 22 December 2023. The Company confirmed that it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules during the Reporting Period. During the Reporting Period, the Group complied with the value and the transaction terms pursuant to these pricing policies and guidance when carrying on continuing connected transactions.

CHARITY DONATIONS

During the Reporting Period, the charitable and other donations made by the Group amounted to RMB160,000.

MATERIAL LEGAL PROCEEDINGS

For the year ended 31 December 2023, the Company were not involved in any material legal proceeding or arbitration. To the best knowledge of the Directors, there is no material legal proceeding or claim which is pending or threatened against the Company.

PERMITTED INDEMNITY PROVISIONS

The Company has arranged for appropriate insurance coverage for Directors' and officers' liabilities in respect of potential legal actions against its Directors and senior management arising from corporate activities.

董事會報告 DIRECTORS' REPORT

本公司任何時候的董事、秘書及其他高級人員(不論現任或離任)以及現時或曾經就本公司任何事務行事的清盤人或受託人(如有)，以及每位該等人士及其每位繼承人、遺囑執行人及遺產管理人均可從本公司的資產及利潤獲得彌償，該等人士或任何該等人士、該等人士的任何繼承人、遺囑執行人或遺產管理人就各自的職務執行其職責或信託執行其職責或假定職責時，因所作出、發生的作為或不作為而招致或蒙受的所有訴訟、費用、收費、損失、損害及開支，可獲確保免就此受任何損害。任何該等人士均毋須就其他人士的行為、收入、疏忽或過失而負責，亦毋須為符合規定以致參與任何收入，或為本公司向其寄存或存入本公司任何款項或財產作保管目的之任何銀行或其他人士，或為本公司賴以投放或投資任何款項或財產的擔保不足或缺乏，或為該等人士執行各自的職務或信託時發生的任何其他損失、不幸事故或損害而負責，但是本彌償保證不延伸至與上述任何人士欺詐或不忠誠有關的任何事宜。

每位股東同意放棄其原可因任何董事在履行其職責時或為本公司而採取任何行動或未有採取任何行動而針對該董事提起的申索或起訴權利(不論個別或根據或憑藉本公司的權利)，前提是該權利的放棄不延伸至與董事欺詐或不忠誠有關的任何事宜。

The Directors, secretary and other senior officers of the Company at anytime, whether at present or in the past, and the liquidator or trustees (if any) acting or who have acted in relation to any of the affairs of the Company and each of them, and each of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; provided that this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons.

Each Shareholder agrees to waive any claim or right of action he might have, whether individually or by or in the right of the Company, against any Director on account of any action taken by such Director, or the failure of such Director to take any action in the performance of his duties with or for the Company; provided that such waiver shall not extend to any matter in respect of any fraud or dishonesty which may attach to such Director.

董事會報告

DIRECTORS' REPORT

報告期後事項

1. 本公司計劃對本公司的第二次經修訂及重列組織章程細則進行修訂。詳情請參閱本公司日期為2024年3月25日的公告及將發出的通函。
2. 報告期結束後，董事建議宣派末期股息及上市五週年特別股息。詳情已在綜合財務報表附註25(c)披露。

審核委員會

本公司審核委員會(「**審核委員會**」)已與本公司管理層檢討年度業績以及本集團所採用之會計政策及慣例，並討論審核、風險管理、內部監控及財務報表事宜，包括檢討本集團截至2023年12月31日止年度之綜合財務報表。

企業管治守則

本公司致力維持高水準之企業管治常規。有關本公司所採納之企業管治常規資料載於本年報第84頁至第114頁之企業管治報告。

公眾持有量

根據本公司可獲得之公開資訊及就董事所知，於報告期內及截至最後可行日期(即2024年4月22日)，本公司一直維持上市規則所規定之足夠公眾持股量，本公司已發行總股本最少25%由公眾人士持有。

EVENTS AFTER THE REPORTING PERIOD

1. The Company intends to amend the second amended and restated articles of association of the Company. Please refer to the announcement of the Company dated 25 March 2024 and circular to be issued by the Company for further details.
2. Subsequent to the end of the Reporting Period, the Directors proposed a final dividend and a special dividend for the fifth anniversary of the Listing. Further details are disclosed in note 25(c) of the consolidated financial statement.

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) has, together with the Company’s management, reviewed the annual results and the accounting policies and practices adopted by the Group, and discussed matters in relation to audit, risk management, internal control and financial statements, including reviewing the Group’s consolidated financial statements for the year ended 31 December 2023.

CORPORATE GOVERNANCE CODE

The Company is committed to maintaining high level of corporate governance practices. Information about the corporate governance practices adopted by the Company are set out in the Corporate Governance Report on pages 84 to 114 in this annual report.

PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Company has maintained sufficient public float as required by the Listing Rules and at least 25% of the Company’s entire issued share capital was held by the public during the Reporting Period and up to the latest practicable date (i.e. 22 April 2024).

董事會報告 DIRECTORS' REPORT

核數師

畢馬威會計師事務所獲委任為截至2023年12月31日止年度的核數師。畢馬威會計師事務所已審核隨附的財務報表，該等報表按國際財務報告準則編製。自上市日期以來，本公司的核數師未有發生變化。

畢馬威會計師事務所須於即將舉行的股東週年大會上退任，並符合資格及願意膺選連任。有關續聘畢馬威會計師事務所為核數師的決議案將於股東週年大會上提呈。

承董事會命
主席兼執行董事
余忠祥

中國杭州，2024年3月25日

AUDITOR

KPMG has been appointed as auditor for the year ended 31 December 2023. KPMG has audited the accompanying financial statements which were prepared in accordance with International Financial Reporting Standards. There has no change in the auditor of the Company since the Listing Date.

KPMG is subject to retirement and, being eligible, offers itself for re-appointment at the forthcoming AGM. A resolution for re-appointment of KPMG as auditor will be proposed at the AGM.

By Order of the Board
YU Zhongxiang
Chairman and executive Director

Hangzhou, the PRC, 25 March 2024

企業管治報告

CORPORATE GOVERNANCE REPORT

董事會欣然呈列本公司截至2023年12月31日止年度之企業管治報告。

本集團力爭成為「物業行業品牌領跑者，高端品質標準制訂者」，承載「業主第一、服務第一、品質第一」的企業宗旨，銘記「從心出發讓愛回家」的服務理念，在「真誠、創新、完美、安全、健康、綠色」的質量方針指引下，持續推行標準化，積極對標優秀同行，提升自身管理水平，致力於讓本集團的品牌更優、能力更強、口碑更好。有關本集團的宗旨願景以及相關舉措的詳情載於本年報之「環境、社會及管治報告」。

企業管治常規

本集團致力於維持高標準的企業管治，務求保障股東權益及提升本公司企業價值及問責性。報告期內，本公司已採納並遵守上市規則附錄C1企業管治守則（「**企業管治守則**」）所載之所有適用守則條文，惟以下偏離除外：根據企業管治守則的守則條文第C.2.1條，主席及行政總裁之角色應該區分及不應由同一人兼任。然而，本公司並無區分主席與行政總裁，在2023年10月26日至今，主席與行政總裁之職責均由余忠祥先生承擔，此前由朱立東先生擔任。董事會相信，由同一人擔任主席與行政總裁之職責，有利於確保本集團內領導一致，並可實現本集團更有效及高效的整體戰略規劃。此外，董事會合共八名董事中，三名為獨立非執行董事，董事會將有足夠的獨立意見，可保護本公司及本公司股東的整體利益。因此，董事會認為，現時安排的權力及職權平衡不會受到影響，該架構有助本公司迅速有效地作出及實施決定。除上文所披露者外，報告期內本公司已遵守企業管治守則。本公司將繼續嚴格遵守企業管治守則項下的企業管治規定及上市規則。

The Board is pleased to present the corporate governance report of the Company for the year ended 31 December 2023.

The Group strives to become “the brand leader in the property industry and the standard setter of high-end quality”, carrying the corporate purpose of “owner first, service first, quality first”, bearing in mind the service concept of “serving with heart and filling home with love”, and under the guidance of the quality policy of “sincerity, innovation, perfection, safety, health and green”, the Group continues to implement standardization, actively benchmarking with its excellent counterparts and improving its own management level, striving to make the Group’s brand better, stronger and more reputable. Details of the Group’s mission and vision and related initiatives are set out in the “Environmental, Social and Governance Report” of this annual report.

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability of the Company. During the Reporting Period, the Company has adopted and complied with all applicable code provisions under the Corporate Governance Code (the “**Corporate Governance Code**” or “**CG Code**”) in Appendix C1 to the Listing Rules, except for the following deviations: Pursuant to code provision C.2.1 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. However, the Company does not have a separate chairman and chief executive officer and the responsibility of both chairman and chief executive officer vesting in Mr. YU Zhongxiang from 26 October 2023 up to now and in Mr. ZHU Lidong before that. The Board believes that vesting the responsibilities of both chairman and president in the same person has the benefit of ensuring the consistent leadership within the Group and enables more effective and efficient overall strategic planning of the Group. Besides, with three independent non-executive Directors out of a total of eight Directors in the Board, there will be sufficient independent voice within the Board to protect the interests of the Company and the Shareholders as a whole. Therefore, the Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. Save as disclosed above, the Company complied with the Corporate Governance Code during the Reporting Period. The Company will continue to strictly abide by the corporate governance requirements under the Corporate Governance Code and the Listing Rules.

企業管治報告

CORPORATE GOVERNANCE REPORT

董事會 責任

董事會負責本集團的整體領導，並監察本集團的策略性決定以及監察業務及表現。董事會已向本集團的高級管理層授予本集團日常管理及營運的權力及責任。為監察本公司事務的特定範疇，董事會已成立四個董事會委員會，包括審核委員會、本公司薪酬委員會（「薪酬委員會」）、提名委員會及策略委員會（統稱「董事會委員會」）。董事會已向該等董事會委員會授與各職權範圍所載的責任。

全體董事須確保彼等本著真誠、遵守適用法律及法規，無論何時均以符合本公司及股東利益的方式履行職責。

本公司計劃就針對董事的法律訴訟安排適當責任保險，並將每年審視該保險之保障範圍。

董事會組成

於本年報日期，董事會由兩名執行董事、三名非執行董事及三名獨立非執行董事組成，詳情如下：

執行董事：

余忠祥（董事會主席及行政總裁）

鍾若琴

非執行董事：

莫建華

戚加奇

蔡鑫

BOARD OF DIRECTORS Responsibilities

The Board is responsible for the overall leadership of the Group, oversees the Group's strategic decisions and monitors business and performance. The Board has delegated the authority and responsibility for day-to-day management and operation of the Group to the senior management of the Group. To oversee particular aspects of the Company's affairs, the Board has established four Board committees, including the Audit Committee, the remuneration committee of the Company (the "Remuneration Committee"), the Nomination Committee and the Strategy Committee (collectively, the "Board Committees"). The Board has delegated to the Board Committees responsibilities as set out in their respective terms of reference.

All Directors shall ensure that they carry out their duties in good faith, in compliance with applicable laws and regulations, and in the interests of the Company and its shareholders at all times.

The Company plans to arrange appropriate insurance coverage in respect of liability arising from legal action against its Directors, and will conduct annual review on such insurance coverage.

COMPOSITION OF THE BOARD OF DIRECTORS

As at the date of this annual report, the Board comprised two executive Directors, three non-executive Directors and three independent non-executive Directors as set out below:

Executive Directors:

YU Zhongxiang (*Chairman of the Board and Chief Executive Officer*)

ZHONG Ruoqin

Non-Executive Directors:

MO Jianhua

QI Jiaqi

CAI Xin

企業管治報告

CORPORATE GOVERNANCE REPORT

獨立非執行董事：

丁建剛
李坤軍
蔡海靜

董事履歷載於本年報之「董事及高級管理層」一節。

於報告期內，董事會已遵守上市規則第3.10(1)及3.10(2)條有關委任至少三名獨立非執行董事(其中至少一名獨立非執行董事須擁有適當的專業資格或會計或相關財務管理專業知識)的規定。

本公司亦已遵守上市規則第3.10A條有關委任相當於董事會成員三分之一的獨立非執行董事的規定。由於各獨立非執行董事均已根據上市規則第3.13條確認其獨立性，故本公司認為彼等均為獨立人士。

除本年報之「董事及高級管理層」一節所載董事履歷中所披露者外，概無董事與任何其他董事或最高行政人員有任何個人關係(包括財務、業務、家族或其他重大／相關關係)。

全體董事(包括獨立非執行董事)均為董事會帶來各種不同的寶貴營商經驗、知識及專門技能，使其有效率及有效地運作。獨立非執行董事應邀於審核委員會、提名委員會、策略委員會與薪酬委員會任職。

Independent Non-Executive Directors:

DING Jiangan
LI Kunjun
CAI Haijing

The biographies of the Directors are set out in section headed "Directors and Senior Management" in this annual report.

During the Reporting Period, the Board has met the requirements of Rules 3.10(1) and 3.10(2) of the Listing Rules relating to the appointment of at least three independent non-executive Directors with at least one possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has also complied with Rule 3.10A of the Listing Rules, which relates to the appointment of independent non-executive Directors representing one-third of the Board. Each of the independent non-executive Directors has confirmed his/her independence pursuant to Rule 3.13 of the Listing Rules and the Company considers each of them to be independent.

Save as disclosed in the biographies of the Directors as set out in the section headed "Directors and Senior Management" of this annual report, none of the Directors has any personal relationship (including financial, business, family or other material/relevant relationship) with any other Directors or any chief executive.

All Directors, including independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and expertise to the Board for its efficient and effective functioning. Independent non-executive Directors are invited to serve on the Audit Committee, Nomination Committee, Strategy Committee and Remuneration Committee.

企業管治報告

CORPORATE GOVERNANCE REPORT

鑒於企業管治守則條文要求董事披露於上市公司或機構所持職務的數量及性質及其他重大承擔，以及彼等的身份及於發行人任職的時間，故董事已同意適時向本公司披露彼等的承擔。

持續專業發展

所有新委任的董事均獲提供必要的入職培訓及資料，以確保其對本公司的營運及業務以及其於相關法規、法例、規則及條例下對彼等的責任有適當程度的了解。本公司亦定期為董事安排研討會，以不時為彼等提供上市規則及其他相關法律及監管規定最新發展及變動的更新資料。本公司管理層亦定期獲提供有關本公司表現、狀況及前景的更新資料，使董事會全體及各董事得以履行彼等的職責。

本公司鼓勵全體董事進行持續專業發展，藉此發展及更新其知識及技能。本公司聯席公司秘書不時更新及提供有關董事角色、職能及職責的書面培訓材料。

於截至2023年12月31日止年度期間，全體現任董事已接受有關企業管治及規例課題之相關培訓，並已提供彼等之培訓記錄。鑒於上述各項，本公司認為全體董事已遵守企業管治守則之守則條文第C.1.4條。

As regards the code provision under the CG Code requiring directors to disclose the number and nature of offices held in listed companies or organizations and other significant commitments as well as their identity and the time involved to the issuer, the Directors have agreed to disclose their commitments to the Company in a timely manner.

CONTINUOUS PROFESSIONAL DEVELOPMENT

All newly appointed Directors would be provided with necessary induction and information to ensure that they have a proper understanding of the Company's operations and businesses as well as their responsibilities under relevant statutes, laws, rules and regulations. The Company also arranges regular seminars to provide Directors with updates on latest development and changes in the Listing Rules and other relevant legal and regulatory requirements from time to time. The management of the Company are also provided with regular updates on the Company's performance, position and prospects to enable the Board as a whole and each Director to discharge their duties.

The Company encourages continuous professional development training for all the Directors to develop and refresh their knowledge and skills. The joint company secretaries of the Company update and provide the Directors with written training materials in relation to their roles, functions and duties from time to time.

During the year ended 31 December 2023, all current Directors have received relevant training on corporate governance and regulatory issues, and have provided their training records. In view of the above, the Company considers that all Directors have complied with code provision C.1.4 of the CG Code.

企業管治報告

CORPORATE GOVERNANCE REPORT

董事於截至2023年12月31日止年度所參與有關本集團業務之持續專業發展活動概述如下：

A summary of the continuous professional developments in relation to the business of the Group received by the Directors for the year ended 31 December 2023 is as follows:

董事姓名 Name of Directors	培訓形式 Way of training	培訓內容 Training topics
執行董事 Executive Directors		
余忠祥(於2023年10月26日獲委任) YU Zhongxiang (appointed on 26 October 2023)	會議 Meeting	企業管治／行業相關／法律法規 Corporate governance/Industry related training/Laws and regulations
朱立東(於2023年10月26日因退休辭任) ZHU Lidong (resigned due to retirement on 26 October 2023)	會議 Meeting	企業管治／行業相關／法律法規 Corporate governance/Industry related training/Laws and regulations
鍾若琴 ZHONG Ruoqin	會議／培訓 Meeting/Training	企業管治／行業相關／法律法規／財務 Corporate governance/Industry related training/Laws and regulations/Finance
非執行董事 Non-executive Directors		
莫建華 MO Jianhua	會議 Meeting	企業管治／行業相關／法律法規 Corporate governance/Industry related training/Laws and regulations
戚加奇 QI Jiaqi	會議 Meeting	企業管治／行業相關／法律法規 Corporate governance/Industry related training/Laws and regulations
蔡鑫 CAI Xin	會議 Meeting	企業管治／行業相關／法律法規 Corporate governance/Industry related training/Laws and regulations
獨立非執行董事 Independent Non-executive Directors		
丁建剛 DING Jiangan	會議 Meeting	企業管治／法律法規 Corporate governance/Laws and regulations
李坤軍 LI Kunjun	會議 Meeting	企業管治／法律法規 Corporate governance/Laws and regulations
蔡海靜 CAI Haijing	會議 Meeting	企業管治／法律法規／財務 Corporate governance/Laws and regulations/ Finance

企業管治報告

CORPORATE GOVERNANCE REPORT

主席及行政總裁

根據企業管治守則之守則條文第C.2.1條，董事會主席及行政總裁角色應予以區分及由不同人士擔任。然而，本公司並無區分主席與行政總裁，在2023年10月26日至今，主席與行政總裁之職責均由余忠祥先生承擔，此前由朱立東先生擔任。董事會相信，由同一人擔任主席與行政總裁之職責，有利於確保本集團內領導一致，並可實現本集團更有效及高效的整體戰略規劃。此外，董事會合共八名董事中，三名為獨立非執行董事，董事會將有足夠的獨立意見，可保護本公司及本公司股東的整體利益。因此，董事會認為，現時安排的權力及職權平衡不會受到影響，該架構有助本公司迅速有效地作出及實施決定。因此，董事認為偏離企業管治守則守則條文第C.2.1條的原因在此情況下屬恰當。

董事的委任及重選連任

各執行董事已與本公司訂立服務合約，惟可根據服務合約的規定終止。

各非執行董事已與本公司訂立服務合約，任期3年，惟可根據服務合約的規定終止。

各獨立非執行董事已與本公司訂立委任函，惟可根據委任函的規定終止。

概無董事與本集團訂立本公司不可於一年內不付賠償(法定賠償除外)而終止的服務合約。

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman of the Board and chief executive officer should be separate and should not be performed by the same individual. However, the Company does not have a separate chairman and chief executive officer and the responsibility of both chairman and chief executive officer vesting in Mr. YU Zhongxiang from 26 October 2023 up to now and in Mr. ZHU Lidong before that. The Board believes that vesting the responsibilities of both chairman and chief executive officer in the same person has the benefit of ensuring the consistent leadership within the Group and enables more effective and efficient overall strategic planning of the Group. Besides, with three independent non-executive Directors out of a total of eight Directors in the Board, there will be sufficient independent voice within the Board to protect the interests of the Company and the Shareholders of the Company as a whole. Therefore, the Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. Accordingly, the Directors consider that the deviation from code provision C.2.1 of the CG Code is appropriate in the circumstances.

APPOINTMENT AND RE-ELECTION OF DIRECTORS

Each of the executive Directors has entered into a service contract with the Company, subject to termination in accordance with the requirements of the service contract.

Each of the non-executive Directors has entered into a service contract with the Company, with a term of 3 years, subject to termination in accordance with the requirements of the service contract.

Each of the independent non-executive Directors has entered into a letter of appointment with the Company, subject to termination in accordance with the requirements of the letter of appointment.

None of the Directors has a service contract with the Group which is not determinable by the Company within one year without the payment of compensation (other than statutory compensation).

企業管治報告

CORPORATE GOVERNANCE REPORT

董事須根據組織章程細則第84條於本公司的各屆股東週年大會輪值告退及膺選連任。獲董事會委任以增加董事會成員或填補董事會臨時空缺的董事，須分別於委任後本公司的首屆股東週年大會上由股東重選連任。此外，當建議重選連任的獨立非執行董事已為本公司服務九年以上時，其重選連任須受到股東週年大會上單獨決議案批准的規限。

董事的委任、重選連任及罷免程序及過程載於組織章程細則。提名委員會負責檢討董事會的架構、人數及組成，並就董事的委任、重新委任及接任計劃向董事會提供推薦及建議。

董事會會議

本公司採納定期舉行董事會會議之慣例，每年召開至少四次董事會會議。全體董事將獲發不少於十四天之通知以召開定期董事會會議，令全體董事均獲機會出席定期會議並討論議程事項。

就其他董事會及董事會委員會會議而言，本公司會發出合理通知。會議通知中已包括會議議程及相關董事會文件，並至少在舉行董事會或董事會委員會會議日期的三天前送出，以確保董事有充足時間審閱有關文件及充分準備出席會議。倘董事或委員會成員未能出席會議，則彼等會獲悉將予討論的事宜及於會議召開前有機會知會主席有關彼等的意見。公司秘書應備存會議紀錄，並提供該等會議紀錄副本予所有董事作其參閱及紀錄之用。

The Directors are subject to retirement by rotation and re-election at each annual general meeting of the Company in accordance with Article 84 of the Articles of Association. Appointed as an addition to the Board or to fill a casual vacancy on the Board will be subject to re-election by the Shareholders at the forthcoming annual general meeting of the Company respectively after the appointment. In addition, when an independent non-executive Director proposed for re-election has served the Company for more than nine years, his/her re-election will be subject to a separate resolution to be approved at the annual general meeting.

The procedures and process of appointment, re-election and removal of Directors are set out in the Articles of Association. The Nomination Committee is responsible for reviewing the Board's structure, size and composition, and for making recommendations to the Board on the appointment, re-election and succession planning of Directors.

BOARD MEETINGS

The Company adopts the practice of holding Board meetings regularly, at least four times a year. Notices of no less than fourteen days are given for all regular Board meetings to provide all Directors with an opportunity to attend and discuss matters in the agenda for a regular meeting.

For other Board meetings and Board Committees meetings, reasonable notice is generally given by the Company. The agenda and accompanying Board papers are included in the notice and dispatched at least three days before the Board meetings or Board Committee meetings to ensure that the Directors have sufficient time to review the papers and be adequately prepared for the meetings. When Directors or committee members are unable to attend a meeting, they will be advised of the matters to be discussed and given an opportunity to make their views known to the chairman prior to the meeting. Minutes of meetings shall be kept by the company secretary with copies circulated to all Directors for information and records.

企業管治報告

CORPORATE GOVERNANCE REPORT

董事會會議及委員會會議的會議紀錄會詳盡記錄董事會及董事會委員會所考慮的事宜及所達致的決定，包括董事提出的任何問題。各董事會會議及董事會委員會會議的會議紀錄草擬本會／將會於會議舉行後的合理時間內寄送至各董事，以供彼等考慮。董事會會議的會議紀錄公開供所有董事查閱。

Minutes of the Board meetings and Board Committees meetings are recorded in sufficient detail on the matters considered by the Board and the Board Committees and the decisions reached, including any concerns raised by the Directors. Draft minutes of each Board meeting and Board Committee meeting are/will be sent to the Directors for comments within a reasonable time after the date on which the meeting is held. The minutes of the Board meetings are open for inspection by all Directors.

於截至2023年12月31日止年度期間，共召開7次董事會會議及1次股東週年大會，各董事出席董事會會議及股東週年大會的情況載於下表：

During the year ended 31 December 2023, seven Board meetings and one annual general meeting were held and the attendance of each Director at the Board meetings and annual general meeting is set out in the table below:

董事姓名	Name of Directors	出席／合資格出席 董事會會議次數	出席／合資格出席 股東週年大會次數
		Attended/ Eligible to attend the Board meetings	Attended/ Eligible to attend the annual general meeting
余忠祥先生 ¹	Mr. YU Zhongxiang ¹	1/1	0/0
朱立東先生 ²	Mr. ZHU Lidong ²	6/6	1/1
鍾若琴女士	Ms. ZHONG Ruoqin	7/7	1/1
莫建華先生	Mr. MO Jianhua	7/7	1/1
戚加奇先生	Mr. QI Jiaqi	7/7	1/1
蔡鑫先生	Mr. CAI Xin	7/7	1/1
丁建剛先生	Mr. DING Jiangan	7/7	1/1
李坤軍先生	Mr. LI Kunjun	7/7	1/1
蔡海靜女士	Ms. CAI Haijing	7/7	1/1

附註：

Notes:

- 余忠祥先生於2023年10月26日董事會會議被任命為本公司執行董事、董事長、行政總裁，本公司於余忠祥先生獲委任起至2023年12月31日共召開1次董事會會議及並無召開股東週年大會。
- 朱立東先生於2023年10月26日因到達法定退休年寧而辭任本公司執行董事、董事長、行政總裁。

- Mr. YU Zhongxiang was appointed as a executive Director, the chairman of the Board and the chief executive officer of the Company at the Board meeting on 26 October 2023. The Company held one Board meeting and no annual general meeting from the date of appointment of Mr. YU Zhongxiang to 31 December 2023.
- Mr. ZHU Lidong resigned as an executive Director, the chairman of the Board and the chief executive officer of the Company on 26 October 2023 as he reached the statutory retirement age.

企業管治報告

CORPORATE GOVERNANCE REPORT

進行證券交易的標準守則

本公司已採納標準守則，作為其本身有關董事及相關僱員進行證券交易的操守守則（「證券交易守則」）。本公司已就董事有否遵守標準守則所載的規定標準向全體董事作出具體查詢，而全體董事已確認彼等於截至2023年12月31日止年內一直遵守標準守則及證券交易守則。

可能擁有本公司內幕消息的本公司僱員亦須遵守有關進行證券交易的標準守則。於截至2023年12月31日止年度，本公司概無發現任何本公司相關僱員違反標準守則的情況。

董事會的授權

董事會對本公司所有重大事宜保留決策權，包括：批准及監督一切政策事宜、整體策略及預算、內部監控及風險管理系統、重大交易（特別是可能牽涉利益衝突者）、財務數據、委任董事及其他主要財務及營運事宜。董事於履行彼等職責時可尋求獨立專業意見，費用由本公司承擔。董事亦被鼓勵向本公司高級管理層進行獨立諮詢。

本集團的日常管理、行政及營運交予高級管理層負責。董事會定期檢討所授權職能及職責。管理層訂立任何重大交易前須取得董事會批准。

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its code of conduct regarding securities transactions of the Directors and relevant employees (the “**Securities Transactions Code**”). The Company had made specific enquiry with all Directors whether they have complied with the required standard set out in the Model Code and all Directors confirmed that they have complied with the Model Code and the Securities Transactions Code throughout the year ended 31 December 2023.

The Company’s employees, who are likely to be in possession of inside information of the Company, have also been subject to the Model Code for securities transactions. No incident of non-compliance of the Model Code by the Company’s relevant employees was noted by the Company during the year ended 31 December 2023.

DELEGATION BY THE BOARD

The Board reserves for its decision on all major matters of the Company, including: approval and monitoring of all policy matters, overall strategies and budgets, internal control and risk management systems, material transactions (in particular those that may involve conflict of interests), financial information, appointment of Directors and other significant financial and operational matters. The Directors could have recourse to seek independent professional advice in performing their duties at the Company’s expense. The Directors are encouraged to access and to consult with the Company’s senior management independently.

The daily management, administration and operation of the Group are delegated to the senior management. The delegated functions and responsibilities are periodically reviewed by the Board. Approval has to be obtained from the Board prior to any significant transactions entered into by the management.

企業管治報告

CORPORATE GOVERNANCE REPORT

確保獨立意見的機制

本公司透過以下機制確保為董事會引入獨立意見：

1. 提名委員會應每年審閱董事會成員組成及獨立非執行董事的獨立性，尤其是獨立非執行董事的佔比及任職超過九年的獨立非執行董事的獨立性。
2. 本公司取得各獨立非執行董事根據上市規則第3.13條就彼等獨立於本公司出具的確認書。本公司認為全體獨立非執行董事均屬獨立。
3. 鑒於遵循良好的企業管治常規及為避免利益衝突，兼任本公司控股股東及／或控股股東若干附屬公司董事及／或高級管理層的董事，應就有關與控股股東及／或聯繫人交易的相關董事會決議案放棄投票。
4. 董事會主席每年至少與獨立非執行董事會晤一次。
5. 全體董事會成員在根據公司政策履行職責時，可尋求獨立專業意見（如必要）。

董事會每年審閱確保為董事會引入獨立意見的機制，不論關乎獨立非執行董事之佔比、聘用及獨立性，其貢獻及能否取得外部獨立專業意見。

MECHANISMS TO ENSURE INDEPENDENT VIEWS

The Company ensures independent views and input are available to the Board via the below mechanisms:

1. The Board composition and the independence of the independent non-executive Directors should be reviewed by the Nomination Committee on an annual basis, in particular the portion of the independent non-executive Directors and the independence of the independent non-executive director who has served for more than nine years.
2. A written confirmation was received by the Company under Rule 3.13 of the Listing Rules from each of the independent non-executive Directors in relation to his/her independence to the Company. The Company considers all its independent non-executive directors to be independent.
3. In view of good corporate governance practices and to avoid conflict of interests, the Directors who are also directors and/or senior management of the Company's controlling shareholders and/or certain subsidiaries of the controlling shareholders, would abstain from voting in the relevant Board resolutions in relation to the transactions with the controlling shareholders and/or its associates.
4. The chairman of the Board shall meet with independent non-executive Directors at least once annually.
5. All members of the Board can seek independent professional advice when necessary to perform their responsibilities in accordance with the company policy.

The Board reviews the mechanisms for ensuring independent views and input are available to the Board on an annual basis, whether in terms of proportion, recruitment and independence of independent non-executive directors, and their contribution and access to external independent professional advice.

企業管治報告

CORPORATE GOVERNANCE REPORT

企業管治職能

董事會負責本集團企業管治職能的日常運作，企業管治職能包括：

- (a) 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；
- (b) 檢討及監察董事及高級管理層之培訓及持續專業發展；
- (c) 制定、檢討及監察適用於僱員及董事之操守守則及合規手冊；
- (d) 制定及檢討本公司之企業管治政策及常規，並向董事會推薦其意見及匯報相關事宜；
- (e) 檢討本公司對企業管治守則之遵守情況及在企業管治報告之披露；及
- (f) 檢討及監察本公司對本公司的舉報政策的遵守情況。

董事會於2023年度的主要工作如下：

- 審議及批准關連交易相關事宜；
- 討論及制定本公司戰略規劃；
- 討論及調整本公司管理架構及僱員政策；
- 審閱本公司內部控制報告，檢討本公司企業管治守則遵守情況；及
- 監察本公司反貪污和內部舉報情況並檢討

CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for the day-to-day operations of the corporate governance functions of the Group, which include:

- (a) review and monitor the Company's policies and practices in complying with legal and regulatory requirements;
- (b) review and monitor the training and continuous professional development of the Directors and senior management;
- (c) develop, review and monitor the code of conduct and compliance manual applicable to employees and the Directors;
- (d) develop and review the Company's corporate governance policies and practices, make recommendations and report on related issues to the Board;
- (e) review the Company's compliance with the CG Code and disclosures in the Corporate Governance Report; and
- (f) review and monitor the Company's compliance with its whistleblowing policy.

Major duties of the Board in 2023 were as follows:

- consider and approve related matters of connected transactions;
- discuss and formulate strategic plans of the Company;
- discuss and adjust the management structure and employment policy of the Company;
- review the internal control report of the Company and reviewed the compliance of corporate governance of the Company; and
- monitor and review the anti-corruption and internal reporting practice of the Company.

企業管治報告

CORPORATE GOVERNANCE REPORT

董事會委員會

審核委員會

審核委員會由三名成員組成，即蔡海靜女士（主席）、丁建剛先生及李坤軍先生，全部為獨立非執行董事。

審核委員會之角色為協助董事會履行其職責，審閱及監督本公司的財務報告、風險管理及內部控制系統，並履行董事會不時委派的任何其他責任。審核委員會有權在其認為有需要時委聘獨立的法律及其他顧問及進行調查。

審核委員會的主要職責如下：

1. 監察本集團中期及年度業績以及中期及年度財務報表的完整性。與財務總監及本公司其他高級管理人員舉行會議，接獲、審議並商討管理層、內部監察團隊和外聘核數師之報告，以審閱本公司的中期及全年業績、中期報告及年報，監察本公司的財務報表以及年度報告及賬目、半年度報告及(若擬刊發)季度報告的完整性，並審閱報表及報告所載有關財務申報的重大判斷(包括新業務的業務邏輯及會計處理方法、關連交易的年度匯總及監管等內容)，以確保本集團的綜合財務報表按照國際財務報告準則及遵照香港公司條例及上市規則之適用披露規定編製，以及就編製財務報表認為必要的相關內部監控，令財務報表不存在不論因欺詐或錯誤引起的重大錯誤陳述；

BOARD COMMITTEES

Audit Committee

The Audit Committee comprises three members, all being independent non-executive Directors, namely Ms. CAI Haijing (chairman), Mr. DING Jiangan and Mr. LI Kunjun.

The roles of the Audit Committee are to assist the Board in fulfilling its responsibilities to review and monitor the Company's financial reporting, risk management and internal control systems, and to perform any other duties as may be delegated by the Board from time to time. The Audit Committee has the authority to engage independent legal and other advisors and conduct investigations as it considers necessary.

The major duties of the Audit Committee are as follows:

1. to monitor the integrity of the Group's interim and annual results and interim and annual financial statements. To meet with the chief financial officer and other senior management of the Company to receive, consider and discuss reports from management, the internal audit team and the external auditors in order to review the Company's interim and annual results, interim reports and annual reports, to monitor the integrity of the Company's financial statements and annual reports and accounts, half-year reports and, if prepared for publication, quarterly reports, and to review the materiality of the financial reporting contained in the statements and reports (including the business logic and accounting treatment of new businesses, the annual aggregation of connected transactions and regulation) to ensure that the Group's consolidated financial statements are prepared in accordance with the International Financial Reporting Standards and in compliance with the applicable disclosure requirements of the Companies Ordinance of Hong Kong and the Listing Rules, and that such internal controls as are considered necessary for the preparation of the financial statements are such that they are free from material misstatement, whether due to fraud or error;

企業管治報告

CORPORATE GOVERNANCE REPORT

2. 主要負責審閱並監察外聘核數師的獨立性、客觀性及審核過程的客觀性和有效性。審閱每年接獲的由外聘核數師發出確認其獨立性及客觀性的函件。與外聘核數師之代表舉行會議，以考慮其審核的範疇，並批准其收費以及所提供的非審核服務的範疇及適合性，就外聘核數師的委任、重新委任及罷免向董事會提供建議，批准外聘核數師的薪酬及聘用條款，及處理任何有關該等核數師辭職或辭退該等核數師的問題；
2. to be primarily responsible for reviewing and monitoring the independence and objectivity of the external auditor and the objectivity and effectiveness of the audit process. To review the annual letters received from the external auditors confirming their independence and objectivity, to meet with the external auditors' representatives to consider the scope of their audit and to approve their fees and the scope and appropriateness of the non-audit services to be provided, to make recommendations to the Board on the appointment, re-appointment and removal of the external auditors, to approve the remuneration and terms of engagement of the external auditors, and to address any questions of resignation or dismissal of such auditors;
3. 檢討集團的風險管理及內部監控系統及審訂內部審核的工作範疇、範圍與成效。與管理層討論風險管理及內部監控系統，以確保管理層已履行職責建立有效的系統。討論應包括考慮本公司在會計及財務匯報職能方面的資源、員工資歷及經驗是否足夠，以及培訓課程及有關預算是否充足。檢討集團評估其監控環境及管理重大風險(包括可持續發展風險)的程序，以協助董事會評估整體管治、風險管理及內部監控框架及維持有效的風險管理及內部監控系統。獲取並審議風險管理報告、管理層報告等內容，檢討公司風險管理及內部監控系統的有效性；及
3. to review the Group's risk management and internal control systems and to review the scope, coverage and effectiveness of the internal audit function. To discuss the risk management and internal control system with management to ensure that management has performed its duty to have an effective system in place. The discussion should include consideration of the adequacy of the Company's resources, staff qualifications and experience in the accounting and financial reporting functions, as well as the adequacy of training courses and related budgets. To review the Group's process for assessing its control environment and managing material risks, including sustainability risks, to assist the Board in assessing the overall governance, risk management and internal control framework and maintaining effective risk management and internal control systems, to obtain and consider risk management reports, management reports, etc. and to review the effectiveness of the Company's risk management and internal control systems; and

企業管治報告

CORPORATE GOVERNANCE REPORT

4. 訂立及審查本公司企業管治的政策及常規。定期聽取有關企業管治事宜之合規情況，以及其他有關企業管治之匯報，包括公司遵守法律及監管要求方面之政策及常規並就此檢討，亦確保任何偏離管治守則的情況均於年報中妥為解釋及披露。

4. to establish and review the Company's corporate governance policies and practices. To receive and review regular compliance reports on corporate governance matters and other reports on corporate governance, including the Company's policies and practices on compliance with legal and regulatory requirements and to ensure that any deviation from the CG Code is properly explained and disclosed in the annual reports.

審核委員會的書面職權範圍於聯交所及本公司網站可供查閱。審核委員會於2023年度的主要工作如下：

The written terms of reference of the Audit Committee are available on the websites of the Stock Exchange and the Company. The major tasks of the Audit Committee in 2023 are as follows:

- 審閱本集團2022年度之年度業績；
 - 審閱本集團2023年度之中期業績；
 - 審閱核數師有關本集團審計計劃及策略的報告；
 - 與核數師舉行2次會議，以考慮核數師就其獨立審閱2023年中期財務報告及2022年年度審核綜合財務報表的範疇、策略、程序和結果所作的報告；
 - 於管理層不在場的情況下分別與核數師、財務總監及內部監察團隊進行單獨溝通，檢討核數師之獨立性，以及審核程序之客觀性及有效性。對應付核數師之審核費用及非審核服務費用進行檢討。經考慮核數師之績效及獨立性後，向董事會建議重新委任畢馬威為外聘核數師；
 - 審議及討論本集團關連交易情況；
- review the annual results of the Group for the year 2022;
 - review the interim results of the Group for the year 2023;
 - review the auditor's report on the Group's audit plan and strategy;
 - hold 2 meetings with the auditors to consider the auditors' report on the scope, strategy, procedures and results of their independent review of the interim financial report for 2023 and the annual audit of the consolidated financial statements for 2022;
 - separately communicate with the auditors, the chief financial officer and the internal audit team in the absence of management to review the independence of the auditors and the objectivity and effectiveness of the audit process, review the audit fees and non-audit service fees payable to the auditors and recommend to the Board the re-appointment of KPMG as external auditor after considering its performance and independence;
 - review and discuss the Group's connected transactions;

企業管治報告

CORPORATE GOVERNANCE REPORT

- 對財務申報系統、合規程序、內部監控 (包括本公司對舞弊風險的內部控制及大股東於上市公司有關業務衝突的處理與識別等) 以及風險管理系統及程序作出檢討。董事會並無偏離審核委員會就甄選、委任、退任或罷免外聘核數師作出的任何推薦建議；及
- 審核內部審核職能，並確認其足夠有效。
- review the financial reporting system, compliance procedures, internal controls (including the Company's internal controls over fraud risks and the handling and identification of business conflicts between major Shareholders in relation to listed companies, etc.) and risk management systems and procedures. The Board did not deviate from any recommendation made by the Audit Committee on the selection, appointment, retirement or dismissal of the external auditor; and
- review the internal audit function, and confirm it is adequate and effective.

於截至2023年12月31日止年度期間，審核委員會共召開3次會議，審核委員會成員的出席記錄載於下表：

During the year ended 31 December 2023, the Audit Committee held 3 meetings and the attendance record of the Audit Committee members is set out in the table below:

審核委員會成員姓名	Name of Audit Committee Members	出席／舉行會議次數 Attendance/Number of meetings held
蔡海靜女士 (主席)	Ms. CAI Haijing (<i>chairman</i>)	3/3
丁建剛先生	Mr. DING Jiangang	3/3
李坤軍先生	Mr. LI Kunjun	3/3

薪酬委員會

薪酬委員會現時由三名成員組成，即兩位獨立非執行董事丁建剛先生(主席)及蔡海靜女士，以及非執行董事莫建華先生。

Remuneration Committee

The Remuneration Committee currently comprises three members including two independent non-executive Directors, namely Mr. DING Jiangang (chairman) and Ms. CAI Haijing as well as a non-executive Director, Mr. MO Jianhua.

薪酬委員會的主要職責如下：

The major duties of the Remuneration Committee are as follows:

- 就本公司全體董事及高級管理層的薪酬政策及架構，及就設立正規而具透明度的程序制訂此等薪酬政策，向董事會提出建議；
- 因應董事會所訂的企業方針及目標，檢討及批准管理層的薪酬建議；
- to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management's remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;

企業管治報告

CORPORATE GOVERNANCE REPORT

3. 就釐定個別執行董事及高級管理層的薪酬待遇，包括實物福利、退休金權利及賠償金額(包括就喪失或終止職務或委任應支付的任何賠償)並向董事會提出建議；
 4. 就非執行董事的薪酬向董事會提出建議；
 5. 考慮可資比較公司支付的薪酬、須付出的時間及職責及本集團內其他職位的僱用條件；
 6. 檢討及批准向執行董事及高級管理層就其喪失或終止職務或委任而須支付的賠償，以確保該等賠償與合約條款一致；若未能與合約條款一致，賠償亦須公平合理，不致過多；
 7. 檢討及批准因董事行為失當而解僱或罷免有關董事所涉及的賠償安排，以確保該等安排與合約條款一致；若未能與合約條款一致，有關賠償亦須合理適當；
 8. 確保任何董事或其任何聯繫人不得參與釐定其自身的薪酬；
 9. 就其他執行董事的薪酬建議諮詢本公司主席及／或總裁／董事總經理／行政總裁；
 10. 審閱及／或批准上市規則第十七章所述有關股份計劃的事宜；及
 11. 考慮董事會轉介予委員會的所有其他事項。
3. to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
 4. to make recommendations to the Board on the remuneration of the non-executive Directors;
 5. to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group;
 6. to review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
 7. to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
 8. to ensure that no Director or any of his associates is involved in deciding his own remuneration;
 9. to consult with the Company's chairman and/or the president/managing director/chief executive officer about their remuneration proposals for other executive Directors;
 10. to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules; and
 11. to consider all other matters as referred to the Committee by the Board.

企業管治報告

CORPORATE GOVERNANCE REPORT

薪酬委員會的書面職權範圍於聯交所及本公司網站可供查閱。薪酬委員會於2023年度的主要工作如下：

- 審閱本集團薪酬政策及架構；
- 批准執行董事服務合約條款；及
- 審閱各董事及高管薪酬，並向董事會提供調整建議。

於截至2023年12月31日止年度期間，薪酬委員會共召開2次會議，薪酬委員會成員的出席記錄載於下表：

The written terms of reference of the Remuneration Committee are available on the websites of the Stock Exchange and the Company. Major works of the Remuneration Committee in 2023 were as follows:

- review the remuneration policy and structure of the Group;
- approve the terms of service contracts with the executive Directors; and
- review the remuneration of each Director and senior management and make recommendations on its adjustment to the Board.

During the year ended 31 December 2023, the Remuneration Committee held 2 meetings and the attendance record of the Remuneration Committee members is set out in the table below:

薪酬委員會成員姓名	Name of Remuneration Committee Members	出席／舉行會議次數 Attendance/Number of meetings held
丁建剛先生(主席)	Mr. DING Jiangang (<i>chairman</i>)	2/2
蔡海靜女士	Ms. CAI Haijing	2/2
莫建華先生	Mr. MO Jianhua	2/2

提名委員會

提名委員會現時由三名成員組成，即兩位獨立非執行董事丁建剛先生及李坤軍先生，以及執行董事、董事會主席余忠祥先生(主席)。

Nomination Committee

The Nomination Committee currently comprises three members including two independent non-executive Directors, namely Mr. DING Jiangang and Mr. LI Kunjun as well as an executive Director and chairman of the Board, Mr. YU Zhongxiang (chairman).

提名委員會的主要職責如下：

The major duties of the Nomination Committee are as follows:

1. 至少每年檢討董事會的架構、人數及組成(包括技能、多元化、知識及經驗)，並就任何為配合本公司的公司策略而擬對董事會作出的變動提出建議；

1. to review the structure, size and composition (including the skills, diversity, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

企業管治報告

CORPORATE GOVERNANCE REPORT

- | | |
|---|--|
| 2. 物色具備合適資格可擔任董事的人士，並挑選提名有關人士出任董事或就此向董事會提供意見； | 2. to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships; |
| 3. 評估獨立非執行董事的獨立性；及 | 3. to assess the independence of independent non-executive Directors; and |
| 4. 就董事委任或重新委任以及董事(尤其是董事會主席及主要行政人員)繼任計劃向董事會提出建議。 | 4. to make recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors, in particular the chairman of the Board and the chief executive. |

本公司已採納提名政策(「**提名政策**」)。根據提名政策，提名委員會審慎考慮包括但不限於以下各項準則評估、挑選並向董事會建議董事候選人：

The Company has adopted a nomination policy (the “**Nomination Policy**”). Pursuant to the Nomination Policy, the Nomination Committee carefully considers, including but not limited to the following criteria for evaluating, selecting and recommending candidates for directors to the Board:

- | | |
|---|---|
| 1. 各方面多元化，包括但不限於性別、年齡、經驗、文化及教育背景、專業水平、技能以及知識； | 1. diversity in all aspects, including but not limited to gender, age, experience, cultural and educational background, professional level, skills and knowledge; |
| 2. 具備足夠時間有效履行其職責；彼等為其他上市及非上市公司服務應限於合理數量； | 2. sufficient time to perform their duties effectively; their services to other listed and unlisted companies shall be limited to a reasonable amount; |
| 3. 資歷，包括在本公司業務所涉及相關行業取得的技能、成就及經驗； | 3. qualifications, including skills, achievements and experience gained in the relevant industries involved in the Company's business; |
| 4. 獨立性； | 4. independence; |
| 5. 誠信可靠； | 5. integrity and reliability; |
| 6. 該人士可為董事會帶來的潛在貢獻；及 | 6. potential contribution that the person may made to the Board; and |
| 7. 承諾提升及盡力提高股東價值。 | 7. commitment to enhancing and maximizing shareholders' value. |

提名委員會之建議將於其後提交董事會以作決定。

The recommendations of the Nomination Committee will then be put to the Board for decision.

企業管治報告

CORPORATE GOVERNANCE REPORT

提名委員會的書面職權範圍於聯交所及本公司網站可供查閱。提名委員會於2023年度的主要工作如下：

- 檢討董事會的架構、人數及組成(包括技能、多元化、知識及經驗)，並就任何為配合本公司的公司策略而擬對董事會作出的變動提出建議；
- 評估獨立非執行董事的獨立性；及
- 就董事委任或重新委任以及董事(尤其是董事會主席及行政總裁)繼任計劃向董事會提出建議。

於截至2023年12月31日止年度期間，提名委員會共召開2次會議，提名委員會成員的出席記錄載於下表：

The written terms of reference of the Nomination Committee are available on the websites of the Stock Exchange and the Company. Major works of the Nomination Committee in 2023 were as follows:

- review the structure, size and composition (including skills, diversity, knowledge and experience) of the Board and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- assess the independence of independent non-executive Directors; and
- make recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors, in particular the chairman of the Board and the chief executive officer.

During the year ended 31 December 2023, the Nomination Committee held 2 meetings and the attendance record of the Nomination Committee members is set out in the table below:

提名委員會成員姓名	Name of Nomination Committee Members	出席／舉行會議次數 Attendance/number of meetings held
余忠祥先生 ¹ (主席)	Mr. YU Zhongxiang ¹ (<i>chairman</i>)	0/0
朱立東先生 ²	Mr. ZHU Lidong ²	2/2
李坤軍先生	Mr. LI Kunjun	2/2
丁建剛先生	Mr. DING Jiangang	2/2

1. 余忠祥先生於2023年10月26日被任命為提名委員會主席。本公司於余忠祥先生獲委任起至2023年12月31日共召開0次提名委員會會議。

2. 朱立東先生於2023年10月26日因到達法定退休年寧而辭任提名委員會主席。

1. Mr. YU Zhongxiang was appointed as the chairman of the Nomination Committee on 26 October 2023. The Company held 0 meetings of the Nomination Committee from the appointment of Mr. YU Zhongxiang until 31 December 2023.

2. Mr. ZHU Lidong resigned from the chairmanship of the Nomination Committee on 26 October 2023 due to reaching the statutory retirement age.

企業管治報告

CORPORATE GOVERNANCE REPORT

董事會成員多元化政策

董事會持續不斷地尋求提高其運作效率及保持高水準的企業管治水平，並且認識到董事會層面的多元化對於保持競爭優勢及可持續發展而言至關重要。因此，本公司已採納董事會多元化政策。在設計董事會組成時，本公司已從多方面考慮了董事會多元化問題，包括但不限於性別、年齡、文化和教育背景、行業經驗、技術及專業技能及／或資格、知識、服務期限長短及作為董事將需投入的時間等。本公司還將不時考慮有關其自身業務模型和特殊需要等因素。最終決定將基於指定候選人的長處及可為董事會帶來的貢獻而作出。

董事會力求確保其具有均衡的技能、經驗及觀點多元化，而這些均為董事會執行其商業戰略以及董事會有效運作所需的支持。於本年報日期，8名董事中包括2名女性。本公司認為，董事會已達成性別多元化。本公司將繼續維持董事會中至少包含2名女性董事。各董事年齡由35歲至60歲不等，其行業經驗涵蓋房地產、投融資、會計與審核、媒體及市場研究等廣泛領域。

董事會認為本公司董事會成員足夠多元化。提名委員會將不時檢討多元化政策，以確保其持續有效，並持續檢討董事會成員多元化狀況。

BOARD DIVERSITY POLICY

The Board remains committed to enhancing its operating efficiency and maintaining high standards of corporate governance on a continuing basis and recognizes the vital importance of the diversity of the Board with regard to the maintenance of competitive advantage and sustainable development. Therefore, the Company has adopted a board diversity policy. In designing the composition of the Board, the Company has taken into account the diversity of the Board from various aspects, including but not limited to gender, age, cultural and educational background, industry experience, technical and professional skills and/or qualifications, knowledge, length of service and time to be devoted as a Director of the Company. The Company will consider its own business model and special needs from time to time as well. The ultimate decision will be made based on the merits of the selected candidates and the contributions they can bring to the Board.

The Board strives to ensure the appropriate balance of skills, experience and diversity of perspectives that are essential for the implementation of its business strategies of the Board and the effective operation of the Board. As of the date of this annual report, the eight Directors include two women. The Company considers that the Board has achieved gender diversity. The Company will continue to maintain at least two female Directors on the Board. Each of the Directors is aged between 35 and 60. Their industry experience covers such a wide range of fields as real estate, investment and financing, accounting and auditing, media and market research.

The Board is of opinion that the composition of the Board of the Company is sufficiently diversified. The Nomination Committee reviews the diversity policy from time to time to ensure the sustainability and effectiveness of the policy and will continue to review the diversity of the composition of the Board.

企業管治報告

CORPORATE GOVERNANCE REPORT

截至2023年12月31日，本集團僱員(不包括董事)女性和男性的比例分別約為48.5%和51.5%。因此，本公司亦認為其已達成僱員性別多元化。就本集團而言，招聘考慮不分性別，原因是本集團的任何職位均不需要任何被認為某一性別表現優於另一性別的能力或技能。

策略委員會

策略委員會現時由七名成員組成，即兩位獨立非執行董事丁建剛先生及李坤軍先生，三位非執行董事莫建華先生(主席)、戚加奇先生及蔡鑫先生，以及兩位執行董事余忠祥先生及鍾若琴女士。本公司於2024年3月25日將策略委員會更名為ESG及策略委員會，同時修訂其職權範圍書。

本公司策略委員會在報告期內的主要職責如下：

1. 檢討業務發展並向董事會提出推薦建議；
2. 就重大投資、合併、收購及出售事項向董事會提供意見；及
3. 履行董事會可能委派的其他職責及責任。

策略委員會的書面職權範圍於聯交所及本公司網站可供查閱。策略委員會於2023年度的主要工作如下：

1. 檢討業務發展並向董事會提出推薦建議。

As of 31 December 2023, the proportion of female and male employees of the Group (excluding Directors) were approximately 48.5% and 51.5% respectively. As such, the Company also considers that it has achieved gender diversity among its employees. For the Group, recruitment is considered regardless of gender, as any position in the Group does not require any ability or skill that is considered to outperform another gender.

STRATEGY COMMITTEE

The Strategy Committee currently comprises seven members including two independent non-executive Directors Mr. DING Jiangan and Mr. LI Kunjun, three non-executive Directors Mr. MO Jianhua (chairman), Mr. QI Jiaqi and Mr. CAI Xin as well as two executive Directors Mr. YU Zhongxiang and Ms. ZHONG Ruoqin. The Company changed the name of the Strategy Committee to the ESG and Strategy Committee on 25 March 2024 and revised its terms of reference at the same time.

The major duties of the Strategy Committee of the Company during the Reporting Period are as follows:

1. to review and make recommendation to the Board on business development;
2. to provide advice to the Board on significant investment, merger, acquisition and disposal; and
3. to perform other duties and responsibilities as may be assigned by the Board.

The written terms of reference of the Strategy Committee are available on the websites of the Stock Exchange and the Company. Major works of the Strategy Committee in 2023 were as follows:

1. to review and make recommendation to the Board on business development.

企業管治報告

CORPORATE GOVERNANCE REPORT

於截至2023年12月31日止年度期間，策略委員會共召開1次會議，策略委員會成員的出席記錄載於下表：

During the year ended 31 December 2023, the Strategy Committee held 1 meeting and the attendance record of the Strategy Committee members is set out in the table below:

策略委員會成員姓名	Name of Strategy Committee Members	出席／舉行會議次數 Attendance/number of meetings held
莫建華先生(主席)	Mr. MO Jianhua (<i>chairman</i>)	1/1
余忠祥先生 ¹	Mr. YU Zhongxiang ¹	0/0
朱立東先生 ²	Mr. ZHU Lidong ²	1/1
鐘若琴女士	Ms. ZHONG Ruoqin	1/1
蔡鑫先生	Mr. CAI Xin	1/1
丁建剛先生	Mr. DING Jiangan	1/1
李坤軍先生	Mr. LI Kunjun	1/1
戚加奇先生	Mr. QI Jiaqi	1/1

1. 余忠祥先生於2023年10月26日被任命為策略委員會委員。本公司於余忠祥先生獲委任起至2023年12月31日共召開0次策略委員會會議。

2. 朱立東先生於2023年10月26日因到達法定退休年寧而辭任策略委員會委員。

1. Mr. YU Zhongxiang was appointed as a member of the Strategy Committee on 26 October 2023. The Company held 0 meetings of the Strategy Committee from the appointment of Mr. YU Zhongxiang until 31 December 2023.

2. Mr. ZHU Lidong resigned from a member of the Strategy Committee on 26 October 2023 due to reaching the statutory retirement age.

董事薪酬

本公司已全面披露董事薪酬，並於財務報表附註7按照彼等的姓名、金額及類別披露。並無董事放棄或同意放棄截至2023年12月31日止年度的酬金。

REMUNERATION OF DIRECTORS

The Company has made full disclosure of remunerations of Directors by name, amount and type in Note 7 to the financial statements. No Director has waived or agreed to waive any emoluments for the year ended 31 December 2023.

企業管治報告

CORPORATE GOVERNANCE REPORT

高級管理層的薪酬

截至2023年12月31日止年度，本公司的高級管理層(彼等之履歷載於本年報第47頁至第51頁)的酬金載列如下：

REMUNERATION OF SENIOR MANAGEMENT

The remuneration of senior management of the Company (whose biographies are set out on pages 47 to 51 of this annual report) for the year ended 31 December 2023 falls under the following bands:

酬金等級	Band of remuneration	人數 Number
零-人民幣1,000,000元	Nil-RMB1,000,000	1
大於人民幣1,000,000元	Over RMB1,000,000	4

董事有關財務報表的財務申報責任

董事明白彼等須編製本集團截至2023年12月31日止年度的財務報表的職責，以真實公平地反映本公司及本集團的狀況，並就本集團表現及前景作出平衡、清晰及容易理解的評核。

本公司管理層已向董事會提供必要的闡釋及資料，使董事會能對提呈予董事會批准的本集團財務報表進行知情的評估。

董事並不知悉與可能對本集團持續經營構成重大疑問的事件或狀況有關的任何重大不確定因素。

核數師就彼等有關本公司綜合財務報表的申報責任作出的聲明載於本年報第198頁至第209頁的獨立核數師報告。

風險管理及內部控制

於經營業務的過程中，本集團承擔多種風險，包括業務風險、財務風險、合規風險以及經營及其他風險。

DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORTING IN RESPECT OF FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements of the Group for the year ended 31 December 2023, which give a true and fair view of the affairs of the Company and the Group, and presenting a balanced, clear and comprehensive assessment of the Group's performance and prospects.

The management of the Company has provided to the Board such explanation and information as are necessary to enable the Board to carry out an informed assessment of the Group's financial statements, which are put to the Board for approval.

The Directors were not aware of any material uncertainties relating to events or conditions, which may cast significant doubt upon the Group's ability to continue as a going concern.

The statement of the auditors regarding their reporting responsibilities on the consolidated financial statements of the Company is set out in the Independent Auditor's Report on pages 198 to 209 of this annual report.

RISK MANAGEMENT AND INTERNAL CONTROL

In the course of business operation, the Group is subject to various risks, including business risks, financial risks, compliance risks, and operational and other risks.

企業管治報告

CORPORATE GOVERNANCE REPORT

董事會確認承擔本公司風險管理及內部監控系統之責任，並有責任檢討該等制度的有效性。審核委員會負責監督本公司的財務記錄、內部控制程序及風險管理制度。訂立該等系統旨在管理而非消除未能達成業務目標之風險，而且只能就不會有重大的失實陳述、損失或欺詐作出合理而非絕對的保證。報告期內，本公司已建立內部審核職能，並由審核委員會執行和審查，以獨立評估本公司風險管理及內部監控系統之有效性，並及時向董事會報告。

本公司已建立健全的風險管理及內部控制程序，本公司通過該程序監控、評估及管理本公司在業務活動中面臨的風險。本公司的風險管理程序基於清晰界定的風險識別標準、風險監控職責及各主要類別風險管控辦法。本公司管理層積極監察區域經濟、物業管理服務行業趨勢、對於持續關連交易的依賴程度及所適用法律法規變化，並評估業務擴張的收支情況及消化能力。本公司已接納並分階段實施獨立顧問所提呈的建議，以進一步提升其內部控制及風險管理的政策、程序及慣例。本公司的風險管理程序就主要風險識別及管理清晰界定各方的管理職責、授權和審批，亦就重要風險管理流程制定明確的書面政策並向其所有管理層及員工傳達。本公司內部控制程序旨在為實現目標提供合理保證，包括高效及穩定的經營、可靠的財務報告及遵守適用法律法規。

The Board acknowledges its responsibility for the Company's risk management and internal control systems, and is responsible for reviewing the effectiveness of such systems. The Audit Committee is responsible for overseeing the Company's financial records, internal control procedures and risk management systems. Such systems are designed to manage rather than eliminating the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement, loss or fraud. During the Reporting Period, the Company has established the internal audit function, which is carried out and reviewed by the Audit Committee, in order to independently evaluate the effectiveness of the Company's risk management and internal control system and timely report to the Board.

The Company has established comprehensive risk management and internal control processes through which the Company monitors, evaluates and manages the risks that the Company is exposed to its business activities. The risk management procedure of the Company is based on the well-defined risk identification standards, risk monitor responsibilities and risk control measure of each major classification. The management of the Company actively monitors the regional economy, trend of property management services industry, reliance on continuing connected transactions and changes in applicable laws and regulations, and assesses income and expenditure and absorptive capacity of business expansions. The recommendations submitted by independent consultant have been accepted by the Company and implemented in stages, to further enhance the policies, procedures and practices of its internal control and risk management. The risk management procedure of the Company clearly specifies the management duties, authorization and approval of each party in respect of the major risk identification and management, and develops clear written policy for significant risk management process and circulates it to all managements and staffs. The Company's internal control procedures are designed to provide reasonable assurance for achieving objectives, including efficient and stable operations, reliable financial reporting and compliance with applicable laws and regulations.

企業管治報告

CORPORATE GOVERNANCE REPORT

為有效降低不必要的財務風險和經營風險，進而確保企業經營目標的實現，本公司已指定專門部門執行內控審核職能，建立完善內控制度體系，監管制度的落實、執行情況，並於每年度評估內部控制及風險管理制度的充足性和有效性。而對於影響本集團業務和運營的重大風險，管理層確保已採取適當的措施，為遵守法律法規提供合理保障，提高經營的效果和效率。本公司董事會及管理層亦於每年度評估相關制度的充足性和有效性，並考慮及實施專門部門提呈的完善制度的建議。

本公司董事及高級管理層定期接受有關上市集團持續披露義務的培訓。本公司亦聘請外部法律顧問，以就內幕消息的披露義務獲取專業指導。本公司管理層負責設計、實施和維持內部監控系統的有效性，包括對內幕消息披露的合法合規情況的監控，而董事會負責監督管理層推行的內部監控措施是否適當，以及是否得到有效的執行。

本集團於處理事務時，充分參考上市規則項下的披露規定以及香港證券及期貨事務監察委員會於2012年6月頒佈的「內幕消息披露指引」。

In order to effectively reduce unnecessary financial risks and operational risks, and thus ensure the realization of corporate business objectives, the Company has designated specific departments to perform internal control and audit functions, establish a sound internal control system, monitor the implementation of the system, and evaluate the adequacy and effectiveness of internal control and risk management systems annually. For the significant risks affecting the Group's business and operations, the management has ensured that appropriate measures have been taken to provide reasonable protection for compliance with laws and regulations and improve the effectiveness and efficiency of operations. The Board and management of the Company also evaluate the adequacy and effectiveness of the relevant systems annually, and consider and implement the recommendations proposed by the specific departments for the improvement of systems.

The Directors and senior management of the Company regularly receive training relating to continuing disclosure obligation of listed companies. The Company also engaged external legal consultant to obtain professional guidance on disclosure obligations in respect of inside information. The management of the Company is responsible for designing, implementing and maintaining the effectiveness of the internal control system, which includes monitoring on compliance with disclosure obligations in respect of inside information. The Board is responsible for supervising the appropriateness and efficiency of the internal control measure carried by management.

The Group conducts its affairs with close regard to the disclosure requirement under the Listing Rules as well as the "Guidelines on Disclosure of Inside Information" published by the Securities and Futures Commission of Hong Kong in June 2012.

企業管治報告

CORPORATE GOVERNANCE REPORT

本公司已建立一套系統，包括對外信息發佈管理規定、流程和程序，以符合有關股價敏感資料及／或內幕消息的披露義務。所涉主要步驟如下：

- 董事會及公司秘書通過定期的財務及經營報告，以便有系統及適時地識別是否存在內幕消息；
- 通過核心管理人員來監察業務及企業發展及事件，以便能夠及時識別可能構成內幕消息的資料；
- 透過財務報告、公告及本公司網站等途徑向公眾廣泛披露資料；
- 向公眾披露前確保內幕消息絕對保密；及
- 授權指定人員(包括董事及公司秘書)，在遵從上市規則的相關披露責任及規定的前提下，與股東、投資者、分析師等進行溝通對話。

The Company has established a system, including management regulations, processes and procedures for external information dissemination, to comply with the disclosure obligations in relation to price-sensitive and/or inside information. The major steps involved are as follows:

- the Board and the company secretary identify the existence of inside information in a systematic and timely manner through regular financial and operational reports;
- monitoring business and corporate developments and events through core management to enable timely identification of information that may constitute inside information;
- extensive disclosure of information to the public through channels such as financial reports, announcements and the Company's website;
- ensuring inside information is kept strictly confidential before it is disclosed to the public; and
- authorizing designated personnel (including Directors and company secretary) to communicate with Shareholders, investors and analysts, subject to compliance with the relevant disclosure obligations and requirements under the Listing Rules.

企業管治報告

CORPORATE GOVERNANCE REPORT

於截至2023年12月31日止年度期間，本公司已採取措施，包括通過審閱本集團的內部控制制度及通過為董事、高級管理層及僱員提供有關內部控制政策、上市公司董事及管理層於上市規則下的職責及責任以及其他適用法律法規的指引，確保有效實施內部控制制度。董事會對本集團風險管理及內部監控系統進行4次檢討。董事會及管理層已對本集團截至2023年12月31日止年度的風險管理及內部監控系統之有效性進行檢討，並確認其足夠且有效。

本公司已根據證券及期貨條例及上市規則採納內幕消息政策，以確保處理內幕消息的保密性，並在切實可行情況下盡快向公眾刊發相關披露。對於難以保密的信息，本公司及時進行相應的信息披露，從而確保有效保護投資者和利益相關方的權益。

綜上所述，本公司認為自身內部控制系統足夠且有效。

核數師酬金

截至2023年12月31日止年度，核數師有關年度核數服務及審閱服務之酬金分別為人民幣2.1百萬元及人民幣0.5百萬元，合計人民幣2.6百萬元。其他非核數服務主要包括環境、社會及管治報告顧問服務及稅務諮詢之酬金為人民幣0.5百萬元。

During the year ended 31 December 2023, the Company has adopted various measures to ensure the effective implementation of the internal control system, including through the review of the Group's internal control system and provision of guidance in respect of the internal control policies, responsibilities and duties of the listing company's directors and management under the Listing Rules and other applicable laws and regulations for the Directors, senior management and employees. The Board had reviewed the risk management and internal control system of the Group 4 times. The Board and the management has reviewed the effectiveness of the risk management and internal control system of the Group for the year ended 31 December 2023 and considered it sufficient and effective.

The Company has adopted an inside information policy in accordance with the SFO and the Listing Rules to ensure the confidentiality of handling inside information and the publication of respective disclosure to the public as soon as practicable. The Company will make corresponding information disclosure timely with regard to information that is unlikely to maintain confidentiality, so as to ensure effective protection of the rights and interests of investors and stakeholders.

In conclusion, the Company believes that its internal control system is sufficient and effective.

AUDITOR'S REMUNERATION

For the year ended 31 December 2023, the auditor's remuneration for the annual audit services and review services were RMB2.1 million and RMB0.5 million respectively and the aggregate amount was RMB2.6 million. The fee for non-audit services, mainly the review of environmental, social and governance report, and tax consulting was RMB0.5 million.

企業管治報告

CORPORATE GOVERNANCE REPORT

公司秘書

鍾若琴女士，本公司之執行董事之一，亦為本公司其中一名聯席公司秘書。

區慧晶女士（「區女士」）已獲委任為聯席公司秘書及根據上市規則第3.05條項下所規定的本公司授權代表、根據香港法例第622章公司條例第16部的本公司授權代表及根據上市規則第19.05(2)條項下所規定的代本公司在香港接收法律程序文件及通知書的授權人士，自2021年11月10日起生效。區女士為方圓企業服務集團(香港)有限公司的高級經理，擁有逾10年的公司秘書服務。區女士於香港城市大學取得商業管理學士學位及專業會計與企業管治碩士學位。區女士為香港公司治理公會及英國特許公司治理公會會員。

區慧晶女士於本公司的主要聯繫人為鍾若琴女士。

截至2023年12月31日止年度，鍾女士及區女士已符合上市規則第3.29條進行不少於15小時的相關專業培訓。

COMPANY SECRETARY

Ms. ZHONG Ruoqin, one of the Company's executive Directors, is also one of the joint company secretaries of the Company.

Ms. AU Wai Ching (“**Ms. AU**”) has been appointed as the Joint Company Secretary and an authorized representative of the Company under Rule 3.05 of the Listing Rules, an authorized representative of the Company pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and an authorized person of the Company under Rule 19.05(2) of the Listing Rules for the acceptance of service of process and notices in Hong Kong on behalf of the Company with effect from 10 November 2021. Ms. AU is a senior manager of SWCS Corporate Services Group (Hong Kong) Limited with over 10 years of experience in corporate secretarial services. Ms. AU obtained a bachelor's degree in business administration and a master's degree in professional accounting and corporate governance from City University of Hong Kong. Ms. AU is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

The primary contact of Ms. AU Wai Ching in the Company is Ms. ZHONG Ruoqin.

For the year ended 31 December 2023, Ms. ZHONG and Ms. AU have undertaken not less than 15 hours of relevant professional training in accordance with Rule 3.29 of the Listing Rules.

企業管治報告

CORPORATE GOVERNANCE REPORT

與股東的溝通及投資者關係

本公司認為，與股東的有效溝通對加強投資者關係及使投資者了解本集團的業務、表現及策略非常重要。本公司亦深信及時與非選擇性地披露本公司資料以供股東及投資者作出知情投資決策的重要性。

本公司股東週年大會提供股東與董事直接溝通的機會。董事會主席及本公司各董事會委員會主席出席股東週年大會解答股東提問。核數師亦出席股東週年大會，並解答有關審計行事、核數師報告的編製及內容及核數師獨立性的提問。

為促進有效的溝通，本公司採納股東通訊政策，旨在建立本公司與股東的相互關係及溝通，並設有網站(<http://www.hzbjwy.com>)，會於該網站刊登有關其業務營運及發展的最新資料、財務數據、企業管治常規及其他資料，以供公眾人士讀取。

董事會於2023年12月31日止年度期間已審閱股東通訊政策，包括於股東大會採取的行動、對所接收問詢的處理以及現有的多種溝通渠道。本公司認為在截止2023年12月31日年度期間已有效實施股東通訊政策。

COMMUNICATION WITH SHAREHOLDERS AND INVESTOR RELATIONSHIP

The Company considers that effective communication with shareholders is essential for enhancing investor relations and understanding of the Group's business, performance and strategies. The Company also recognizes the importance of timely and non-selective disclosure of information on the Company for the shareholders and investors to make informed investment decisions.

The annual general meeting of the Company provides opportunity for shareholders to communicate directly with the Directors. The chairman of the Board and the chairmen of the Board Committees of the Company attend the annual general meeting to answer shareholders' questions. The auditor also attends the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditor's report and auditor's independence.

To promote effective communication and to build an inter-relationship and communication channel between the Company and the Shareholders, the Company adopts a shareholders' communication policy and maintains a website at <http://www.hzbjwy.com>, where the up-to-date information on the Company's business operations and developments, financial information, corporate governance practices and other information are available for public access.

During the year ended 31 December 2023, the Board has reviewed the shareholders' communication policy, including the actions taken at the general meetings, the handling of enquiries received and the various communication channels available. The Company considers that the shareholders' communication policy has been effectively implemented during the year ended 31 December 2023.

企業管治報告

CORPORATE GOVERNANCE REPORT

股東權利

為保障股東的利益及權利，本公司會於股東大會上就各事項(包括選舉個別董事)提呈獨立決議案。

於股東大會上提呈的所有決議案將根據上市規則以投票方式進行表決，投票結果將於各股東大會舉行後及時於本公司及聯交所網站刊登。

召開股東特別大會及提呈建議

根據組織章程細則，股東可於本公司股東大會上提出建議以供考慮。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(具本公司股東大會上按每股投一票的基準投票之投票權)十分之一的股東，有權隨時透過向董事會或本公司公司秘書發出書面要求召開本公司股東特別大會，以處理有關要求中指明的任何事項或決議案並在該大會的議程中增加決議；上述會議應於相關要求遞呈後兩個月內舉行。倘遞呈後21日內董事會未有召開該大會，則遞呈要求人士可自行按正常程序召開大會，而遞呈要求人士因董事會未有召開股東大會而合理產生的所有開支應由公司向要求人士作出償付。

關於建議某人參選董事的事宜，可於本公司網站參閱有關程序。

SHAREHOLDERS' RIGHTS

To safeguard the shareholders' interests and rights, a separate resolution will be proposed for each issue at general meetings, including the election of individual directors.

All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and the poll results will be posted on the websites of the Company and the Stock Exchange in a timely manner after each general meeting.

CONVENING AN EXTRAORDINARY GENERAL MEETING AND PUTTING FORWARD PROPOSALS

According to the Articles of Association, the Shareholders may put forward proposals at the general meeting of the Company for consideration. Any one or more member(s) 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 on the basis of one vote per share) shall at all times have the right, by written requisition to the Board or the company secretary of the Company to require an extraordinary general meeting to be convened by the Company for the transaction of any business specified in such requisition or resolution and to add the resolution to the agenda of that meeting; and such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself/herself (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 to convene such general meeting shall be reimbursed to the requisitionist(s) by the Company.

As regards proposing a person for election as a Director, the procedures are available on the website of the Company.

企業管治報告

CORPORATE GOVERNANCE REPORT

向董事會提出查詢

股東如欲向董事會作出有關本公司的查詢，可透過電郵向本公司總部之投資者關係查詢，電郵地址為 ir@binjiangfuwu.com。

章程文件的更改

本公司的經第二次修訂及重列的組織章程細則於2023年6月6日舉行的股東週年大會上獲得通過。

另外，本公司計劃對其組織章程大綱及章程細則進行修訂。詳情請參閱本公司於2024年3月25日發出的公告及將發出的通函。

ENQUIRIES TO THE BOARD

Shareholders who intend to put forward their enquiries about the Company to the Board may send their enquiries to the Investor Relations of the Company at its headquarters through email at ir@binjiangfuwu.com.

AMENDMENTS TO CONSTITUTIONAL DOCUMENTS

The Company's second amended and restated Articles of Association were approved at the annual general meeting held on 6 June 2023.

Besides, the Company plans to amend its memorandum and articles of association. For details, please refer to the announcement dated 25 March 2024 and the circular to be issued by the Company.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

關於本報告 報告簡介

這是本集團發佈的第六份《環境、社會及管治報告》(「ESG報告」)，旨在呈現本集團於環境和社會方面的管理政策以及2023年履行環境責任和社會責任的表現。

編製基礎

本報告按照上市規則之附錄C2《環境、社會及管治報告指引》編製。

發佈周期

本報告為年度報告，報告期間為2023年1月至2023年12月，下一報告期間(2024年)的報告預計將於2025年4月發佈。

報告範圍

本報告除環境範疇固定源數據以外的涵蓋範圍包括濱江服務集團有限公司及其附屬公司，較上年沒有變化。關於環境範疇的固定源數據，由於本集團的業務屬性，對在管項目上的資源使用影響有限，統計範圍為本集團總部，較上年沒有變化。

數據來源

本報告數據來源於本集團的內部文件和相關統計資料。

ABOUT THIS REPORT Overview

This is the sixth “Environmental, Social and Governance Report” (the “ESG Report”) issued by the Group to present the achievement of the Group regarding its management policies in the environmental and social aspects and the fulfilment of environmental and social responsibilities in 2023.

Basis of preparation

This report is prepared in accordance with Appendix C2 of the *Environmental, Social and Governance Reporting Guide* of the Listing Rules.

Publication interval

ESG report is released annually and this report covers the year from January 2023 to December 2023. The next report for 2024 is expected to be released in April 2025.

Scope of Report

The scope of this report other than emissions from stationary combustion in environmental includes Binjiang Service Group Co. Ltd. and its subsidiaries, which is unchanged from the previous year. With regard to the emissions from stationary combustion on environmental categories, due to the Group’s business attributes, which have a limited impact on the use of resources in projects under management, the scope of the report covers the Group’s headquarters, and there is no change from the previous year.

Sources of Data

The data used in this report are derived from the internal documents and related statistical materials of the Group.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

彙報原則

本報告乃根據以下原則編製：

重要性：本集團通過重要性評估確定主要環境、社會及管治(「ESG」)議題，相關過程與結果已在本報告中披露。

量化原則：本集團依據「上市規則指引 — 附錄C2環境、社會及管治報告指引」中「關鍵績效指標」要求，對「環境」和「社會」範疇的具有歷史數據的關鍵績效指標進行量化的披露，對前瞻性的信息比如目標盡可能進行量化的披露，並將在未來逐步完善統計流程實現全部披露。

平衡原則：本報告披露努力實現客觀、公正、真實地反映本集團2023年環境及社會事宜工作成效及實踐，並且以負責的態度披露所遇到的問題及改善措施。

一致性原則：本集團遵循一致的披露統計方法，此份報告中，對上年報告中曾經的披露過的信息保持了相同的披露統計方法，對首次披露的信息，本集團將在往後年度採用一致的方法進行ESG信息的披露，以方便逐年做有意義的比較。

報告獲取

本報告將刊載於聯交所網站與本集團官方網站。

Reporting Principles

This report is prepared based on the following principles:

Materiality: The Group identifies major Environmental, Social and Governance (the “ESG”) issues through materiality assessment, and the relevant process and results have been disclosed in this report.

Quantitative: The Group makes quantitative disclosure of the key performance indicators with historical data in the areas of “environmental” and “social” according to the requirements of the “Key Performance Indicators” in the Appendix C2 the *Environmental, Social and Governance Reporting Guide* of the Listing Rules, makes quantitative disclosure of forward-looking information such as targets as much as possible, and will gradually improve the statistical process to achieve full disclosure in the future.

Balance: This report objectively, fairly and truly discloses the Group’s work performance and practice in environmental and social matters in 2023, and discloses the problems encountered and improvement measures in a responsible manner.

Consistency: The Group follows a consistent statistical method for disclosure. In this report, we have maintained the same statistical method for the information as disclosed in the previous year’s report. For the information disclosed for the first time, the Group will adopt a consistent statistical method for ESG information disclosure in subsequent years, in order to facilitate meaningful comparisons from year to year.

Access to the Report

This report will be published on the website of the Stock Exchange and the official website of the Group.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

1 董事會聲明

董事會對本集團的環境、社會及管治策略及彙報承擔全部責任，負責評估及釐定本集團有關環境、社會及管治的風險，並確保濱江服務設立合適及有效的環境、社會及管治風險管理及內部監控系統。ESG及策略委員會為主責委員會，支持董事會履行上述職責。

濱江服務的業務發展機遇來自於全社會對美好生活的需求，正因為此，本集團格外關注企業的可持續發展，建立健全ESG管治體系，由董事會領導並參與ESG重大事宜的審議與決策，包括識別與評估ESG風險、制定ESG戰略與方針、建立管理政策與計劃、審批和審視ESG目標管理，並批准每年度的ESG報告等管理內容。

基於外部環境和本集團發展戰略，報告期內本集團對內、外部利益相關方進行調研，識別出關鍵ESG議題，以此明確工作重點，包括：企業管治、風險及危機管理、員工權益與福利、發展及培訓、客戶關係管理和社區發展與服務等，在日常工作中對上述議題進行重點審視與績效提升，並相應地開展目標管理。未來，本集團將持續根據利益相關方期望和本集團運營實際調整可持續發展管理策略及推進方式，不斷提升可持續發展水平。

1 STATEMENT BY THE BOARD OF DIRECTORS

Assuming full responsibility for the Group's ESG strategy and reporting, the Board is responsible for assessing and determining the Group's ESG related risks, and ensuring that the Group has an appropriate and effective system for ESG risk management and internal monitoring. The ESG and Strategy Committees are the lead committees that support the Board in fulfilling these responsibilities.

The business development opportunities of the Group stem from the society's pursuit of better quality of life. Because of this, the Group pays special attention to the sustainable development, establish and improve the ESG governance system, and have the review and decision-making of major ESG issues led by the Board, including identifying and evaluating ESG risks, formulating ESG strategies and policies, establishing management policies and plans, approving and reviewing ESG target management, and approving the annual ESG report and other management content.

Based on the external environment and the Group's development strategy, the Group conducted research on internal and external stakeholders during the Reporting Period, identified key ESG issues, and clarified work priorities, including: corporate governance, risk and crisis management, employees' rights and benefits, development and training, customer relationship management and community development and services, with focus on reviewing the above issues and improving performance in daily work, and carried out target management accordingly. In the future, the Group will continue to adjust the strategy and promotion method of sustainable development management according to the expectations of stakeholders and the actual operation of the Group, so as to continuously improve the level of sustainable development.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本報告詳盡披露濱江服務2023年ESG工作的進展與成效。董事會作為ESG事宜的最高負責及決策機構，確保本報告內容不存在任何虛假記載、誤導性陳述或重大遺漏，對其內容的真實性和準確性承擔全部責任。

This report disclosed details of the progress and effectiveness of the ESG work of the Group in 2023. The Board, as the highest responsible and decision-making body for ESG matters, warrants that there are no false representations or misleading statements contained in, or material omissions from this report, and accepts all responsibilities for the truthfulness and accuracy of this report.

2 環境、社會及管治概要

2.1. 集團ESG策略

本集團始終堅持「從心出發讓愛回家」的服務理念和成為「物業行業品牌領跑者，高端服務品質標準制訂者」的企業願景，通過更專業化、標準化的服務為業主及住戶帶來社區生活的幸福感。與此同時，本集團堅持「真誠、創新、完美、安全、健康、綠色」的質量方針，始終將企業社會責任牢記於心，把可持續發展理念滲透至集團治理和業務的每一個方面，致力於經濟效益和社會效益、環境效益的共同實現。

2 ENVIRONMENT, SOCIETY AND GOVERNANCE OVERVIEW

2.1 ESG Strategy of the Group

The Group is committed to the service concept of “Hearty Service Loving Home” and the corporate vision of becoming “the Leader of Property Management Brands and the Setter of High Quality Standards”. The Group aims to secure the well-being of owners and residents through more professional and standardised services. At the same time, the Group adheres to the quality policy of “sincerity, innovation, perfection, safety, health and green” and strives to always keep its corporate social responsibility in mind. These policies and principles instill the concept of sustainable development into every aspect of the Group’s governance and business and enable the Group to realise economic, social and environmental benefits.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

2.2. 集團ESG管治結構

本集團設立了自上而下的ESG管治結構，董事會負責本集團環境及社會事宜的監管，ESG及策略委員會為主責委員會。此外，我們也組建了由高層管理人員領銜、中層管理人員參與的ESG報告工作組，該工作組成員由董事會辦公室、綜合管理部、財務部、人力資源部、品牌運營部和各服務中心的代表組成，涵蓋了本集團日常管理的各相關部門。

ESG管理架構

董事會 ESG相關風險評估、優先次序釐定與風險管理，監督及檢討本集團在環境與社會事宜上的表現。

ESG及策略委員會 針對ESG重要性評估得出的重大議題、策略及方針，細化和落實ESG相關工作；統籌ESG報告工作。

ESG報告工作組 定期向董事會、ESG及策略委員會彙報，聽取意見和建議，傳達、溝通並落實環境管治與社會管治方面的集團戰略、具體舉措和反饋意見；

2.2 ESG Governance Structure of the Group

The Group has established a top-down ESG governance structure, with the Board being responsible for overseeing the environmental and social matters of the Group, and the ESG and Strategy Committee being the main responsible committee. In addition, we have also set up an ESG Reporting Working Group led by senior management with the participation of middle management. The working commission consists of representatives from all regular management divisions of the Group, including the Board Office, the Integrated Management Department, the Finance Department, the Human Resource Department, the Brand Operations Department and all Service Centres.

ESG Management Structure

Board ESG-related risk assessment, prioritisation and risk management, monitoring and reviewing the Group's performance on environmental and social issues.

ESG and Strategy Committee Refining and implementing ESG-related work based on material issues, strategies and policies derived from the ESG materiality assessment; and coordinating ESG reporting.

ESG Reporting Working Group Regularly reporting to the Board and the ESG and Strategy Committee; listening to opinions and suggestions; and conveying, communicating and implementing the Group's strategies, specific measures and feedback on environmental governance and social governance;

推進日常ESG工作的開展，配合ESG信息披露相關的材料整理、數據統計，保障利益相關方溝通渠道暢通。

Promoting ESG-related daily work, coordinating the sorting of materials, data and statistics related to ESG information disclosure, and ensuring smooth communication with stakeholders.

2.3. 利益相關者的參與

本集團環境、社會與管治的利益相關者主要包括內部人員、供應商、客戶、股東及投資者、政府及業務所在地社區。本集團認為，傾聽和了解利益相關者的訴求將為本集團長期發展和成功打下堅實的基礎。本集團積極開拓各種渠道，與利益相關者保持溝通，增進其對本集團的發展和運營方針的了解，也為利益相關者提出建議提供更多機會，並對其訴求進行及時而有效的反饋，確保雙方增進合作關係，攜手共同發展。

2.3 Stakeholders Participation

The Group's ESG stakeholders mainly include the employees, suppliers, customers, shareholders and investors, local government, and the communities where our business operates. The Group believes that listening to and understanding the opinions of stakeholders will provide a solid foundation for the long-term development and success of the Group. The Group actively explores various channels to maintain good communication with stakeholders, to enhance the stakeholders' understanding of the Group's development and operational policies, and to provide more opportunities for them to put forward suggestions so that the Group can provide them with timely and effective feedback regarding their concerns. In this way, the Group ensures that it is cooperating and working alongside stakeholders to achieve mutual benefits.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

利益相關方 Stakeholders	政府 Government	股東 Shareholders	員工 Employees	客戶 Customers	供應商 Suppliers	社區 Community
目標和關注點	<ul style="list-style-type: none"> 響應國家政策 合法、合規經營 依法履行納稅義務 促進就業 	<ul style="list-style-type: none"> 業務戰略和經營業績 股東權益保護 業務可持續性 公司透明度 	<ul style="list-style-type: none"> 薪酬福利 權益保障 職業發展 安全健康 企業文化 	<ul style="list-style-type: none"> 服務及時 住戶安全 隱私保護 不斷提高服務質量 	<ul style="list-style-type: none"> 共同遵守商業道德和國家法律法規 公開公正 信守承諾，互利共贏 	<ul style="list-style-type: none"> 舉辦社區活動 參與社區建設 投身社區公益 促進社區發展
Target & focus	<ul style="list-style-type: none"> Respond to state policies Operate according to laws and regulations Pay taxes in accordance with laws Promote employment 	<ul style="list-style-type: none"> Business strategy & operating performance Protect shareholders' legal rights Business sustainability Company transparency 	<ul style="list-style-type: none"> Payment & welfare Guarantee of rights and interests Career development Safety and health Corporate culture 	<ul style="list-style-type: none"> Timely service Safety of householders Privacy protection Steadily improve service quality 	<ul style="list-style-type: none"> Abide by commercial ethics & state laws and rules Be transparent and fair Fulfill commitments, achieve mutual benefits and enable win-win cooperation 	<ul style="list-style-type: none"> Hold community activities Assist in community construction Secure community welfare Promote the community's development
溝通和交流方式	<ul style="list-style-type: none"> 參與相關政策制定過程討論貢獻企業經驗 積極引導和影響公共政策 與經營地政府對話 	<ul style="list-style-type: none"> 信息披露 董事會、股東會、投資者交流會 股東直接溝通 	<ul style="list-style-type: none"> 員工代表 工會組織 職工代表大會 員工意見調查、反饋 增加信息披露 	<ul style="list-style-type: none"> 服務活動過程溝通 業主意見調查、反饋 投訴熱線 增加信息披露 	<ul style="list-style-type: none"> 公佈供應商管理規定 合同談判 日常業務交流 增加信息披露 	<ul style="list-style-type: none"> 與當地政府、組織對話 社區走訪、交流 增加信息披露
Method of communication and exchange	<ul style="list-style-type: none"> Take part in discussions when relevant policies are being formulated, and share enterprise experience Guide and influence public policies actively Engage in dialogue with the local government 	<ul style="list-style-type: none"> Information disclosures The board meeting, shareholders' meeting and investors' meeting of exchange Direct communication among shareholders 	<ul style="list-style-type: none"> Employee representative Trade union Employee representative conference Employee survey and provision of timely feedback Enhance information disclosure 	<ul style="list-style-type: none"> Communicate during the service offering process Owners survey and provision of timely feedback Complaint hotline Enhance information disclosures 	<ul style="list-style-type: none"> Announce the supplier management rules Contract negotiation Daily business exchange Enhance information disclosures 	<ul style="list-style-type: none"> Communicate with local government and organisations Exchange ideas with community members Enhance information disclosures

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

利益相關方 Stakeholders	政府 Government	股東 Shareholders	員工 Employees	客戶 Customers	供應商 Suppliers	社區 Community
重點行動	<ul style="list-style-type: none"> 執行國家政策、遵守國家法律、法規 接受監管和考核 創造更多勞動力崗位促進就業 配合政府引導垃圾分類 及時進行納稅申報 	<ul style="list-style-type: none"> 定期召開股東會 定期召開董事會 召開投資者交流會 及時進行法定事項披露 	<ul style="list-style-type: none"> 加強員工文化技能培養 改善員工工作、生活環境 保證員工權益、提升福利待遇 員工健康與安全的保證 成立員工工會 	<ul style="list-style-type: none"> 服務規範化、標準化 定期進行滿意度調查 對客戶投訴及時反饋、處理 切實保障客戶隱私 	<ul style="list-style-type: none"> 建立公開透明的招標制度 搭建供應商溝通平台 完善供應商選擇機制 為供應商提供平等競爭機會 	<ul style="list-style-type: none"> 定期舉行社區惠民活動 鼓勵好人好事 熱心公益，回報社會 開展員工志願者活動
Key actions	<ul style="list-style-type: none"> Implement state policies, and abide by state laws and regulations Accept supervision and check-ups Create more posts to boost the employment rate Guide garbage classification activities in cooperation with the government Declare taxes in a timely manner 	<ul style="list-style-type: none"> Hold shareholders' meetings regularly Hold board meetings regularly Hold meetings of exchange with investors Disclose statutory issues in a timely manner 	<ul style="list-style-type: none"> Enhance trainings for employees in respect of culture and technical skills Improve living and working environment for employees Guarantee employees' rights and benefits, and upgrade their welfare level Health and safety guarantees for employees Establish an employee trade union 	<ul style="list-style-type: none"> Service normalisation and standardisation Conduct regular customer satisfaction surveys Respond to client complaints and provide them with feedback in a timely manner Earnestly protect customer privacy 	<ul style="list-style-type: none"> Set up an open and transparent bid invitation system Set up a communication platform for suppliers Perfect the supplier selection system Offer equal opportunities to suppliers 	<ul style="list-style-type: none"> Regularly hold activities to benefit community residents Encourage good deeds Be passionate about public welfare, and contribute to society Conduct employee volunteer activities
關鍵業績指標	<ul style="list-style-type: none"> 垃圾分類行動 勞動力就業數量 	<ul style="list-style-type: none"> 股票價值、股息紅利 股票市值 	<ul style="list-style-type: none"> 職工培訓人次 薪酬、福利制度 向困難員工捐款額 	<ul style="list-style-type: none"> 綠化投入成本 客戶投訴數量 客戶隱私處理方案 	<ul style="list-style-type: none"> 合同履約率 供應商評估 	<ul style="list-style-type: none"> 好人好事傑出事迹 社會公益投入 員工志願者活動
Key performance indicators	<ul style="list-style-type: none"> Take action to implement garbage classification Number of persons employed 	<ul style="list-style-type: none"> Stock value and dividend returns Stock market value 	<ul style="list-style-type: none"> Number of hours of employee training Remuneration and welfare system The sum of money donated to employee with financial difficulties 	<ul style="list-style-type: none"> Investments in greening Number of customer complaints Solutions for handling customer privacy cases 	<ul style="list-style-type: none"> Contract performance rate Assessment of supplier 	<ul style="list-style-type: none"> Examples of good deeds Investments in social welfare causes Volunteer activities

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

2.4. 重要性評估

本集團重視ESG議題的識別和管理，通過訪談、調研等活動收集利益相關方的意見以及反饋，以識別ESG重要議題，並在報告中有針對性地進行披露，以便有效提升可持續發展管理水平。本集團也將對各利益相關者保持持續關注，不斷覆核並更新重要性評估，並在條件成熟的時候引入外部的利益相關者，從而更準確而充分地理解多方訴求，為企業經營與環境、社會管治工作的開展提供指引和方向。

2023年，本集團結合可持續發展信息披露相關指引如可持續會計準則委員會(SASB)制定的《重要性議題庫》等，識別行業相關的ESG議題，並基於對各方利益相關者對ESG議題重要性評估結果的分析和匯總，形成了如下重要性評估的矩陣。結合利益相關方對於企業經營與環境、社會管治的關注重點和《環境、社會及管治報告指引》，本集團重點關注領域集中在員工權益與福利、發展及培訓、社區發展與服務和客戶關係管理等社會方面和能源使用和氣候變化等環境方面。

2.4 Materiality Assessment

The Group attached importance to the identification and management of ESG issues. We conducted interviews, surveys and other activities to collect the opinions and feedbacks from stakeholders in order to identify material ESG issues and made specific disclosures in the report accordingly so to enhance the sustainable development and management effectively. The Group will also continually pay attention to all stakeholders, constantly review and update the materiality assessment, and include external stakeholders when the conditions are right, so as to achieve a more accurate and thorough understanding of the demands of various parties, and to provide guidance and direction to the enterprise's business operations and controls over environmental and social governance.

In 2023, the Group identified industry-related ESG issues based on relevant guidelines on sustainability information disclosure, such as the *Material Issues Database* formulated by the Sustainability Accounting Standards Board (SASB), and based on the analysis and summary of the results of the materiality assessment of ESG issues from all stakeholders, and formed the following materiality assessment matrix, which is prepared in considering the stakeholders' focus on corporate operations and environmental and social governance and in accordance with the *Environmental, Social and Governance Reporting Guide*. The Group focuses on social fields such as rights and interests of employees, development and trainings, community development and customer relationship management, and environmental issues such as use of energy and climate change.

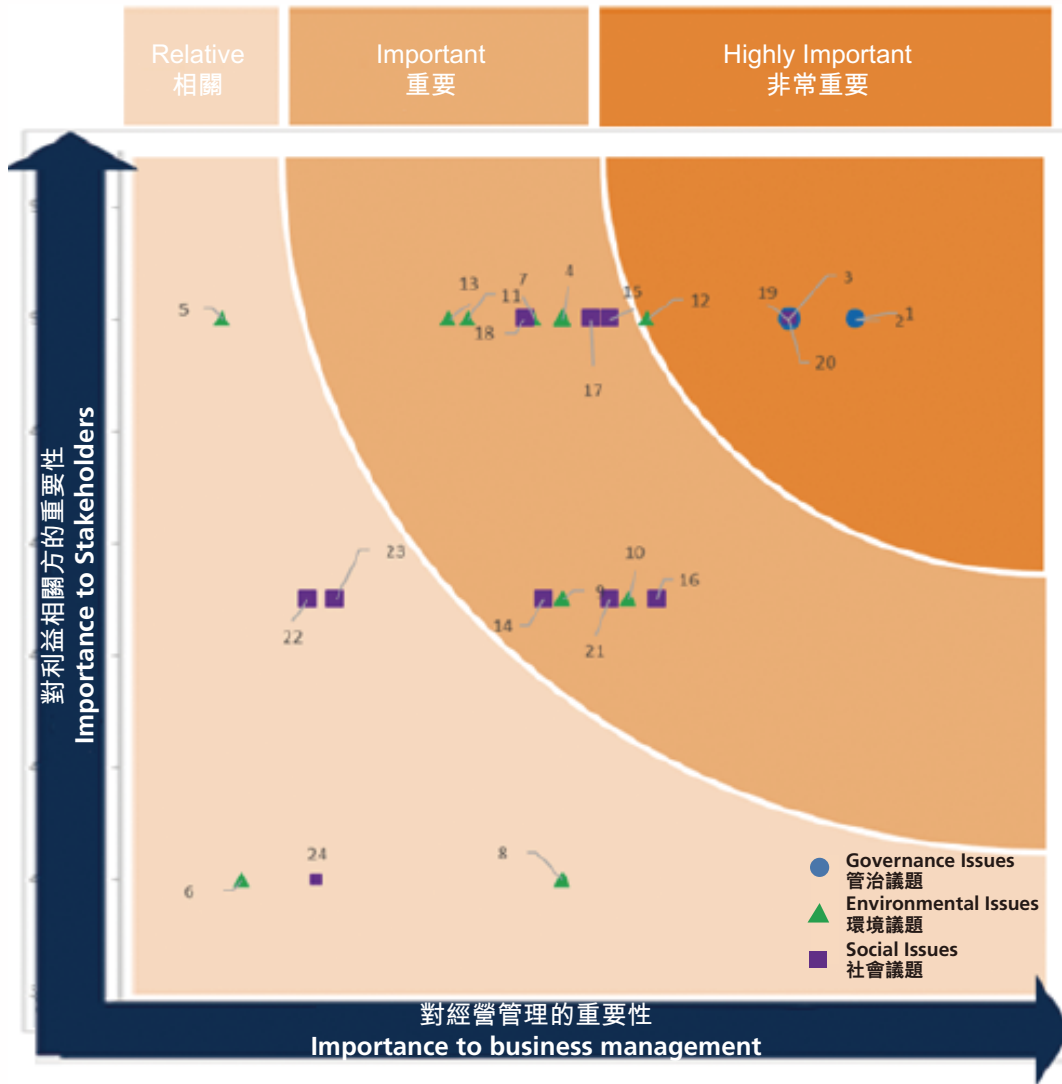
所屬範疇	議題序號	議題	重要性
Scope	Issue number	Issues	Materiality
治理	1	企業管治	高度重要
Governance	1	Corporate governance	Highly Important
治理	2	風險及危機管理	高度重要
Governance	2	Risk and crisis management	Highly Important
治理	3	商業道德	高度重要
Governance	3	Business ethics	Highly Important
社會	19	優質客戶	高度重要
Social	19	High-quality customers	Highly Important
社會	20	信息安全與隱私保護	高度重要
Social	20	Information security and privacy protection	Highly Important
環境	12	氣候變化	高度重要
Environmental	12	Climate change	Highly Important
社會	15	員工權益與福利	高度重要
Social	15	Employee rights and benefits	Highly Important
社會	17	勞工準則	高度重要
Social	17	Labour criteria	Highly Important
治理	4	ESG管治	高度重要
Governance	4	ESG governance	Highly Important
環境	7	廢棄物排放管理	高度重要
Environmental	7	Waste discharge management	Highly Important
社會	18	職業健康與安全	重要
Social	18	Occupational health and safety	Important
社會	16	發展及培訓	重要
Social	16	Development & training	Important
環境	11	對環境和自然資源的影響	重要
Environmental	11	Impact on the environment and natural resources	Important
環境	10	能源管理	重要
Environmental	10	Energy management	Important
環境	13	低碳社區	重要
Environmental	13	Low-carbon community	Important
社會	21	負責任營銷	重要
Social	21	Responsible marketing	Important

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

所屬範疇	議題序號	議題	重要性
Scope	Issue number	Issues	Materiality
環境	9	水資源使用	重要
Environmental	9	Water Usage	Important
社會	14	多元化與機會平等	重要
Social	14	Diversity & equal opportunity	Important
環境	8	廢水排放	重要
Environmental	8	Wastewater discharge	Important
環境	5	溫室氣體排放	重要
Environmental	5	Greenhouse gas (GHG) emissions	Important
社會	23	供應鏈管理	相關
Social	23	Supply chain management	Relevant
社會	22	數字化社區	相關
Social	22	Digital community	Relevant
社會	24	社區發展與公益活動	相關
Social	24	Community development and charity activities	Relevant
環境	6	廢氣排放	相關
Environmental	6	Waste gas emissions	Relevant

濱江服務ESG實質性議題矩陣圖
ESG materiality Matrix of Binjiang Service



3 環境保護
環境政策

秉承對社會和環境負責的態度，本集團深知作為企業公民需要承擔的環境保護責任。在日常運營和發展過程中，本集團不斷強調環境保護的重要性，積極踐行綠色低碳發展戰略，儘量降低業務發展對環境帶來的負面影響，同時發揮積極的影響。

3 ENVIRONMENTAL PROTECTION
Environmental Policy

As a socially and environmentally responsible corporate citizen, the Group is fully aware of its responsibilities in environmental protection. In the process of daily operations and development, the Group maintains an emphasis on the importance of environmental protection, actively implementing green and low-carbon development strategies, minimizing the negative impact of business development on the environment, and trying to generally have a positive effect on the environment.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本集團嚴格遵守《中華人民共和國環境保護法》《中華人民共和國節約能源法》等對集團發展有重大影響的法律法規，不斷提高集團的環境保護效益。為將環保意識落實到位，本集團從電器使用、節約用水、無紙化辦公、公務車管理等細節處入手，對員工日常工作中的環保行為進行了具體規範。綠色辦公制度的推廣和實施很大程度上增強了全體員工的節能降耗意識，對加強用水、用電管理，減少浪費，切實降低能耗，引導全體員工形成節約、環保的習慣和本集團的可持續發展具有深遠的意義。

此外，本集團已經通過GB/T24001-2016/ISO14001:2015環境管理體系認證，這是對本集團在環境管理方面所做的工作和取得的成就的一項重大肯定，本集團也將在此基礎上不斷推進環境管理體系的進一步發展和優化。

The Group strictly abides by laws and regulations that have a significant impact on the development of the Group, such as *the Environmental Protection Law of the People's Republic of China and the Law of the People's Republic of China on Conserving Energy* and strives to ceaselessly implement its environmental protection measures. In order to strengthen environmental protection awareness, the Group monitored the use of electrical appliances, water conservation, paperless office measures, business vehicle management, and other areas, so as to regulate employees' environmental protection behaviour in daily operations. The promotion and implementation of the green office system have greatly enhanced the awareness of all employees in saving energy and reducing consumption, playing a significant role in strengthening the management of water and electricity consumption, reducing waste, effectively reducing energy consumption, guiding all employees to form the habit of saving resources and protecting environment and promoting the sustainable development of the Group.

In addition, the Group has a GB/T24001-2016 ISO14001:2015 certified environmental management system, which affirms the Group's achievements in environmental management. Going forward, the Group will work to further develop and optimise the environmental management system.

3.1. 排放物

控制碳排，綠色環保

本集團高度重視低碳環保，積極響應國家節能減排號召。本集團內溫室氣體排放主要來自於在管項目的電力使用、天然氣使用和汽車燃料消耗，總量約為559.79噸。本集團將節能降耗融入內部管理，從多個方面鼓勵員工減少碳排放。在公務用車方面，本集團擁有的車輛由綜合管理部實行統一、專門管理和調度，統籌規劃和安排，同時鼓勵員工乘坐公共交通出行，踐行環保之道；本集團內部倡導無紙化辦公，鼓勵使用再生紙，文件提倡雙面打印，通過減少紙張使用減輕對碳排放的影響。關於電能耗用，將在下文「資源使用」中予以闡述。

3.1 Emissions

Carbon emissions and environmental protection

The Group paid special attention to low carbon emission and environmental protection, actively responded to the country's energy saving and emission reduction initiatives. The Group's carbon emission was mainly generated by the use of electricity and natural gas in projects under our management and automobile fuel consumption, with an annual volume of 559.79 tonnes. The Group integrates energy conservation and consumption reduction measures into internal management and encourages employees to reduce carbon emissions in various ways. With regard to company-financed vehicles, their use is controlled and managed in a unified manner by the Integrated Management Office. Employees are encouraged to make contribution to environmental protection by using public transportation. The Group advocates for a paperless office and encourages the use of recycled paper and double-sided printing. In these ways, the Group strives to reduce carbon emissions by reducing paper use. Please refer to the "Use of Resources" section below for information regarding our electricity consumption.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

排放物來源	Source of emissions	2023年 2023	2022年 2022
範圍一：直接排放 (噸二氧化碳當量)	Scope 1: Direct emissions (tonnes of carbon dioxide equivalent)	442.80	374.25
範圍二：間接排放 (噸二氧化碳當量)	Scope 2: Indirect emissions (tonnes of carbon dioxide equivalent)	116.98	101.34
溫室氣體排放合計 (噸二氧化碳當量)	Greenhouse gas emissions (tonnes of carbon dioxide equivalent)	559.79	475.59
排放密度(噸二氧化碳當量／ 人民幣百萬元營業收入)	Intensity (tonnes/operating income of RMB1,000,000)	0.20	0.24

註1：鑒於本集團的業務屬性，對在管項目上的能源使用影響有限，環境範疇的固定源數據只包含集團辦公場所。

Note 1: Given the Group's business attributes, which have a limited impact on energy use on managed projects, the emissions from stationary combustion on environmental scope data only includes the Group's office premises.

註2：直接溫室氣體排放根據《中國能源統計年鑒2020》附錄4、GHG Protocol、《IPCC, 2014：氣候變化2014：綜合報告，政府間氣候變化專門委員會第五次評估報告第一工作組、第二工作組和第三工作組報告》《省級溫室氣體清單編製指南》(試行，2011年5月)和《能源統計工作手冊》(國家統計局能源司，2010)計算所得。

Note 2: The calculation of direct greenhouse gas emissions is based on Appendix 4 to the *China Energy Statistical Yearbook 2020*, GHG Protocol, IPCC, 2014: *Climate Change 2014: Comprehensive Report, Report of the First Working Group, the Second Working Group and the Third Working Group of the Fifth Assessment Report of the Intergovernmental Panel on Climate Change, Guidelines for the Compilation of Provincial Greenhouse Gas Inventories* (Trial, May 2011) and *Energy Statistics Manual* (Department of Energy, National Bureau of Statistics, 2010).

註3：間接溫室氣體排放根據中華人民共和國生態環境部《關於做好2023-2025年部分重點行業企業溫室氣體排放報告與核查工作的通知》的中國區域電網平均CO₂排放因子計算所得。

Note 3: Indirect greenhouse gas emissions are calculated based on the average carbon dioxide emission factor of China's regional power grids in the *Notice on Reporting and Verification Greenhouse Gas Emissions of Enterprises in Certain Key Industries from 2023 to 2025* issued by the Ministry of Ecology and Environment of China.

廢氣排放物	Exhaust Emissions	2023年 2023	2022年 2022
氮氧化物(單位：千克)	Nitrogen oxide (unit: kg)	174.39	136.64
硫氧化物(單位：千克)	Sulfur oxide (unit: kg)	2.97	2.51
顆粒物(單位：千克)	Granulates (unit: kg)	12.84	10.06

案例：「獻給亞運一抹綠」，濱江物業植樹節種下美好

Case: To add "a touch of green to the Asian Games", Binjiang Property holds a tree planting festival

3月11日，杭州、衢州、金華各項目物業服務中心聯合社區、業委會、業主共同在園區植樹。物業人員和業主們以植樹環保行動為亞運助力、為家園增色。

On 11 March, the service centres for the Hangzhou, Quzhou and Jinhua properties collaborated with their local communities, property owners' associations and owners to plant trees together. Property management personnel and owners celebrated the upcoming Asian Games and spruced up their homes by actively participating in tree planting and environmental protection, adding a touch of green to both the sporting event and their homes.



環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

垃圾分類，利國利民

本集團嚴格遵守《中華人民共和國固體廢物污染環境防治》和《生活垃圾分類制度實施方案》等法律法規，對廢棄物實行分類管理。垃圾分類是一項牽一髮而動全身的社會治理工作，離不開政府、企業、居民、社會組織等多元主體的共同參與。只有多元主體共同參與垃圾分類，才能充分促進政府、企業、居民、社會組織等利益相關方自我及相互管理、服務、教育、監督，形成垃圾分類人人參與、人人盡責的良好局面，讓人們有實實在在的獲得感、幸福感、安全感。

Garbage classification, benefit the country and the people

The Group strictly abides by the laws and regulations such as the *Prevention and Control of Environmental Pollution by Solid Waste of the People's Republic of China* and the *Implementation Plan for the Domestic Waste Classification System* to implement classified management of waste. Garbage classification is essential for social governance and relies on the cooperation and participation of the government, enterprises, residents, social organisations and other sectors. The government, enterprises, residents, social organisations and other stakeholders are able to promote their self and mutual regulation, service, education and supervision through cooperating and participating in garbage classification. Contentment, happiness and sense of security of people lie in the efforts made by all sectors in garbage classification.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

生活垃圾分类對於環境保護意義深遠，要營造好全民參與、全民行動的良好氛圍。本集團要從垃圾製造者向垃圾分類踐行者轉變，物業管理者還要行使好垃圾治理者的角色。在政策引導和內生因素的驅動下，本集團從源頭入手，落實垃圾分類相關的多項舉措，致力於將垃圾分類的觀念深入人心。濱江服務通過志願服務、定期宣講、指導投放、規範管理等措施進一步提升業主生活垃圾知曉率、分類率、投放正確率。本集團已通過GB/T 19095-2019生活垃圾分类服務能力認證證書。我們在生活垃圾分类服務領域邁出了堅實的步伐，未來，我們將繼續秉承綠色、環保、可持續發展的理念，不斷提升垃圾分類處理能力和管理水平，為推動生態文明建設做出更大的貢獻。

2023年度，本集團下屬21個服務中心獲得「垃圾分類」相關獎項榮譽。

As domestic garbage classification has far-reaching significant for environmental protection, it is essential to encourage the extensive participation and action of the population. The Group's practice should be changed from producing garbage to classifying garbage while property management provider should assume their responsibilities in garbage management. Driven by policy guidance and internal factors, the Group has adopted a number of measures to classify garbage at its source, in an effort to instill in people the concept of garbage classification. The Group further enhanced property owners' awareness on domestic garbage, classification rate and disposal accuracy through voluntary services, regular seminars, disposal guidance, regulatory management, and other measures. The Group has obtained the GB/T 19095-2019 Domestic Waste Classification Service Capability Certification. We have forged ahead in the field of domestic waste classification services. Going forward, the Group will continue to adhere to the concepts of environmental protection and sustainable development, improve its garbage classification capabilities and management, and make greater contributions to the construction of an ecological civilisation.

In 2023, 21 of the Group's service centres received awards related to "waste separation".

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

除生活垃圾分類，本集團還對維修產生的廢棄物和生活污水進行標準化處理。對於在管項目產生的維修廢棄物，物業服務中心先放置於倉庫的專門區域進行保存，待審核通過後，再由取得過相關資質的回收單位統一進行收集和處理，本集團每年對合作的回收單位是否具有有效資質進行查驗；對於生活污水，本集團嚴格遵循《中華人民共和國環境保護法》《中華人民共和國水污染防治法》相關規定進行排放，杜絕任何對生態環境產生負面影響的不合規排放情況發生。

就本集團的業務而言，於本報告年度，本集團並無任何就空氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生而言對本集團有重大影響的法律及法規不合規事宜。

In addition to daily domestic garbage classification, the Group has also standardised the treatment of waste and domestic sewage resulting from home maintenance. For maintenance waste generated in projects under our management, the property service centre first places the waste in special warehouses on a temporary basis. They will then be collected and disposed of by the recovery units certified by the relevant qualification authority after the disposal scheme is approved. The Group verifies the qualification of the recovery units on an annual basis. With regards to domestic sewage discharge, the Group strictly complies with the relevant provisions of the *Environmental Protection Law of the People's Republic of China* and the *Law of the People's Republic of China on Prevention and Control of Water Pollution*, so as to eliminate any non-compliant discharge that may have a negative impact on the environment.

In terms of the Group's business, during the Reporting Period, the Group did not have any non-compliance matters with laws and regulations that have a material impact on the Group in terms of air and greenhouse gas emissions, pollutant discharge to water and land, and generation of hazardous and non-hazardous wastes.

3.2. 資源使用

本集團將節約資源作為集團發展策略和運營方法中至關重要的一環，致力於持續監控和不斷改善本集團的環保表現。本集團主要使用的資源包括：電能、天然氣、汽油、水資源。其中，資源利用和消耗的重點集中於電能和水資源。本集團已通過 GB/T2331-2020/ISO50001:2018；RB/T107-2013 能源管理體系認證證書。我們也將積極探索新的能源技術和應用，推動企業向更加環保、高效、可持續的方向發展。

智能改造，節能降耗

電能消耗是本集團產生碳排放最主要的來源，在本報告期間，本集團全年累計消耗電能205,126.00千瓦時。為降低能源耗用，對電力使用進行合理計劃和高效管理，本集團制定了《濱江服務綠色辦公管理制度》，對空調的開關臨界溫度和開啓下溫度予以規範、對辦公場所用電設施執行「人走燈滅、人離機停」。此外，本集團亦鼓勵員工盡可能利用自然採光和通風，減少電器使用。

3.2 Use of Resources

The Group regards resource conservation as a vital part of its development strategy and operational approach and is committed to constantly monitoring and improving the Group's environmental protection performance. The resources used by the Group mainly include electricity, natural gas, gasoline and water. Among which, electricity and water are the main resources used and consumed by us. The Group has obtained the GB/T2331-2020/ISO50001:2018; RB/T107-2013 Energy Management System Certification. In the future, we will continue to actively explore new technologies and energy sources as we pursue more environmentally friendly, efficient and sustainable development.

Smart renovations for energy conservation

The Group's carbon emissions are mainly caused by electricity consumption. In the Reporting Period, the Group consumed electricity of 205,126.00 kWh in total. In order to reduce energy consumption and conduct reasonable planning and efficient management of electricity consumption, the Group formulated the "Binjiang Property Green Office Management System", which regulates the temperature of air conditioners at the entry and exit, and implements "lights off when people leave and machine stop" for power facilities in the office. In addition, the Group also encourages employees to use natural lighting and ventilation as much as possible to reduce the use of electrical appliances.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

報告期內，本集團積極推行節能減排和綠色發展的戰略，對下屬的部分項目進行了地庫照明燈具的改造。此次改造涉及多個項目的地下停車庫，主要通過採用高效節能的照明燈具替換原有燈具，以實現降低能耗、提升照明效果的目的。經過改造，不僅提升了地下停車庫的照明質量，為使用者提供了更加安全、舒適的停車環境，同時也顯著降低了電能的消耗。此次照明燈具改造年可節約能源58,206千瓦時，充分體現了節能減排的經濟效益和社會效益。未來，集團將繼續加大節能減排力度，推動綠色低碳發展，為實現可持續發展目標做出積極貢獻。

同時，本集團亦兼顧節能減排與業主的體驗感與滿意度，在保證服務質量的基礎上盡可能尋求能源的節約及效率的提高。

During the Reporting Period, the Group actively pursued the strategies of energy conservation, emission reduction and green development. To this end, we renovated the basement lighting fixtures in the underground parking garages of several of the Group's properties. This project aimed to reduce energy consumption and improve the effectiveness of lighting by replacing the original lamps with energy-efficient lighting fixtures. As a result of the renovation, the lighting in the underground parking garage has been improved, users have been provided with a safer and more comfortable parking environment, and power consumption has been significantly reduced. The renovated lighting fixtures save 58,206 kWh of energy annually, which fully demonstrates both the economic and social benefits of energy conservation and emission reduction. Going forward, the Group will continue to strengthen energy conservation and emission reduction, promote green and low-carbon development, and make more concrete contributions to the achievement of its sustainability goals.

At the same time, the Group attaches great importance on both energy conservation and emission reduction and owners' experience and satisfaction. We provide high-quality services while putting great efforts in improving our performance in energy conservation and energy efficiency.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

		2023年 2023	2022年 2022
天然氣(立方米)	Gas consumption (cubic metres)	/	/
汽油(萬升)	Gasoline (0'000 litres)	20.19	17.07
外購電力(千瓦時)	Purchased electricity (kWh)	205,126.00	174,428.00
綜合能源耗用(千瓦時)	Comprehensive energy consumption (kWh)	1,970,103.34	1,666,164.09
每千元營收的綜合能源耗用 (千瓦時/人民幣千元營業收入)	Comprehensive energy consumption per thousand yuan of revenue (kWh/operating income of RMB1,000 Yuan)	0.70	0.84

註4：如註1所述，能源使用數據統計只包括集團辦公場所。

Note 4: As mentioned in Note 1, energy usage statistics include only group office premises.

註5：綜合能源耗用根據中華人民共和國國家標準《綜合能耗計算通則(GB/T2589-2020)》中的換算因子計算所得。

Note 5: Comprehensive energy consumption is calculated based on the conversion factors in the *General Principles for Calculation of Comprehensive Energy Consumption (GB/T2589-2020)*, the national standard of the People's Republic of China.

多措並舉，循環用水

本集團以使用市政供水為主，在部分有條件的項目上使用河水、中水，在求取適用水源上並無問題，但本集團深知淡水資源的短缺及節約水資源的重大意義，積極開展節水型小區的規劃和建設。2023年度，本集團下屬共計6個服務中心獲得「節水型小區」榮譽表彰。

Multiple measures for water recycling

The Group mainly uses municipal water, and uses river water and reclaimed water in some qualified projects, and has no problem in accessing to water resources that fit for purpose, but the Group is fully aware of the shortage of freshwater resources and importance of water conservation and actively plan and construct urban water-efficient communities. In 2023, a total of six service centres under the Group were awarded the provincial honorary commendation of "Water-efficient Communities".

在進行小區環境日常運維作業時，本集團通過：科學養護、人機結合等方式合理減少換水頻率、降低人工勞動強度提高工作效率，達到環境、社會及經濟效益三重目標。

When carrying out daily operation and maintenance of the community environment, the Group reasonably reduces the frequency of water refreshing, reduce labour intensity and improve work efficiency through scientific maintenance, and with the assistance of robots and other methods, to reach the triple goals of achieving environmental, social and economic benefits.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

案例：濱江物業下屬某小區獲得「省級節水標杆小區」

Case: A community under Binjiang Property wins the title of “Benchmark Water-saving Community in the Province”

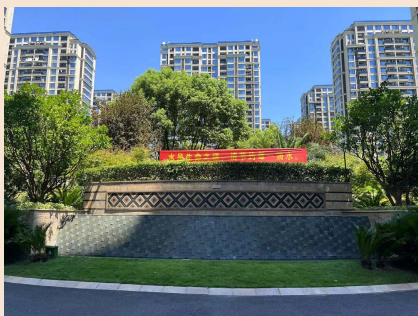
濱江物業下屬的某小區榮獲「省級節水標杆小區」稱號。該小區居民用水單耗為86.04升／(人·日)，優於省級用水定額，人均用水單耗先進性達28.3%。小區居民節水意識強，支持節水工作，小區物業和業委會制定了節水管理制度和方案，定期召開節水工作會議，在設施上也有多重保障：

In 2023, a community under Binjiang Property was awarded the title of “Benchmark Water-saving Community in the Province”. In this community, residents consumed water at a rate of 86.04 L/person per day, which was lower than the provincial water quota; and the community achieved 28.3% of the advanced target for per capita water consumption. Residents in the community have a strong awareness of the importance of conserving water and supporting water-saving work. The community property and property owners’ association has formulated a system and programme for water-saving management. In addition, it regularly holds water-saving meetings and has implemented various water-saving facilities:

- 公共用水部位全部安裝計量設施，並全部使用節水器具，定期檢修；
Water supply facilities in all public areas are equipped with metering facilities, and all water-saving appliances shall be used for regular maintenance;
- 綠化灌溉採用微噴技術，建有以下凹式綠地和雨水集蓄系統；
Micro spray technology has been adopted for plant watering, and sunken green belt and rainwater storage systems have been built;
- 泳池實現循環用水；
Recycled water is used in the swimming pools;
- 建立智能取用水監督平台，方便居民線上報單和漏水報修，並開展特色節水宣傳工作。
An intelligent platform has been set up to supervise water use, facilitate online billing and water leakage reporting for residents, and publicise special water-saving initiatives.

案例：濱江物業下屬某小區獲得「省級節水標杆小區」

Case: A community under Binjiang Property wins the title of "Benchmark Water-saving Community in the Province"



園區大門口節水橫幅
Water-saving banner at the gate



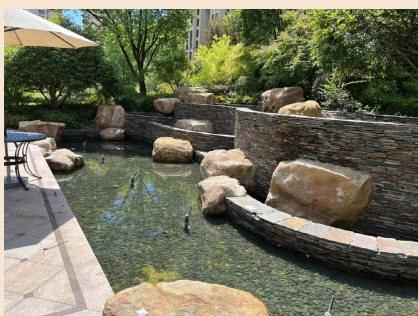
物業中心放置節水宣傳標語
Water-saving banner
in the property service centre



向業主發放節水宣傳手冊
Water-saving brochures
are distributed to residents



自動噴淋澆水
Automatic sprinkler



下凹式綠地
Sunken green belt



透水地面雨水集蓄利用
Rainwater storage and use system with a
permeable surface

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

		2023年 2023	2022年 2022
耗水量(立方米)	Water consumption (cubic metres)	1,219	1,336
耗水密度(立方米/人民幣百萬元營業收入)	Water consumption density (cubic metres/operating income of RMB1,000,000)	0.43	0.67

註6：如註1所述，耗水量統計只包括集團辦公場所。

Note 6: As mentioned in Note 1, water consumption statistics include only the Group's office.

就自身運營的環境目標管理而言，本集團通過倡導綠色辦公，來實現減少辦公場所的水資源使用、能源使用(進而減少廢氣和溫室氣體排放)的目標，這同時也有利於本集團的運營成本控制，但鑒於本集團並不擁有辦公場所所在大樓，無法直接影響其設施改造或電力來源，對固定源能源使用及其排放設置量化目標的空間有限，就移動源能源使用而言，隨著本集團業務的不斷拓展，公務出行需求可能也將增長，現階段較難設定總量目標，但我們正在考慮設置密度目標。

In terms of managing environmental targets for our own operations, the Group aims to reduce water and energy use (and therefore emissions and greenhouse gas emissions) in our offices by promoting green office, which is also beneficial to our operational cost control. However, given that the Group does not own the building where the office is located and cannot directly influence the renovation of its facilities or the source of its electricity, there is limited scope for setting quantitative targets for energy use and its emissions from stationary combustion. In terms of mobile combustion, as the Group's business expands, the demand for business travel is likely to grow and it is difficult to set targets of total usage at this stage, but we are considering setting intensity targets.

就業務影響中的環境目標管理而言，由於本集團的在管物業項目數量正在快速增長中，且項目類型日趨豐富，考慮到不同類型的在管物業項目維修需求以及物資消耗水平、能耗水平以及溫室氣體排放、水資源使用差異較大，現階段本集團較難在能源使用效益、水資源使用效益、排放量和廢棄物方面制定量化的減排目標，但從長期角度而言，本集團堅持提高資源和能源使用效益、在不影響服務質量的情況下降低能耗從而減少溫室氣體排放、通過優化設計、科學排查和及時響應減少維修發生概率、延長使用壽命和降低嚴重程度的決心毫不動搖，並正在採用數字化手段逐步積累和分析不同物業類型的能源、水資源和物資消耗情況，以便未來在上述方面制定量化的目標。

系統加持，綠色辦公

2023年本集團持續加強信息系統建設，簽到、合同和行政審批等流程實現電子化。於報告期內，新增人事電子簽，財務電子檔案，財務稽核，濱江網盤等不同功能。

For the management of environmental targets in our business, as the number of property projects under the Group's management is growing rapidly and the types of projects are becoming more diversified, considering the maintenance needs of different types of property projects under management and the large differences in material consumption level, energy consumption level, greenhouse gas emissions and water use, it is difficult for the Group to set quantitative emission reduction targets in terms of energy use efficiency, water use efficiency, emissions and waste at this stage. However, from a long-term perspective, the Group insists on improving the efficiency of resource and energy use, reducing energy consumption without compromising service quality to reduce greenhouse gas emissions, reducing the probability of maintenance, extending service life and reducing the severity through optimizing design, scientific investigation and timely response, and are gradually accumulating and analysing the energy, water and material consumption of different property types by adopting digital means, to formulate quantitative targets in the above aspects in the future.

A system that empowers green office operations

In 2023, the Group continued to step up the construction of its information system; and as a result, sign-in, contracting and administrative approval processes can all be performed electronically now. In addition, various functions, including e-signature for employment contracts, financial e-filing, financial audit and Binjiang netdisk, were added to the system during the Reporting Period.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

3.3. 環境及自然資源

由於本集團的業務性質為物業管理，本集團的經營活動並不涉及對天然資源的大量消耗或對環境產生重大影響。本集團深諳日常業務營運可能對環境的影響。本集團以自身行動減緩氣候變化，保護生物多樣性，防止土壤及水資源污染，以實際行動維護生態環境的健康可持續，本集團積極向業主、員工及其他利益相關方傳遞綠色環保意識，通過在全國範圍內開展綠色宣傳活動，努力傳遞小區內愛護綠植、可回收資源再利用、垃圾分類等環保文化，協同共築綠色生態家園。

本集團秉承節能、美觀、環保的宗旨，將環境友好的理念融入社區建設，規劃並完善小區的綠化和園林面積，在營造綠色生態小區形象的同時，更為業主和員工提供舒適的生活與工作場所。

3.3 Environment and Natural Resources

As the Group's business consists of property management, the Group business activities does not involve significant consumption of natural resources nor a significant impact on the environment. However, the Group is well aware of the possible environmental impact of day-to-day business operations. The Group takes our own actions to mitigate climate change, protect biodiversity, prevent soil and water resources from being polluted, and maintain a sound and sustainable ecological environment with practical actions. The Group actively conveys environmental protection awareness to owners, employees and other stakeholders. By carrying out environmental protection publicity activities across the country, we strive to convey environmental protection culture such as protecting plants, reusing recyclable resources, and garbage classification in the community, and jointly build a good environment in the community.

The Group adheres to the concept of saving energy, building beautiful community, and protecting environment, integrates the concept of protecting environment into community construction, plans and improves the greening and garden area of the community, and creates a green and environmentally friendly community, while providing owners and employees with comfortable living and working place.

集團對社區園林與綠化植被的考量主要基於以下：

- **注重植物配置的合理性。**社區綠地作為居民最常利用的綠地，其綠化至關重要。合理綠化能創造宜人的戶外休閒環境，提供多樣活動場地，滿足游憩需求。植物還具有造氧、降溫、增濕等功能，改善小氣候，調節氣溫，美化環境，為居民創造良好游憩環境。
- **強調小區綠化的重要性。**綠化是社區建設的不可或缺部分，利用植物特色打造統一而富有變化的生活空間，對城市面貌和生態系統平衡至關重要。
- **關注社區綠地對城市生態環境的直接影響。**社區綠地作為城市綠地的重要組成部分，廣泛分佈於市民生活環境中。其在生態美學、心理和效益方面發揮明顯作用，如調節溫濕度、改善空氣質量、防風防塵等。優美的景觀環境能舒緩緊張情緒，有利於身心健康。

The Group's community garden and greening areas have been set up based on the following considerations:

- **Focusing on a rational combination of plant varieties.** Community green space is the area most commonly used by residents, so it is important to keep it green. Reasonable greening can create a pleasant outdoor environment, provide a variety of venues for residents to enjoy, and meet the recreational needs of residents. Meanwhile, plants are instrumental in generating oxygen, cooling and humidifying, which makes for a pleasanter microclimate. They also make temperatures milder, landscapes more beautiful, and recreational environments more comfortable for residents.
- **Highlighting the importance of community greening.** Greening is an indispensable part of community construction. Plants are vital to the urban landscape and eco-balance as they create a dynamic but harmonious living space.
- **Paying attention to the direct impact of community green space on the urban eco-environment.** As an integral part of urban green space, community green space is widely distributed in the living space of urban dwellers. Plants play a distinct role in ecological aesthetics and psychology and deliver unique benefits, including by regulating temperature and humidity, improving air quality, and preventing wind and dust. The beautiful landscapes they help create ease stress and are conducive to physical and mental health.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

濱江服務建立健全病蟲害防治應急預案，做實做細預防和治理體制的實施監督，做到「預防為主、防治結合」。從根本上提高園林植物抗性，增強園林植物適應外界環境的能力。

2023年，集團共新增20個新綠化養護項目，新增綠化養護面積共計422,376.72平方米。

本集團將繼續加強自身環境管理體系建設，確保遵守所有適用的環境相關法律和法規，為人類共同的環境保護事業貢獻一份力量。

3.4. 應對氣候變化

當前，全球變暖、海平面上升和異常氣候現象間歇影響人們的工作與生活，也持續受到全社會的關注，為企業應對氣候變化帶來了嚴峻的挑戰。本集團參考TCFD（氣候相關財務信息披露）框架，對本集團可能面臨的因氣候變化導致的風險和機遇逐步開展現狀審視、戰略制定、風險管理、指標和目標識別與管理。

管治

董事會負責本集團的環境及社會事宜的監管，包括風險評估、優先次序釐定與風險管理，同時協同各相關部門識別與研究氣候變化對本集團業務活動的影響，從而充分把控氣候相關風險和機遇。

The Group has developed and improved its emergency plan for pest and disease control, refined and supervised the implementation of the prevention and control system, and achieved “prevention and control with a focus on prevention”. As a result of these efforts, we have been able to fundamentally improve the resilience and adaptability of garden plants in our communities’ external environments.

In 2023, 422,376.72 square metres of green area were added to 20 of the Group’s properties.

The Group will continue strengthening our environmental management system to ensure its compliance with all applicable environmental laws and regulations and make contributions to the common environmental protection cause of mankind.

3.4 Addressing Climate Change

Currently, global warming, sea level rise and abnormal weather intermittently affect people’s work and life and have become main concerns of the society. Enterprises face tough challenges of addressing climate changes. With reference to the framework set out in the TCFD (Task Force on Climate-related Financial Disclosures), the Group has assessed risks and opportunities arising from climate changes and formulated strategies for managing risks and identifying and managing indicators and objectives.

Governance

The Board is responsible for overseeing the Group’s environmental and social matters, including risk assessment, prioritisation and risk management, as well as identifying and studying the impacts of climate change on the Group’s business activities in collaboration with relevant departments, in order to adequately manage climate-related risks and opportunities.

策略

濱江服務深知氣候變化會產生洪水、極端天氣或氣溫上升等實體風險，亦可能帶來由市場、監管、政策等變化而引起的轉型風險等。本集團參考TCFD建議的風險類別，從自身業務類型及集團運營出發，並結合國家政策、行業趨勢及利益相關方關注等角度進行風險識別分析，並研究相關應對策略，以減少氣候變化對集團業務、財務的不利影響。

Strategy

The Group is deeply aware that climate change presents physical risks such as floods, extreme weather and rising temperatures, and may also lead to transition risks caused by changes in markets, regulations and policies. The Group refers to the risk categories recommended by the Task Force on Climate-related Financial Disclosures (TCFD), conducts risk identification and analysis based on its own business type and group operations, takes into consideration national policies, industry trends and stakeholder concerns, and studies relevant coping strategies to reduce the adverse impact of climate change on the Group's business and financial activities.

風險類別 Risk category	氣候相關風險 Climate-related risks	應對措施 Response
實體風險 Physical risks	急性 重大極端天氣災害事件也極易引發生產設備損壞和員工安全事故，增加不利因素。	本集團制定了《防汛應急預案》，對雷暴雨、颱風等極端天氣出現前期、持續期和後期的防範工作都作了明確安排，並要求各服務中心落實培訓與演習工作。
	Acute Extreme climate or weather events are very likely to damage production equipment and jeopardize employee safety, giving rise to additional adverse impacts.	The Group has formulated the "Plan for Flood Control and Other Emergencies", which includes plans for early, continuous and subsequent responses to thunderstorms, typhoons and other extreme weather events. All service centres are required to implement training and drills in relation to this plan.
	慢性 較為長期的氣候模式轉變，例如氣溫與降雨量的逐漸變化，海平面上升等。	合理安排綠化保養、加強室外管網維護等手段降低氣候變化帶來的維護成本升高的風險。
	Chronic Longer-term climate change issues, such as gradual changes in temperatures and rainfall, rising sea levels, etc.	We have arranged for effective greening maintenance, strengthened outdoor pipe network maintenance and taken other measures to reduce the risk of increased maintenance costs caused by climate change.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

風險類別 Risk category	氣候相關風險 Climate-related risks	應對措施 Response	
轉型風險 Transition risks	政策和法律 Policy and legal risks	<p>隨著政策的完善和出台，監管部門必將採取愈加嚴格的溫室氣體限排措施，並強化溫室氣體排放披露要求；</p> <p>As policy actions around climate change continue to evolve, regulators will take stricter measures to limit GHG emissions and strengthen GHG emissions disclosure requirements.</p>	<p>密切關注政策動態和法規變化，及時調整企業的應對策略。同時，積極參與相關政策的討論和制定，為企業爭取有利條件。</p> <p>The Group keeps a close watch on policy dynamics and regulatory changes, and adjusts its response strategies in a timely manner. At the same time, we should actively participate in relevant policy discussions and policy development initiatives to create favourable conditions for the Group.</p>
	技術 Technology	<p>在引入新的技術或設備來適應氣候變化時，可能會面臨技術不成熟、設備故障或維護成本過高等問題。</p> <p>When introducing new technology or equipment to adapt to climate change, the Group may encounter problems such as immature technology, equipment failure or high maintenance costs.</p>	<p>與技術供應商建立長期合作關係，以便及時獲取技術支持和更新。同時，定期對設備進行維護和檢查，確保其正常運行。</p> <p>The Group should establish long-term cooperative relationships with technology suppliers to ensure that it can obtain technical support and updates in a timely manner. At the same time, the Group's equipment must be maintained and inspected regularly to ensure it is operating properly.</p>
	市場 Market	<p>隨著政策和市場的引導，以及低碳環保意識的逐步提升，市場可能會轉向使用更綠色的產品，使本集團在原料採購方面受到影響。</p> <p>Under the guidance of policies and markets, and as consumers become increasingly aware of lower-carbon alternatives and environmental protection, they will opt for greener products, which may have an impact on the Group's raw material procurement.</p>	<p>制定相關採購政策，減少對於相關資源的消耗以減少相關資源的採購</p> <p>We have formulated relevant procurement policies to reduce the consumption and procurement of relevant resources.</p>

風險類別 Risk category	氣候相關風險 Climate-related risks	應對措施 Response
聲譽 Reputation	<p>隨著各利益相關方對應對氣候變化相關問題關注度的持續提高，若本集團未能滿足利益相關方期待或出現與此相關違法違規行為，可能會造成聲譽損害。</p> <p>Stakeholders are increasingly concerned about issues related to responses to climate changes, and the Group may suffer from reputation risk if it fails to meet stakeholder expectations or violates relevant laws and regulations.</p>	<p>持續關注利益相關方的期待，積極回應與開展應對氣候變化的相關活動</p> <p>We continuously monitor stakeholder expectations, and actively respond to and stage climate change-related activities.</p>

4 社會責任

本集團作為物業服務的提供者，一直向社會提供長期、穩定的就業崗位，為社會解決了大量就業問題，僱傭關係良好；此外，自行政區劃的末梢不再延伸到社區範圍後，社區物業便承擔起治安維護的重要責任，本集團以社區的安全、穩定、和諧、幸福為目標，致力為維護社會穩定做出我們的一份貢獻。

4.1. 僱傭

本集團制定了標準化的招聘流程，給予員工合理的薪酬待遇，無歧視的工作氛圍和公平、公正的晉升機會，為不同員工提供多樣化的培訓滿足多元發展需求，根據其績效、貢獻給予相應的認可和獎勵，在助力員工成長的同時，為企業未來的發展奠定穩健的人才基礎。

4 SOCIAL RESPONSIBILITIES

As a property service provider, the Group has been providing long term and stable job vacancies to the society which satisfies massive employment demands and maintains good relationship with its employees. In addition, as administrative division does not extend to the scope of communities, community properties bear the responsibility of security maintenance. With an aim to achieve safety, stability, harmony and happiness within the community, the Group is committed to maintaining social stability.

4.1 Employment

The Group has formulated a standardised recruitment process that ensures that employees will be provided reasonable remuneration, a non-discriminatory working atmosphere, fair and just promotion opportunities, and various training opportunities that meet their needs for diversified development. This process also ensures that employees will be given recognition and incentives based on their performance. When we help our employees with their career development, we are also laying a solid foundation for the future development of the enterprise.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

僱傭平等，廣納賢才

本集團始終秉持「公平競爭、公開選拔、健康有序」的招聘原則，開放勞動力市場招聘會、網絡招聘、校園招聘等多種渠道廣納賢士。本集團積極推進校企合作，推行管理培訓生計劃，給予優秀在校學生實習機會，並為表現突出者提供留用機會。

- **校園招聘：**「雛鷹計劃」，未來可期

「雛鷹計劃」是濱江服務培養大學生的成長計劃，是本集團戰略人才儲備的重要組成部分。本集團根據業務種類將校招崗位分為「項目管理」和「專業管理」兩類，對物業管理、工程技術、綠化園林、體育教育以及人力資源等多專業學生人才進行廣泛招聘。

線下宣講：2023年，本集團組織線下招聘會16次，覆蓋江西、杭州、嘉興、湖州、紹興和義烏等地，共計參與185人次。

Fair and equal talent recruitment

The Group adheres to the recruitment principle of fair competition and conducts open selections in an orderly manner. The Group recruits employees through various channels such as labour market fairs, online recruitment, campus recruitment, and others. The Group actively promotes cooperation between schools and enterprises, implement trainee management plans, give outstanding students internship opportunities, and provide retention opportunities for those with outstanding performance.

- **Campus recruitment:** “Eyas Program”, promising future

“Eyas Program” is a university students growth program by the Group and an important part of talent reserve strategy of the Group. The Group divided campus recruitment positions into two categories, “project management” and “professional management”, based on business categories and conducted extensive recruitment on students majoring in property management, engineering and technology, greening and gardening, physical education and human resources.

Offline seminars: In 2023, the Group organized 16 offline job fairs, covering Jiangxi, Hangzhou, Jiaxing, Huzhou, Shaoxing, Yiwu and other places, with a total of 185 participants.

- **校企聯合：**適時招錄實習生，安排相關崗位進行正式入職前培養與留用考核，明確實習生選用留用標準，提升實習生入職規範，與相關學校建立合作聯繫，滿足業務快速發展及人才儲備需要。2023年，本集團一共招收實習生202人。
- **University-enterprise cooperation:** We recruit interns in a timely manner, arrange formal pre-employment training and retention assessment for interns for relevant posts, clarify the selection and retention standards of interns, improve the entry standards of interns, and establish cooperative relationship with relevant colleges and universities to meet the needs of rapid business development and talent reserve of the Group. In 2023, the Group recruited a total of 202 interns.



- **社會招聘：**面向市場上優秀人才，為本集團持續輸入先進技術或管理理念，提升整體的人才競爭力。
- **Social recruitment:** We recruit outstanding talents in the market, continue to input advanced technology or management concepts into the Group to enhance the overall competitiveness of our talents.
- **內部推薦：**鼓勵本集團全員參與招聘，為本集團吸引更多的優秀人才。
- **Internal referrals:** We encourage all employees of the Group to participate in recruitment and attract more outstanding talents for the Group.

2023年度，本集團在管項目數量從286個上漲至358個，對僱員的需求不斷增加，故為社會勞動力就業提供了大量的崗位和機會。截至本報告期末，本集團在冊職工人數達11,647人(2022年：10,336人)。

In 2023, the number of projects under our management increased from 286 to 358, and our demand for employees increase significantly, which offers great employment opportunities to the society. As of the end of the Reporting Period, the Group had a total of 11,647 employees (2022: 10,336).

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本集團為職工發展規劃了清晰的晉升路徑，設置了在同等條件下，優先內部人員晉升機制，為員工在本集團內部發展提供保障。報告期內，本集團內部共提拔中層人員49名(2022年：50名)，佔新晉中層人員總數58% (2022年：56%)。本集團通過為各部門基層員工提供平等的晉升可能，以激勵其不斷成長和超越，為本集團的發展貢獻更大的力量。

本集團在薪資水平等方面積極對標行業水平，力爭達到中上游水平。針對落後於其他企業的方面，本集團會努力提升至其中位值，以增加企業的人才吸引力。未來，本集團將繼續明確崗位要求，招聘合適人員，落實崗位帶教，計劃降低下一年度的流失率。

本集團在人力資源管理過程中嚴格按照《中華人民共和國勞動法》《中華人民共和國勞動合同法》等國家相關法律法規規定，制定標準工時制度，對於超過標準工時的勞動合理計算加班薪酬和補貼；遵循法定節假日規定，安排員工休假。對於保安員、保潔員等必須有人在崗的特殊崗位，合理協調相關員工進行調休，無法調休時按規定計算加班薪酬；對於員工辭退情況，遵循《中華人民共和國勞動合同法》規定依據工作年限進行賠償，根據實際情況給予一定的人道主義補償，切實保障員工權益。

The Group has a planned and clear promotion path for employees. We have a prioritised promotion mechanism for internal personnel under the same conditions to provide guarantee for the development of employees within the Group. During the Reporting Period, a total of 49 mid-level staff members (2022: 50) were promoted within the Group, accounting for 58% of the total number of new mid-level staff members (2022: 56%). The Group provides equal promotion opportunities for junior staff in various divisions to encourage them to grow and surpass themselves, and to contribute more to the development of the Group.

The Group strives to make our remuneration in line with prevailing industry rate. For the aspects in which we lag behind other enterprises, the Group will strive to improve to the average level to increase the attraction for talents for the Group. In the future, the Group will further specify our position requirements to recruit suitable staff and provide on-the-job trainings to reduce turnover rate of the coming year.

In the process of managing human resource, the Group formulates standard working-hour systems in strict accordance with the relevant provisions of the *Labour Law of the People's Republic of China* and the *Labour Contract Law of the People's Republic of China*. We provide reasonable overtime pay and subsidies for overtime hours. We follow the regulations on statutory holidays and arrange employees to take vacations. For employees who must remain on duty, such as guards, cleaners and other special positions, we provide rest days or overtime payment. When an employee resigns, the Group pays compensation according to the *Labour Contract Law of the People's Republic of China*, as well as certain humanitarian compensation according to the actual situation. These measures effectively protect the rights and interests of employees.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

截至2023年末，本集團員工構成情況如下：

The employee proportion of the Group at the end of 2023 listed below:

		2023年佔比 Proportion in 2023	2022年佔比 Proportion in 2022	
性別 Gender	男 Male	51.48%	51.74%	
	女 Female	48.52%	48.26%	
年齡 Age	20歲以下 Under 20	1.44%	1.13%	
	20-40歲 20-40	52.56%	57.44%	
	40歲以上 Above 40	46.00%	41.43%	
	職級 Seniority levels	普通員工 Ordinary staff	87.16%	86.42%
	初級管理人員 Junior managerial staff	10.01%	10.41%	
	中層管理人員 Middle managerial staff	2.74%	3.08%	
	高級管理層 Senior managerial staff	0.09%	0.10%	
崗位類別 Geographical distribution	維修人員 Maintenance staff	10.37%	10.24%	
	客服人員 Customer service Staff	22.50%	25.46%	
	秩序 Security staff	25.71%	26.64%	
	清潔、綠化 Cleaning & greening staff	25.80%	21.52%	
	管理人員 Management staff	12.84%	13.58%	
	其他 Others	2.78%	2.55%	
	地域分佈 Region	浙江 Zhejiang	96.25%	96.70%
		上海 Shanghai	1.23%	1.36%
江蘇 Jiangsu		0.87%	0.71%	
江西 Jiangxi		0.69%	0.67%	
海南 Hainan		0.75%	0.31%	
深圳 Shenzhen		0.21%	0.25%	

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

多措並舉，真切關懷

本集團將員工視作最重要的財富，最大限度地給予員工關懷和幫助，讓員工在本集團內部工作的同時感覺到家一般的溫暖。我們結合員工的具體需要，從多方面為員工提供更好福利待遇，想員工之所想，急員工之所急，具體包括：午餐補貼、住宿福利、節日禮品、員工體檢、夏季防暑、重點幫扶、員工保險等。集團為保障員工的健康與安全，為員工購買了額外的商業保險。截至報告期末，商業保險繳納人數共計20,173人次。其中，僱主責任險的參保人數為5,440人，員工健康險的參保人數5,519人，意外傷害險參保人數9,214人。這些保險種類的設置旨在全方位地保障員工的權益與安全，讓員工在工作與生活中更加安心。報告期內，本集團為員工提供良好的住宿條件。我們擁有的自有宿舍可容納3,280名員工居住。為了更好地滿足外地員工的需求，我們在杭州租賃了241套宿舍，並在其他地方租賃了157套外地宿舍。這些宿舍的提供，確保了員工們在工作之餘能夠有一個舒適、安全的休息環境。

本集團定期回顧上述福利制度與職員需求，確保多措並舉、多策並行，切實讓員工感受到了企業的關懷和溫暖，有效緩解了大環境下物業服務行業員工流失的問題。

Employee benefits

The Group considers its employees to be its most important asset and strives to give them maximum and meticulous care. We try to make it so that they feel they are part of a warm family when they are working in the Group. According to the specific needs of our employees, we provide significant benefits for them in various ways. We care about what our employees think, and we are eager to meet their needs. We provide them with the following benefits: lunch allowance, accommodation, festival gifts, physical examinations, heatstroke prevention, targeted financial relief and employee insurance. To protect the health and safety of its people, the Group has purchased additional commercial insurance for employees. As of the end of the Reporting Period, the Group had a total of 20,173 employees; and among them, 5,440 were covered by employer liability insurance, 5,519 were covered by employee health insurance, and 9,214 were covered by accident insurance. These insurance policies provide all-round coverage and protect the rights and safety of employees, giving our people a strong sense of security in their work and life. During the Reporting Period, the Group provided quality dormitory accommodations for employees. Our dormitory can accommodate a total of 3,280 employees. Meanwhile, to better meet the needs of non-local employees, we rented 241 dormitories in Hangzhou and 157 dormitories in other cities. These accommodations ensure that our employees can enjoy a comfortable and safe environment after work.

The Group reviewed the above welfare system and employee needs on a regular basis and ensured multiple measures and policies have been applied. These measures allowed the employees to feel the care and warmth of the Group, and effectively alleviated the problem of staff turnover in the property service industry under current environment.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本報告期內流失率統計如下，由於本集團所屬行業為物業服務，主要流失員工系一線安保與保潔等基層員工，對此本集團採取了如崗位標準工資調整，合理安排員工班次等措施，結合集團多項員工關懷與福利措施，相關流失率低於行業平均水平。

During the Reporting Period, the turnover rates are as follows. As the Group is in the property service industry, the main lost employees are security personnel and cleaners and other grassroots employees. In this regard, the Group has taken measures such as adjustment of standard wages for posts, reasonable arrangement of employee shifts, and taken a number of care and welfare measures for employees, so that the relevant turnover rate is lower than the average level in the industry.

僱員流失率/% Turnover rate/%	按性別劃分 By gender		按年齡組別劃分 By age			按地區劃分 By geographical location					
	男 Male	女 Female	<20歲 <20	20~40歲 20~40	>40歲 >40	浙江 Zhejiang	上海 Shanghai	江蘇 Jiangsu	江西 Jiangxi	海南 Hainan	深圳 Shenzhen
2023年 2023	18.70	20.06	0.31	24.46	13.99	37.39	0.55	0.33	0.11	—	0.10
2022年 2022	15.40	15.09	0.32	18.78	11.39	29.61	0.19	0.36	0.26	—	—

4.2. 職業健康與安全

本集團高度重視職工健康與工作環境安全，在《企業管理手冊》中規定了環境安全運行控制程序和職業健康安全運行控制程序，並嚴格遵守《中華人民共和國安全生產法》《中華人民共和國職業病防治法》和《用人單位勞動防護用品管理規範》等相關法律法規，力求為職工提供一個安全、健康、舒適的工作環境。

4.2 Occupational Health and Safety

The Group attaches great importance to the health of employees and the safety of the working environment. We have stipulated control procedures for environmental safety operations and occupational health and safety operations in the "enterprise management manual". The Group strictly abides by relevant laws and regulations such as the *Work Safety Law of the People's Republic of China*, the *Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, and the *Norms for the Management of Labour Protective Articles for Employers*, so as to provide employees with a safe, healthy and comfortable working environment.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

硬件保障，落實到位

綜合管理部定期對安全防護用品進行採購，所購產品必須具有國家檢測機構頒發的產品安全合格鑒定標識，不合格品不得購進。對於公共防護用品落實到專人保管，確保緊急情況發生時各服務中心能夠及時、有效地做出應對。在本報告期間，本集團安全生產投入累計支出約為人民幣69.18萬元。

職業安全，健康為本

身體健康與人身安全是人們追求美好生活的基礎保障。本集團堅持以人為本，重視職員的身體健康，除為員工提供定期身體健康檢查外，綜合管理部對全體職工建立健康檔案，協同各部門依據《國家職業衛生防護法》對疾病進行識別和防治工作，確保相關疾病早發現、早治療。

本集團職業健康安全管理体系建設已初具成效，且該體系經GB/T45001-2020/ISO45001:2018認證標準認證。

Protective gears

The Integrated Management department purchases safety protection equipment regularly, and the purchased products are required to be designated with the product safety qualification identification mark issued by the national testing institution. The division is not allowed to buy unqualified products. Public protective equipment is kept in special custody to ensure that each service centre can respond effectively and in a timely manner in the event of an emergency. During the reporting period, the Group's investment in production safety reached RMB691,800.

Occupational health system and employees' health

Physical health and personal safety are the basic guarantees necessary for people to pursue a better life. The Group adheres to this people-oriented concept and attaches importance to the health of its employees. In addition to providing regular physical examinations to employees, the Comprehensive Management Division establishes health records for all staff and workers, and cooperates with other divisions to identify, prevent and treat diseases in accordance with the *Law on Prevention and Control of Occupational Diseases of the People's Republic of China*, so as to ensure early diagnosis and treatment of any potential diseases.

The construction of the Group's occupational health and safety management system has achieved its initial results, and the system has obtained GB/T45001-2020 and ISO45001:2018 certification.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

過去三年，本集團因工亡故2人，其中，2023年，無工亡情況發生(2022年：1人，2022年因工亡故比率：0.010%；2021年：1人，2021年因工亡故比率：0.014%)。2023年達級工傷情況如下：

In the past three years, there were 2 work-related deaths, neither of which occurred in 2023 (2022: 1, Rate of work-related deaths in 2022: 0.010%; 2021: 1, Rate of work-related deaths in 2021: 0.014%). Work-related injuries in 2023 were as follows:

		2023年 2023	2022年 2022
達級工傷人數(單位：人)	Number of work-related injuries (unit: persons)	5	6
達級工傷損失工作日數	Lost days due to work injury	564	418

為進一步加強集本團安全管理，提高員工安全意識，保障本集團財產和職工生命安全，本集團定期組織員工接受安全教育。2023年，本集團共開展了兩次安全事件應急演練，員工安全教育培訓主題內容包括安全類包括：

In order to further strengthen the safety management of the Group, raise the safety awareness of employees, and ensure the safety of the Group's property and employees' lives, the Group organises employees to receive safety training on a regular basis. In 2023, the Group has carried out two safety incident emergency drills, and the topics of staff safety education and training include safety categories including:

- ① 電動車、職業安全教育
- ② 突發事件培訓
- ③ 消防、安全類培訓

- ① Electric vehicle, vocational safety education
- ② Emergency and incident training
- ③ Fire protection and safety training

累計時長達15,178小時，參訓總人數為6,162人，其中，男性員工受訓百分比為68.06%，女性員工受訓百分比為31.94%

The total time was 15,178 hours, and the total number of participants was 6,162, among which the proportion of male employees was 68.06%, and the proportion of female employees was 31.94%

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

4.3. 職工培訓與發展

現代企業的競爭是「人才」的競爭，隨著知識和技術的更新速度加快，企業需要不斷創新和引進新技術和新理念，這就要不斷地對員工進行培訓。通過培訓可以增強員工對企業決策的理解和執行能力，使員工掌握企業的管理理念和先進的管理方法，不斷提高自身素質，不斷提高企業的市場競爭力。

本集團在過去年度已發佈《崗前培訓操作指引》《雛鷹計劃培養方案及操作細則》《實習生招錄與培養留用管理辦法》《關於下發《星級管家評定操作細則(2022)》的通知》和《帶教師管理制度(2022版)》，對員工培訓進行規範，致力於完善員工培訓體系，為員工制定專屬發展路徑，激發員工潛能、助力員工成長，並進一步加大人才培養力度，致力於儲備優秀人才，謀求長遠發展。

4.3 Employee Training and Development

Modern enterprises compete in terms of talents. As the advancement of knowledge and technology accelerate, enterprises are required to innovate continuously and introduce new technologies and philosophy through staff training. Staff training enhances the understanding of enterprise decision and executive ability of staff and enables our staff to familiarize with our management philosophy and advanced management approach. The advancement of our staff strengthens our competitiveness continuously.

In the past year, the Group has issued the "Operation Guidelines for New Employee Induction Training, the Development Plan" and "Operation Guidelines for the Eyas Plan", and the "Management Measures for the Recruitment, Training and Retention of Interns", "Operating Rules on Star Housekeeper Rating (2022)" and the "Mentorship Management System (2022 version)". It is committed to regulating staff training and improving the staff training system, formulating an exclusive development path for each employee, stimulating the potential of employees, and supporting their development, so as to further facilitates the talent development efforts and helps the Group retain outstanding talents and achieve long-term development.

為推動機會平等與員工多元化，本集團採取了一系列重要舉措。為了更精準地了解員工的才能與潛力，集團在與員工的面談中特別關注員工在當前崗位的工作能力和潛在的管理能力。針對不同類型的員工，集團提供了不同的培養路徑：

- 對於骨幹型人才：本集團通過設立員工晉升崗位學習地圖，提供一系列培訓課程，要求員工完成相應的課程內容，並經過考試、述職以及晉升面談等環節，以確保他們具備晉升到更高崗位所需的知識和技能。
- 對於管理型人才：本集團通過管培生個人述職及案例分析的方式，進行周度及季度跟進面談，並提供導師交流的機會，旨在幫助他們提升管理能力，更好地勝任未來的管理崗位。

這些舉措旨在促進員工的個人成長與發展，同時也有助於提升集團整體的團隊效能和競爭力。

The Group has taken a series of important measures to promote equal opportunities and employee diversity. To better understand employees' talent and potential, during interviews with employees, the Group pays special attention to the workplace competencies and management potential they exhibit in their current positions. Moreover, the Group provides different training paths for different calibres of employees:

- Leadership talent: The Group delivers a series of training courses that provide a learning map for employee promotions and positions. Employees are required to complete the corresponding courses, pass examinations, engage in job reporting and succeed in promotion interviews to ensure that they have the knowledge and skills required for promotion to higher positions.
- Management talent: The Group conducts weekly and quarterly follow-up interviews with management trainees (the "MTs") through personal reporting and case analysis, and provides MTs with opportunities to communicate with mentors, with a view to improving their management capabilities and effectively preparing them for future management positions.

These measures are designed to promote the personal growth and development of employees, while also improving the efficiency and competitiveness of the Group's overall team.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

梯隊培養，攜手並進

本集團通過業務發展需求預測人才需求，在進行人才盤點後了解尚需從外部聘用的需求。2023年，本集團打造了一條完善的人才供應鏈培養體系，分別為：培養新員工的啓航計劃、培養專業能力的遠航計劃以及對培養骨幹員工的領航計劃，為不同階段、不同崗位的員工根據其個人能力、性格及職業發展需求進行科學的培訓與測評，慎重選拔出梯隊人才庫，建立濱江化、專業化的人才梯隊培養機制。

- **啓航計劃**
對於新入職的管家、工程、秩序和保潔等基層員工，本集團依據《新員工崗前培訓操作指引》為員工提供通用課程和崗位應知應會學習材料：
 - 通用課程：企業文化、人力資源制度、禮儀禮節；
 - 崗位應知應會材料：崗位介紹、崗位安全知識。

為幫助新員工快速掌握崗位所需技能，帶教師將根據《任務清單》對員工進行工作引導，由項目經理和帶教師共同根據《跟崗任務鑒定表》檢查核驗新員工掌握情況。

Talent echelons for career development

The Group anticipates talent demand based on its business development and identifies external engagement needs based on the status of human resources. In 2023, the Group completed a well-established chain for training talents, which include the Set Sail Scheme designed for training new joiners, the Voyager Scheme designed for training professionals, and the Navigator Scheme designed for training core staff members. The Group continued to perform scientific training for and evaluation on staff at different stages and posts based on their capabilities, personalities and career development needs to select talents to form a talent echelon and establish a sound talent development mechanism.

- **Set Sail Scheme**
For the newly recruited grass-root's employees such as butlers, engineering personnel, security personnel and cleaners, the Group provides them with general courses and training materials required for specific posts in accordance with the "Operation Guidelines for New Employee Pre-job Training":
 - general courses: corporate culture, human resources system, and etiquette;
 - training materials required for specific posts: post introduction, post safety knowledge.

In order to help new employees quickly master the skills required for posts, their instructors will guide them according to the "Task List". The project managers and the instructors will jointly check and review whether the new employees have mastered the required skills according to the "Appraisal Form for Employees in Performing Tasks".

- **領航計劃**
 - **飛鷹計劃**

對於新晉主管，本集團根據其能力模型設計培養方案，做到訓戰結合，系統賦能，持續建立好人才蓄水池。結合線下課堂集訓，線上平台自主學習，並根據崗位需求製作任務清單，以提升其業務和管理雙能力。
 - **雄鷹計劃**

對於新晉項目經理，本集團結合集團戰略發展和組織人才梯隊建設的需求，將培訓方向聚焦於認知革新、凝聚組織、能力提升三大類別，開發了12門針對性培訓課程，制定多元化、長效性、具備導師輔導內部造血賦能的培訓方案。
- **Navigator Scheme**
 - **Eagle Plan**

For new management personnel, the Group designs training programs based on their competency models, provide systematic training as well as asking them to put what they have learned into practice, so as to continue to build a talent pool. We conduct offline training for management personnel, and let them learn independently on the online platform, and make task list for them according to job requirements to improve their business capability and management capability.
 - **Tercel Plan**

For new project managers, according to the needs of the Group's strategic development and the establishment of a talent echelon, the Group focuses our training on three aspects: changing cognition, teamwork, and ability improvement. We have developed 12 targeted training courses, and formulated diversified and long-term training programs with mentor providing guidance and these programs help the Group to develop talents from within.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

- **雛鷹計劃**
本集團深知校招人才的培養對於業務質量與項目管理提升的意義重大，因此持續推進對於管培生項目的制度完善與流程優化工作，該培養計劃有以下亮點：

- 1、通過半年導師帶教計劃，通過標準化、流程化的人才培養方式，實現集團人才梯隊培養，為集團發展輸送優質的後備人才力量。
- 2、實踐與理論結合導師帶教，全方位助力管培生成長：帶教師通過線上自學、在崗實踐、周志、面談、閱讀和工作彙報六大部分對管培生進行為期半年的帶教培養。

2023年，「雛鷹計劃」為全方位培養管培生，實施了一系列精心設計的舉措，包括：

- 設立「一對一導師拜師及帶教」制度，為每位管培生提供個性化的指導和支持；
- 開設「2023年管培生集訓營」，通過集中培訓，加強管培生的專業能力和團隊協作精神；
- 舉辦「我在這裏閃光」視頻評選、「用心服務，讓愛回家」主題演講以及蕭山紅博苑拓展活動，旨在提升管培生的綜合素質和團隊協作能力。

- **Eyas Program**
The Group is fully aware of the significance of cultivating campus recruits for improving business quality and project management, and therefore continues to enhance the system and optimize the process of the management trainee program. This training plan boasts the following highlights:

1. Through standard and procedural training under a half-year mentorship program, a talent echelon has been built to provide a pool of talents for the Group's future development.
2. Theories are put into practice under mentors' guidance for comprehensive development of management trainees: mentors train management trainees in six areas of online self-study, on-the-job practice, weekly journal, interview, reading and work reporting over half a year.

In 2023, the Group's "Eyas Program" implemented a series of well-designed measures to promote the all-round cultivation of MTs, which included:

- Set up a system of "one-on-one mentoring and coaching" to provide personalised guidance and support for individual MTs;
- Held the "2023 MT Training Camp" to strengthen the professional capabilities and team spirit of MTs through centralised training;
- Staged a video contest named "Shining Here" (我在這裏閃光), a keynote "Hearty Service Loving Home" speech and outreach activities in Xiaoshan Hongboyuan (蕭山紅博苑) to improve the comprehensive quality of MTs and boost their teamwork skills;

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

- 安排「标杆項目參觀學習」活動，讓管培生更直觀地了解集團的标杆項目。

同時，為了持續跟進管培生的成長狀況，每月開展現狀交流會議，確保每位管培生都能得到及時的反饋和指導。

2023年共組織了11場管培生培訓，通過率為80%，當年留存率74%。

- Arranged the “Benchmark Project Visit and Study” activity so that MTs could gain a more intuitive understanding of the Group’s benchmark projects.

To keep track of the growth of MTs, a meeting is held each month to share information regarding their progress and ensure that every MT receives timely feedback and guidance.

In 2023, there were a total of 11 training sessions for management trainees, 80% of participants passed the training test and 74% were retained.

管培生培訓現場

Training site for management trainees



環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

豐富培訓，定向提升

- 線下培訓
為有效幫助員工豐富職業技能，拓展職業能力，培養高水平的職業道德和職業行為，本集團針對不同梯隊人才推出了多類型線下培訓項目，並組織專業培訓講師進行授課。本集團相關部門會在授課前對培訓講師進行認定評審，授課後學員會對授課質量進行打分，以保證培訓質量和效果。

2023年，本集團共組織54,520人次參與入職、法律、專業技能等方面培訓，培訓時長達到317,796小時，同比增長31.7%。

- 線上培訓
為進一步打造學習型組織氛圍，打通人才發展路徑，本集團持續更新「濱江學堂」線上培訓平台，內容包含標準化課件、學習成果追蹤及學習地圖等，讓員工實現自助式學習。

Diversified training for targeted development

- Offline training
In order to effectively help employees to enrich their professional skills, expand their professional abilities, and cultivate high-level professional ethics and behaviours, the Group has launched various types of offline training programs for talents at different levels, and organised professional training lecturers to give lectures. The relevant departments of the Group conducts qualification assessment on lecturers before the training courses. After the lecture, the trainees will rate on the quality of the training courses to ensure their quality and effectiveness.

In 2023, the Group organised a total of 54,520 participants in induction, legal and professional skills training, with the number of training hours reaching 317,796, an increase of 31.7% year-on-year.

- Online training
In order to further create a learning atmosphere in the Group and set up the development path for talents, the Group has continuously updated the "Binjiang Academy", an online training platform, which includes standardised courseware, learning results tracking and learning maps, etc., so that employees can learn by themselves.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

在本報告期間，平台已有崗前、星級管家和主管課程和項目經理系列課程，涵蓋了專業條線的工程類、綠化類和前期案場服務禮儀類課程以及公司級標準課程共1,096門。2023年，我們運用培訓平台組織線上考試488場、發佈學習地圖106次、分配學習任務2,231次、直播2場，累計有效登陸8,470人次。通過引入線上學習平台，有效提高了員工培訓與集團運營效率，進一步滿足集團快速發展對於人才的培養需求。

During the Reporting Period, training courses for induction training, star housekeepers, supervisors and project managers were made available on the platform, covering 1,096 courses on engineering, landscaping and pre-sale customer service etiquette under the professional lines of business and company-level standard courses. In 2023, through the training platform, we arranged 488 online examinations, issued 106 learning maps, assigned 2,231 learning tasks, conducted 2 live broadcast and a total of 8,470 valid sign-ins were recorded. Through the introduction of the online learning platform, we have effectively improved the efficiency of employee training and operations of the Group, and further met the Group's talent training needs in the process of rapid development.

按性別和層級劃分培訓時間比例，如下表所示：

The percentage of training time by gender and level is shown in the table below:

	2023年期末 (人)	估期末對應人數 百分比 Percentage of the corresponding number at the	平均受訓時長 (小時) Average training hours	2022年期末 (人)	估期末對應人數 百分比 Percentage of the corresponding number at the	平均受訓時長 (小時) Average training hours
	End of 2023 (number)	end of the period		End of 2022 (number)	end of the period	
受訓男性員工 Male trainee	8,773	100%	23.66	6,305	100%	19.72
受訓女性員工 Female trainee	5,938	100%	18.56	4,031	100%	32.27
受訓非管理層 Trained non-management	13,216	100%	22.37	7,545	100%	26.21
受訓管理層 Trained management	1,495	100%	14.81	2,791	100%	20.3

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

培訓結束後，集團針對培訓安排、課程內容和講師進行了培訓調研，通過培訓滿意度回訪和培訓學習完成率來評估培訓效果，確保學員對培訓內容的掌握程度以及對培訓的整體滿意度。集團為管培生特別設計了培訓反饋表格。該表格涵蓋了課程內容、培訓教官、培訓效果以及培訓管理等多個方面，以便管培生能夠全面、客觀地評估培訓效果，並提出改進建議。此外，我們還會直接對受訓人員進行抽樣調查，以深入了解他們對培訓的意見和建議。通過這種方式，集團可以及時收集到學員的反饋，為改進培訓課程提供有力支持。報告期內，管培生訓練營課程內容平均滿意度為4.85，講師授課平均滿意度為4.85(滿分5)；項目經理訓練營的整體安排滿意度為4.85，課程內容平均滿意度為4.85(滿分5)。未來，集團將進一步加強培訓工作的全面性，大幅度提升培訓效果，並且能夠有效地提高培訓部門的核心能力，從而更好地保障人才的持續培養，營造良好的企業文化氛圍，實現員工和企業「雙贏」的效果。

After training sessions, the Group conducts training surveys on the training arrangements, course content and lecturers; and the effectiveness of the training is evaluated based on these training satisfaction surveys and the course completion rates, with the goal of ensuring participants' mastery of the training content and overall satisfaction with the training. In addition, the Group has designed a special training feedback form for MTs that covers many aspects, such as course content, training instructors, training effectiveness and training management, so that MTs have the chance to comprehensively and objectively evaluate the effectiveness of training and put forward suggestions for improvements. Moreover, we conduct direct sample surveys of participants to understand their opinions and suggestions. In this way, the Group collects participant feedback in a timely manner in order to make significant improvements to training courses. During the Reporting Period, the average satisfaction rating of management trainees on the course content was 4.85 and the average satisfaction rating on the lecturer was also 4.85 out of 5. The average satisfaction rating of project managers on the overall arrangement is 4.85 and the average satisfaction rating on the course content is 4.85. Going forward, the Group will further enhance the coverage and effectiveness of our training, especially the Training Department's core capability to ensure the continued development of talents and positive corporate culture, so that employees and the Group can grow and succeed together.

4.4. 勞工權益

合法合規，保障權益

本集團嚴格按照《中華人民共和國勞動法》《中華人民共和國勞動合同法》及《中華人民共和國社會保險法》等國家相關法律法規，保障員工合法權益，按時足額發放員工薪酬、繳納社會保險和住房公積金。截至本報告期末，本集團除退休返聘員工，「五險一金」已實現全面覆蓋。

為確保員工在工作環境中免受歧視、騷擾或傷害，本集團已制定並實施了一系列政策和措施：

- 明確制定了反歧視和反騷擾政策，並予以公佈，以確保每位員工都能充分了解其內容。
- 為加強員工對職場歧視和騷擾問題的認識，本集團定期提供相關的培訓和教育活動，幫助員工深入理解職場歧視和騷擾的定義、類型、潛在危害以及有效的預防和應對方法。
- 本集團管理層以身作則，積極發揮示範和引領作用，嚴格執行反歧視和反騷擾政策，致力於營造一個公平、公正的工作環境，從而確保每位員工都能得到尊重與保護。

4.4 Employee Rights and Interests

Legal compliance and rights protection

In strict accordance with the relevant laws and regulations of the People's Republic of China, such as the *Labour Law of the People's Republic of China*, the *Labour Contract Law of the People's Republic of China* and the *Social Insurance Law of the People's Republic of China*, the Group protects the lawful rights and interests of their employees. The Group and its subsidiaries pay salaries on time, pay social insurance premiums and housing fund for employees. As of the end of the Reporting Period, our social insurance and housing fund fully covered all employees except for those who have retired but were recruited again by the Group or its subsidiaries.

To ensure that employees do not face discrimination, harassment or injuries in the workplace, the Group has formulated and implemented a series of policies and measures:

- Anti-discrimination and anti-harassment policies have been explicitly formulated and published to ensure that every employee fully understands these policies.
- To enhance employees' awareness of workplace discrimination and harassment, the Group regularly holds training and educational activities to help employees understand the definition and types of discrimination and harassment, the potential harm posed by these issues, and how to effectively prevent and respond to workplace discrimination and harassment.
- The Group's management personnel strive to act as role models in the strict implementation of anti-discrimination and anti-harassment policies. They are committed to creating a fair and just workplace and to ensuring that each employee is respected and protected.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本集團重視員工的溝通和關懷，為員工創造平等、尊重、融洽的工作環境，保持集團內部和諧、共同進步的工作氛圍，積極聆聽員工寶貴意見並做出改善，不斷提升員工的歸屬感和滿意度。

2023年，本集團對一線員工、基層管理者和中層人員進行了滿意度調查，調查內容涵蓋了員工對工作環境和工作安排的滿意度，對團隊管理和領導關懷的感受，以及個人工作和對企業的意見和建議。截至報告期末，整體滿意度均分為94.9分。

未來，本集團將持續拓寬員工溝通渠道，完善員工權益保障體系建設，繼續關注員工在工作與生活中的需求與反饋。

The Group attaches great importance to the communication among employees, care much about them, and creates an equal, respectful and harmonious working environment for them. We maintain an atmosphere of harmony and common progress within the Group, listen carefully to employees' valuable opinions and make improvements according to the opinions, and continuously improve employees' sense of belonging and satisfaction.

In 2023, the Group conducted a satisfaction survey of front-line employees and lower and middle management, which covered employees' satisfaction with their work environment and work arrangements, their feelings regarding team management and the care demonstrated by leadership, as well as their personal opinions and suggestions for the Group. As of the end of the reporting period, the average overall satisfaction score was 94.9.

Going forward, the Group will continue to broaden the communication channels for employees, improve the establishment of the employee rights protection system, and continue to pay attention to the needs and feedback of employees in work and life.

自由就業，禁用童工

青少年兒童是國家未來的希望，他們的健康成長需要全國各界人士的共同保護。本集團根據國家《未成年人保護法》《禁止使用童工規定》等法律法規，明確杜絕聘用年齡未滿18歲者，並在招聘過程中進行嚴格的審查，以避免誤用童工。本集團人力資源部不定期抽查用工情況，如有發現童工使用，將追究內部有關人員責任，並向監管部門報告。

本集團充分尊重員工的就業自由，於僱傭期間內，不存在扣留員工有效證件、收取押金、強迫勞動或拖欠勞動報酬等行為。本集團也在內部構建了監督機制，以確保無違規違法情況發生。

於本報告期內，本集團未發生童工僱傭或強制勞工的事件。

Prohibition of forced labour and child labour

Young children represent the future of the country, and their healthy growth must be protected in all walks of life throughout the country. In accordance with the relevant laws and regulations of the People's Republic of China, such as the *Law of the People's Republic of China on the Protection of Minors* and the *Provisions on the Prohibition of Child Labour*, the Group and its subsidiaries explicitly prohibit the employment of persons under the age of 18 and conduct strict examinations in the recruitment process so as to avoid the employment of underage individuals. The human resources department of the Group conducts random checks on the employment situation from time to time. If child labour is found, the relevant internal personnel will be held accountable and reported to the regulatory authorities.

The Group fully respects the freedom of its employees and does not conduct any improper activities, such as withholding their valid certificates, collecting deposits, engaging in forced labour or defaulting on remuneration during the period of employment. The Group has also set up an internal supervision mechanism to ensure that no breaching behaviour will occur.

During the Reporting Period, the Group has no underage employment or forced labour occurred.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

4.5. 供應鏈管理

本集團對物資採購、服務外包的供方選擇嚴格把控，通過採購控制程序對供方選擇、採購流程、採購產品服務驗證做出明確規定，同時通過良好的溝通不斷鞏固和拓展與供方的合作夥伴關係，穩定供應渠道，保證供貨質量。

逐年考評，嚴格管理

2023年，本集團通過完善採購體系、支出控制標準、成本預算控制標準和推進信息化智慧化建設、優化能耗精準管控體系等方式進一步提升管理效率。為進一步加強供應商管理和採購控制，本集團更新供應商管理制度，落實供應商考核評估標準。根據不同的採購類別及採購需求，由採購部統一管理招標計劃，根據分級採購模式，分別邀請集團經營層高管及分管區域經營層高管對本集團相關集中採購招投標進行定標，並設置供應商日常考評和年終考評加強對供應商的管理工作。

4.5 Supply Chain Management

The Group strictly controls the selection of suppliers for material procurement and service outsourcing, and its purchase control procedures have clearly specified rules for supplier selection, the procurement process, and verification of purchased products and suppliers' services. At the same time, through effective communication, we constantly consolidate and expand our partnerships with suppliers to stabilise supply channels and ensure the supply quality.

Annual evaluations for procurement management

In 2023, the Group further improved its management efficiency by improving the procurement system, expenditure control standards, cost budget control standards, promoting the construction of information technology and intelligence, optimizing the precise energy consumption control system. To further strengthen supplier management and procurement control, the Group updated its supplier management system and implemented supplier evaluation and assessment standards. Depending on different procurement categories and needs, the procurement department manages the bidding plan in a unified manner. According to the tiered procurement model, executives from the Group's management level and regional management level are invited to determine the bidding for the Group's centralized procurement, daily and annual evaluations of suppliers are set up to strengthen supplier management.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

報告期內，本集團與47家供應商終止合作，主要是未重新入庫，未及時提交資料等原因，沒有因環境與社會因素終止合作的供應商。經過重新審核和篩選，集團也成功引入了更多優質的新供應商，為集團的業務發展注入了新的活力。截至2023年末，本集團共有424家供應商納入集採範圍，較2022年末132家增加257%。

During the reporting period, the Group terminated partnerships with 47 suppliers mainly due to failure to pass the shortlisting review or failure to submit information in time; none of the suppliers were terminated due to environmental or social factors. After the shortlisting review and screening, the Group successfully introduced more high-quality new suppliers, adding new momentum to the Group's business development. As at the end of 2023, a total of 424 suppliers were included on the Group's collective procurement list, up by 257% compared to 132 suppliers as at the end of 2022.

本集團集採供應商分佈情況如下：

The distribution of the Group's collecting suppliers is as follows:

單位：家	Unit: Number	2023年 2023	2022年 2022
浙江省內	Within Zhejiang Province	367	126
浙江省外	Outside Zhejiang Province	57	6

多維考量，綠色採購

本集團建立了多維度供應商評審機制，多維度考核供應商資質。

Multiple considerations and green procurement

The Group has established a multi-dimensional supplier evaluation mechanism to assess the qualifications of suppliers in multiple dimensions.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

在挑選供貨商的時候，本集團會更傾向於選擇能夠提供環保產品的供貨商的相關制度和做法，要求供方提供最新的節能環保類的產品，方便服務中心採購。對於大型清潔設備，如洗地機和掃地機等，集團已明確要求採用鋰電池+物聯網的配置。本集團還會及時跟進產品信息，簽訂合同，規範引導服務中心採購。為進一步加強環保產品的採購和管理，本集團將進一步要求各項在商標進行設備採購。通過這種方式，本集團將能夠通過採購渠道來確保環保產品的採購，並逐步提高其在整體採購中的佔比，推動集團的綠色採購戰略，促進可持續發展。

負責任採購

本集團對供應鏈反貪污工作高度重視，並採取了一系列措施確保供應鏈廉潔高效。

- 建立《供應商出入庫規則》《採購競價規則》《供應商廉潔公約》等相關制度，以規範供應商的行為和採購流程；集團制定標準採購流程，參與項目日常採購管理，確保採購活動的透明度和規範性。

When selecting suppliers, the Group has relevant system and practice for selecting suppliers of environmentally friendly products and requiring suppliers to provide the latest model of energy saving and environmentally friendly products for service centres to select. The Group requires that large cleaning equipment, such as floor scrubbers and sweepers, run on lithium batteries and Internet of Things. The Group follows up product information and sign contracts in a timely manner to standardise service centres' procurement. To further strengthen its procurement and management of environmental protection products, the Group also requires that such equipment be purchased from the shop. In this way, the Group ensures that environmentally friendly products are purchased through the proper procurement channels, which gradually increases the share of these products in overall procurement and promotes the Group's green procurement and sustainable development strategies.

Responsible procurement

The Group attaches great importance to combatting supply chain corruption and has taken a series of measures to ensure the integrity and efficiency of its supply chain:

- Relevant systems such as the "Rules for Supplier Shortlisting", the "Rules for Procurement Tendering", and the "Supplier Integrity Pact" have been established to regulate supplier behaviour and the procurement process. The Group formulates standard procurement processes, engages in daily procurement management for properties, and ensures the transparency and standardisation of procurement activities.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

- 為了保障招標過程的公正性，集團啓用了專用招標室，整個招標過程公開透明。
- 設置舉報電話，鼓勵員工和供應商積極舉報貪污行為，共同維護供應鏈廉潔。
- To ensure the fairness of the tendering process, the Group has set up a special bidding room, and ensure its openness and transparency.
- A reporting hotline is in place to encourage employees and suppliers to actively report corruption and jointly maintain the integrity of the supply chain.

在供應商管理方面，集團要求供應商在入庫時簽訂入庫承諾以及《供應商廉潔公約》，確保供應商了解並遵守廉潔規定。廉潔公約的條款對入庫供應商進行了全覆蓋，以強化供應商的廉潔意識。

To manage suppliers, the Group requires all suppliers to sign the shortlisting commitments and the “Supplier Integrity Pact” when being shortlisted to ensure that they understand and comply with its integrity-related regulations. The terms of the “Supplier Integrity Pact” cover all shortlisted suppliers and aim to strengthen their awareness of integrity.

此外，集團在員工入職時都會進行在線培訓，其中「濱江學堂」中的《員工職務行為規範及獎懲管理》課程包含了廉潔相關內容。通過培訓，員工能够深入理解廉潔規定和職業道德要求，提高員工的廉潔自律意識。

In addition, the Group conducts online training for new employees when they are recruited, and integrity-related content is covered in the “Binjiang Academy” course related to the “Code of Conduct for Employees and Management of Rewards and Punishments”. Through such training, employees gain an in-depth understanding of the Group’s integrity-related regulations and professional ethics requirements, raising their awareness of the importance of integrity and self-discipline.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本集團對供應商的環境和社會治理表現予以重視，在評估供應商過程中，充分考量供應商的質量、環境、職業健康體系認證資質，以及供應商企業形象、市場信譽、社會評價在內的企業信譽資質。對於社會、環境影響重大，需要重點予以關注的供應商，本集團通過以下方式施加影響：

- 通報本集團質量、環境、職業健康安全方針；
- 通報相關方環境和職業健康安全要求；
- 必要時提出書面要求，或在相關合同和協議中明確集團的環保、職業健康安全要求。

4.6. 產品責任

濱江服務一直以來秉承「業主第一、服務第一、品質第一」的企業宗旨，堅持「真誠、創新、完美、安全、健康、綠色」的質量方針，懷著真誠的心善待每一位客戶；運用科學、合理、先進的技術與理念為客戶提供優質的服務；本集團嚴格遵守國務院頒佈的《物業管理條例》，編製了集團內部《作業指導書》《濱江服務住宅小區服務標準》及《濱江服務標準化管理手冊》，最終要求每一個工作環節都能精益求精，服務恰如其分。

The Group attaches great importance to the suppliers' environmental and social governance performance. In the process of evaluating suppliers, the Group fully considers the supplier's quality, environmental and occupational health system certification qualifications, as well as the enterprise reputation qualifications including corporate image, market reputation and social evaluation. The Group pays special attention to suppliers that have a significant impact on society and the environment, and exerts influence on them in the following ways:

- The Group informs them of our management policy in relation to quality, the environment, and occupational health and safety.
- The Group informs them of our requirements regarding the environment and occupational health and safety.
- If necessary, the Group makes a written request to the supplier, or specifies our requirements for environmental protection, and occupational health and safety management in related contracts and agreements.

4.6 Product Responsibility

Based on the enterprise principle of "owner first, service first and quality first," the Group's quality policy focuses on "sincerity, innovation, safety, health and green development," and treats every customer with sincerity. The Group uses scientific, reasonable and advanced technology and concepts to provide excellent services to customers. In strict accordance with the requirements of the *Property Management Regulations* issued by the State Council, the Group has compiled the "Operational Instructions", "Service Standards of Binjiang Property Residential Quarters" and "Standardised Management Manual of Binjiang Service", which requires that every work process must be improved with the ultimate goal of meeting owners' needs.

星級品質，業界標杆

持續提高服務質量是本集團物業服務的初衷，本集團經過多年的實踐積累和創新突破，確立了以「三大價值服務體系」為核心內容的服務模式，分別是基於樓盤特色而提供的公共性服務，基於業戶需求而提供的個性化服務，基於物業作為投資產品而提供的物業資產管理服務。2023年，本集團在「中國物業服務百強企業」列第14位，在中指研究院對杭州市居民滿意度普查測評中，濱江物業連續十二年處於行業領先，成為杭州市物業行業滿意度標杆，領跑杭州。本集團所提供服務的核心價值在於為業主提供安全、舒適和溫馨的居住或辦公環境，同時最大限度追求業主房產的增值。為此，本集團對物業服務標準和質量嚴格控制，不斷推進通過 GB/T19001-2016/ISO9001:2015認證標準認證的質量管理體系建設和發展，力求提供可靠出色的服務。

報告期內，集團積極推廣線上濱享生活服務平台，通過濱享生活平台，業主／租戶可以足不出戶地完成物業費繳納、報事報修、意見反饋、訪客通行、滿意度調查等各項業務，大大提高了生活便利性。

First-class quality as the industry benchmark

Our Group's aspiration of property service is to refine our service quality continuously. After years of practical experience and innovations, the Group has established three major service models with "three major value service systems" as its core content. These are, the community services based on the characteristics of the property, individualised service based on householder needs and property management service based on the property's use as an investment product. In 2023, the Group ranked 14th among the Top 100 Property Management Service Brands. In the survey of Hangzhou residents' satisfaction conducted by the China Index Academy, Binjiang Property had been in the leading position among Hangzhou property management companies for 12 consecutive years as of July 2023, and it is becoming a benchmark for the property management industry in Hangzhou. The core value of our Group's service is to provide owners with a safe, comfortable and warm living or office environment, while maximising the value of properties of owners. For this reason, the Group earnestly controls property service standards and quality, and ceaselessly promote the construction and development of the Quality Management System, which is certified by the GB/T19001-2016/ISO9001:2015 Authentication Standard. We strive to offer reliable and excellent services.

During the Reporting Period, the Group actively promoted the Binxiang Life online service platform. Through the platform, owners/tenants can conveniently complete various procedures such as property management fee payments, repair requests, feedback, visitor access, satisfaction surveys, etc., without leaving the comfort of their homes.

環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

案例：「烈日灼心不離崗，濱江業主點贊送清涼！」

Case: Property owners “cool off” Binjiang personnel to express gratitude for their diligence amid the heat

夏季高溫持續，一線濱江物業人在夏日戰高溫、鬥酷暑，抗台防汛不鬆懈。

High temperatures were persistent during the summer, but Binjiang’s front-line property management personnel worked steadfastly at all times and kept alert to the threat of typhoons and floods.

為感謝一線濱江物業人烈日下依舊堅守崗位，守護共同家園，杭州、紹興、衢州等地區的多家小區業委會、愛心業主紛紛開展「夏日送清涼」活動，一抹抹清涼如清風細雨潤澤物業人之心。小區物業人也將持續立足崗位，從心出發，繼續努力，讓服務更有溫度。

As a result, the property owners’ associations and owners of several properties in Hangzhou, Shaoxing, Quzhou and other areas initiated the “Cool in Summer” activity to express their gratitude to Binjiang’s property management personnel and recognise their diligence and thoughtful services.



為了滿足老年人和行動不便的業主／租戶的需求，我們特別提供了上門服務，包括專屬通道等便利措施，以確保他們能夠享受到貼心的服務體驗。同時，靈活定製針對上班族的服務時間，確保業主／租戶在下班後依然能夠便捷地辦理相關業務。此外，我們還提供24小時不間斷的服務，以便迅速解決業主／租戶在日常生活中遇到的各種問題。濱江服務致力於提供全方位、貼心的服務，讓每一位業主／租戶都能感受到家的溫暖與便利。

To meet the needs of the elderly and owners/tenants with mobility issues, we provide door-to-door services, including exclusive access and other convenience measures, to ensure that these individuals receive considerate services. At the same time, flexible customized service time for office workers to ensure that owners/tenants can still easily handle related business after work. We also provide 24-hour non-stop services, and they quickly address any problems encountered by the owners/tenants in their daily life. The Group is committed to providing all-round and considerate services to each owner.

此外，我們還未業主提供了一系列貼心的關懷服務：

- **生日祝福服務：**服務中心會細心整理業主的檔案，同時參考他們在社交媒體上的分享以及日常溝通中的信息，來收集業主的生日信息。在每位業主的生日當天，我們會準時送上溫馨的祝福，讓業主感受到家的溫暖和關懷。
- **訪客通行管理：**當有業主的親戚朋友來訪時，業主需要提前報備。服務中心的工作人員會負責引導並提醒訪客遵守小區的通行規定，確保小區的秩序和安全。
- **夜間無縫對接服務：**在管家下班後，夜間值班人員秩序領班會立即接手，提供無縫對接的服務。我們致力於快速解決業主在日常生活中遇到的各種問題，確保業主在任何時間都能得到及時的幫助和支持。
- **滿意度調查、物業費收繳及意見徵詢：**我們會定期開展滿意度調查，了解業主對我們服務的評價。同時，我們也會按時收繳物業費，確保小區的正常運營。此外，我們非常歡迎業主提出寶貴的意見和建議，以幫助我們不斷改進和提升服務質量。

In addition, we provide various caring services for owners:

- **Birthday wishes:** The service centres carefully collect owners' birthday information from their files, through social media or through daily communication. On the day of the owner's birthday, we send our warm wishes to the owner, let owners feel the warmth and care of home.
- **Visitor access management:** Owners need to inform the service centre in advance when their relatives and friends come and visit them. Staff members of the service centre are responsible for guiding and reminding visitors to abide by traffic regulations within the community to ensure community order and safety.
- **Seamless night shift:** The night shift personnel seamlessly take over their duties and serve the owner groups after the housekeepers have left the office. We are committed to quickly addressing problems encountered by the owners/tenants in their daily life to ensure that they can get timely help and support at any time.
- **Satisfaction surveys, collection of property management fees and solicitation of owners' opinions:** We regularly carry out satisfaction surveys to understand owners' opinions of our services, and we collect property management fees in a timely manner to ensure the normal operation of our properties. In addition, we welcome valuable comments and suggestions from owners as they help us continue improving service quality.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

- **孤寡老人關懷活動：**服務中心特別關注小區內的孤寡老人或獨自生活的老人。我們成立了濱江物業：映月臺服務中心志願隊，目前已彙聚了47位熱心的志願者。我們深入了解老人的興趣愛好，定期為他們組織各種文藝活動，讓他們感受到社區的溫暖和關懷。

以點帶面，安全為首

本集團始終將業主的健康與安全放在重要的位置，保障業主的安全是物業服務的基本工作。本集團承諾為業主提供安全的住所，堅持安全檢查制度，定期對安全隱患進行逐項排查，確保所有安全問題在期限內實現100%整改，實現「業主有參與，政府有主管，物業有配合」。本報告期內，本集團在各住宅項目重點落實了以下工作：

- **Caring for elderly residents living alone:** The service centres pay special attention to elderly residents living alone in the community. In particular, we have established a team of 47 enthusiastic volunteers under the Yingyuetai Service Centre of Binjiang Property. We are committed to gaining an understanding of elderly residents and their hobbies, and we regularly organise cultural and artistic activities to bring them the warmth and care of the community.

Focusing on key areas to ensure safety

As protecting the safety of owners is the fundamental duty of property service providers, the Group place great importance on the health and safety of owners. The Group promises to provide safe accommodations for owners, adhere to the safety inspection system, and regularly carry out item-by-item inspections for safety risks. The Group also promises to ensure that all safety hazards are rectified within the time limit in a manner that “involves the owners, puts the government in charge, and is coordinated by property management.” During the Reporting Period, the Group mainly focused on the following tasks in each residential project:

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

本集團對消防安全管理工作採取「預防為主，防消結合」的方針，要求各服務中心每年至少組織1次消防演習，加強職工和住戶的消防防範意識和應急處理能力。同時，綜合管理部從每個服務中心抽派人員進行消防知識與技能培訓，成立義務消防隊，要求在發生火情時，義務消防隊在火警趕到前進行前期火源撲滅和人員疏散工作，最大限度降低緊急情況發生時的人身傷亡和財產損失。本集團還對各小區電瓶車上樓層情況進行排查和勸導，杜絕電瓶車上樓，從而避免電瓶易燃帶來的火災隱患。2023年度，義烏之心被浙江省消防安全委員會評為「消防宣傳‘五進’工作試點單位」，星澳商務中心在街道消防業務技能大比武上榮獲第一名。

The Group adopts the policy of “focusing on fire prevention and managing fire safety through fire prevention and fire-fighting” for fire safety management, and requires each service centre to organise fire drills at least once a year with the purpose of enhancing the fire prevention awareness and emergency response capacity of staff members and residents. In addition, the overall Management Department provided firefighting knowledge and skills training to certain persons from each service centre and set up voluntary fire brigades. The voluntary fire brigades are required to put out any fires and evacuate people before the arrival of the fire fighters, so as to minimise personal casualties and property loss. In order to eliminate fire accidents caused by battery flammability, the Group also checked battery motors placed at upper floors and required that the battery motors be moved to the ground floor. In 2023, the Heart of Yiwu was recognized as the “Pilot Unit for Publicizing Fire Safety to Communities, Schools, Enterprises, the Countryside and Households” (“消防宣傳‘五進’工作試點單位”) by the Zhejiang Fire Safety Committee (浙江省消防安全委員會), and Xing Ao Business Center won first place in the Subdistrict Firefighting Skills Contest (街道消防業務技能大比武).

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

此外，基於對大型公共衛生事件的高度警覺和對小區安全的盡心負責，本集團管理層迅速成立專門領導小組，通過提前預判發展形勢，統籌人員安排、物資採購，使各項措施得到充分落實。在此期間，物業人挺身而出積極行動，保衛社區安全，提供暖心服務，所體現出的應急反應速度、專業化管理能力及人員物資調配能力均得到了業主和當地政府部門的廣泛認可和表揚。

In addition, based on the high level of alertness to large-scale public health incidents and the dedication to community safety, the Group's management quickly set up a special leadership team to ensure that all measures were fully implemented by anticipating the development situation in advance and coordinating staff arrangements and material procurement. Property management staff came up at that time and took prompt action to protect community safety and provide thoughtful services. The speed of emergency response, professionalism in management, and the ability to allocate personnel and supplies have won wide recognition and praise from homeowners and the local government.

案例：護航亞運！提升消防安全意識，開展社區消防演練。

Case: Improving fire safety awareness and carrying out community fire drills to safeguard the Asian Games

護航亞運，提升業主消防安全意識，杭州市上城區四季青街道聯合濱江物業服務中心，在社區內開展消防技能大比武。

To strengthen safety measures for the Asian Games and enhance owners' fire safety awareness, Sijiqing Street, in Shangcheng District, Hangzhou worked with the Binjiang Property Service Center to carry out a firefighting skills contest in the subdistrict.

此次活動邀請上城區科協科普員來園區開展應急消防安全科普宣傳講座，從消防安全基本知識、消防安全責任制入手，重點講解日常工作生活中該如何逃生自救、如何組織人員疏散等消防常識，現場理論與滅火器操作相結合，大家收穫滿滿。

Personnel of the Shangcheng District Association for Science and Technology who are responsible for science education were invited to deliver a lecture on the science around fire safety and related emergency responses. Topics covered included basic knowledge of fire safety and fire safety responsibility systems, escape and self-rescue in daily work and life, personnel evacuation and other important fire-related information. Participants learned about scientific theories and also gained practical experience from the on-site demonstration of fire extinguisher operations.

在消防技能比武兩項比賽上，分別是帶滅火器短跑比賽與消防栓接力出水射中目標物，大家分工協作，迅速完成各項動作，展現了較高的消防技能水平和出色的團隊協作精神。There were two races in the firefighting skills contest: the sprint with the fire extinguisher and the relay for hitting the target with the fire hydrant hose. Participants worked closely as a team to complete all the races, showcasing their firefighting skills and excellent team spirit.

案例：護航亞運！提升消防安全意識，開展社區消防演練。

Case: Improving fire safety awareness and carrying out community fire drills to safeguard the Asian Games



報告期內，集團下屬的部分物業項目積極引進並配備了AED自動體外除顫儀，以應對緊急醫療狀況，提升物業服務質量和安全水平。為確保正確、有效地使用這一專業醫療設備，捐助單位及街道特別組織了相關培訓活動，使員工掌握儀器的使用方法，增強突發醫療事件應對能力。這不僅有助於提升物業服務質量，也為住戶的安全健康提供了有力保障。

During the Reporting Period, some properties under the Group took the initiative to acquire automatic external defibrillators (AED) to cope with emergency medical conditions and improve the service quality and safety of the properties. To ensure the correct and effective use of this professional medical equipment, the donor unit and the subdistricts concerned arranged for special training for employees, so that they could master the use of the equipment and properly respond to medical emergencies. Through these efforts, we have improved the quality of our property management services, while also providing a guarantee for the safety and health of residents.

環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



隱私保護，制度革新

本集團認為業主隱私的良好維護和管理是雙方建立長期信任和友好合作的關鍵。本集團嚴格遵守《中華人民共和國個人信息保護法》等與個人資料和隱私保護的相關法律法規，在《作業指導書》中做出明確規定，一方面要求物業服務人員入職時簽訂「保密協議」，對業主信息和相關資料嚴格保密，並要求在交付時對業主信息檔案進行密封保管；另一方面制定《信息系統、電腦、網絡使用管理規定》，對業主電子信息設置權限，查閱該信息需要各部門負責人審批，確保本集團網絡高效運行的同時，業主的電子信息資料受到有效保護。

Latest policy to protect privacy

The Group believes that effective protection and management of owners' privacy is an essential factor in the establishment of long-term trust and friendly cooperation between owners and the property service provider. The Group strictly complies with the *Law of the People's Republic of China on the Protection of Personal Information* and other relevant laws and regulations relating to personal data and privacy protection, and make clear provisions in the "Operation Instructions". On the one hand, property service personnel are required to sign a "confidentiality agreement" when they start to work for us to strictly keep the owners' information and related materials confidential. The owner's informational files must be sealed and stored at the time when the house is delivered. On the other hand, we have formulated the Management Regulations for the Information System, Computers and Network. The Group also only allows electronic informational materials to be accessed by authorised users. Access to the information must first be examined and approved by the department head in order to ensure that the network runs efficiently and that electronic informational materials are effectively protected.

報告期內，集團制定了《信息系統管理辦法(試行)》《業主檔案管理制度(試行)》《IT基礎設施管理制度(試行)》，用於規範集團對業戶信息採集、信息存儲、信息傳輸、信息應用、信息安全、信息日常管理的工作，以及加強服務器、電腦及網絡設備等辦公設備的使用管理，確保集團服務器、辦公設備及網絡運行正常，信息暢通，以便充分、有效的利用信息資源。

報告期內，我們對服務器進行了如下管理：

- **日常維護：**服務器的日常維護由信息部負責，確保每周進行異地備份。備份文件將保留兩周，並循環覆蓋。同時，每半年更新一次快照鏡像，以確保數據的時效性和安全性。

During the Reporting Period, the Group formulated the “Information System Management Measures (Trial)”, the “Owners’ File Management System (Trial)”, and the “IT Infrastructure Management System (Trial)”, which are designed to standardise the Group’s collection, storage, transmission, application, security and daily management of owners’ information, while also strengthening the use and management of office equipment such as servers, computers and network equipment. These policies ensure the normal operation of the Group’s servers, office and network equipment, the smooth exchange of information, and the full and effective use of information resources.

During the Reporting Period, the Group took the following measures to manage servers:

- **Daily maintenance:** The Information Department is responsible for the daily maintenance of servers, and also for ensuring that remote backups are carried out weekly. The backup files are kept for two weeks and then overwritten. At the same time, the snapshot backup is updated every six months to ensure the timeliness and security of data.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

- **更新與測試管理：**在每次系統更新前，必須在測試版上進行充分測試。這一環節由功能需求部門與信息部共同完成，並填寫測試報告。測試結果將上報給部門領導，並在得到部門領導的同意後，將更新應用到正式版系統中。每半年進行一次數據恢復測試，以驗證備份數據的有效性。這有助於確保在數據丟失或損壞時，能夠及時恢復數據，保證業務的正常運行。
- **故障中斷處理：**在發生整個系統癱瘓的情況下，我們承諾在12小時內解決故障，恢復系統正常運行。如果系統出現嚴重問題，但尚能運行，我們將在24小時內解決，以減輕對業務的影響。對於影響系統效率但不影響系統運行的故障，我們將在48小時內解決。
- **應急預案：**在發生災難性事件時，我們將通過快照鏡像恢復系統，或者使用本地數據導入恢復或異地數據導入恢復。在中斷期間，所有操作將在本地記錄，並在系統恢復後逐條登記到物業管理系統中。
- **Updates and test management:** System updates must be fully tested using the beta version before each update. This task is jointly completed by the functional departments and the Information Department, and a test report should be prepared. The test results are reported to the departmental leaders, and the update is applied in the official system after approval is granted by the departmental leaders. In addition, data recovery tests are conducted every six months to verify the effectiveness of backup data. This helps ensure that data can be recovered in a timely manner and that business operations can be maintained in the event that data is lost or damaged.
- **Response to interruptions due to system failure:** We are committed to solving system failures and restoring normal operations within 12 hours following full-scale interruptions. If the system still runs despite a serious problem, we solve the problem within 24 hours to mitigate the impact on the business. For a failure that affects system efficiency but does not affect system operations, we solve the issue within 48 hours.
- **Emergency plan:** If a catastrophic event occurs, we restore the system using the snapshot backup, or through local data import recovery or remote data import recovery. During interruptions, all operations are recorded locally and exported to the property management system after the system is restored.

- **網絡攻擊：**一旦發現服務器遭受網絡攻擊，信息部系統管理員將立即斷開服務器與外網的連接，並通過遠程控制服務器進行防火牆加固。在完成全盤殺毒後，將修補最新的安全補丁。同樣，在中斷期間的所有操作都將在本地記錄，並在系統恢復後逐條登記到系統中。

報告期內，我們通過了GB/T 22080-2016/ISO/IEC 27001:2013信息安全體系認證。這一重要里程碑的達成，不僅凸顯了我們在信息安全領域所做出的顯著努力，也證明了我們致力於保護客戶、合作夥伴和員工數據安全的堅定決心。未來，我們將不斷提升信息安全體系效能，為客戶、合作夥伴和員工提供更加安全、可靠的信息服務。

- **Cyber-attack:** The system administrator of the Information Department disconnects a server from the external network at once if the server is found to be facing a cyber-attack and reinforces the firewall via the remote control server. The latest security patches are installed when anti-virus procedures are complete. As mentioned above, during interruptions, all operations are recorded locally and exported to the system after the system is restored.

During the Reporting Period, we obtained the GB/T 22080-2016/ISO/IEC 27001:2013 Information Security Management System Certification. This milestone is a testament to the significant efforts we have made in the field of information security, and it also demonstrates our determination to protect the data security of our customers, partners and employees. Going forward, we will continue to improve the efficiency of our information security management system and provide secure and reliable information services for our customers, partners and employees.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

傾聽意見，力求突破

住戶滿意是我們成功的關鍵，本集團盡一切努力聽取住戶的聲音，以發現服務中存在的不足，積極尋求改進，不斷提高服務質量和住戶滿意度。本集團通過多種方式獲取住戶對物業服務的滿意度評估，將業主滿意度調研分為多個層次：集團年底綜合性調研、公司調研半年一次(抽樣)、電話詢問每月一次(抽樣)、業委會每季度溝通。通過多時段、多方面、多層次的調查數據，全面而具體地評估各服務中心工作質量和成果。本集團將每一次調研當作一次寶貴的溝通交流的機會，更多了解業主的真正需求；本集團將調研滿意度的年度結果進行縱向比較，找出更多的改善空間，挖掘服務需求。

2023年，濱江服務就客服服務、工程維修服務、秩序維護服務、保潔綠化服務、園區文化活動、投訴管理等問題向業主(辦公樓、住宅)展開了問卷調查，根據業主滿意度調查的抽樣調查結果，我們統計出業主對本集團服務質量的總體滿意度評分為92.16，各方面的數據顯示，業主對本集團的服務相對達到比較滿意的程度。在今後的工作裏，我們將以更大的工作熱情來服務業主，積極處理業主提出的意見與建議，加強各部門的協調、溝通及合作，不斷提高服務質量，贏得更多業主的支持、認可和信賴。

Listening to opinions for improvement

Our success depends on the satisfaction of householders. To uncover weak points in our services, the Group makes every effort to listen to the voices of householders in order to increase their satisfaction and improve our service quality. The Group performs owner satisfaction assessments with regard to property services in a variety of ways and conduct owner satisfaction surveys in several levels, namely a comprehensive survey conducted by the Group at the end of each year, an interim sample survey conducted by the Company, a monthly telephone sample survey and a quarterly communication with owners' committees. Through the multidimensional survey data we acquire, we perform overall and specific assessments on the work quality and achievements of each service centre. The Group regards each survey as a valuable opportunity for communication to understand the actual needs of owners. The Group makes vertical comparison between results of annual satisfaction surveys, so as to improve our services and address the needs of owners.

In 2023, the Group launched a questionnaire survey to owners (office buildings, residences) on customer service, engineering maintenance services, order maintenance services, cleaning and greening services, park cultural activities, and complaint management, according to the statistical findings of home owners satisfaction sampling survey, the respondents' overall satisfaction score on the Group's service quality was 92.16, home owners were relatively satisfied with the Group's service quality as shown by various data. Going forward, we will serve homeowners with commitment and enthusiasm and respond proactively to their opinions and suggestions. We will coordinate, communicate and work with various units to improve service quality and win more support, recognition and trust from homeowners.

4.7. 反貪腐

廉政建設，警鐘長鳴

商業活動中的不正當行為如貪污、受賄、行賄、勒索、洗黑錢等，或以犧牲本企業利益為前提，或違反公平交易原則、損害本企業的聲譽，都會嚴重擾亂企業的正常管理秩序。因此，本集團堅決反對並明令禁止這些不正當行為。

結合國家《反不正當競爭法》，本集團在作業指導書中對反貪腐控制流程進行了具體規定，並制定周全詳細的反貪腐制度，包括《反舞弊與舉報制度》、《利益衝突管理辦法》等，以無禁區、全覆蓋、零容忍的態勢執行這些制度，堅持宏觀規劃與企業實際相結合，堅持治標與治本相結合，堅持近期目標與長遠目標相結合，堅持繼承與創新相結合，加強本集團內部廉政和民主監督機制建設。

本集團還針對董事會成員及關鍵崗位管理人員進行反貪腐培訓反貪污、反洗錢相關培訓，明確利益衝突與貪污受賄行為後果，確保董事和員工熟悉和理解集團制定的預防貪污賄賂等腐敗行為的政策和程序，了解腐敗行為的代價。

4.7 Anti-corruption Measures

Upholding integrity and constantly guarding against corruption

Misconduct in commercial activities, such as embezzlement, bribery, extortion, money laundering, violating the enterprise's interests, violating the principle of fair trade or damaging the enterprise's reputation, will seriously disrupt the Group's normal management and operations. The Group therefore firmly opposes and expressly prohibits these types of misconducts.

In accordance with the *Anti-Unfair Competition Law of the People's Republic of China*, the Group has specified the anti-corruption control process in the operation instructions, and formulated a comprehensive and detailed anti-corruption system, including the "Anti-fraud and Reporting System", the "Conflict of Interest Management Measures". To enhance the construction of a clean governance and democratic supervision mechanism inside the Group, we execute the system in a comprehensive manner. The system has a zero-tolerance policy, and the Group works to ensure the system has no blind spots. The anti-corruption system is based on macro planning, the enterprise's real circumstances, temporary and permanent goals, and short and long-term goals.

The Group also conducts anti-corruption and anti-money laundering training for the member of the Board and key management personnel, make sure they know the consequences of conflicts of interest and corruption and bribery, and ensure that directors and employees are familiar with and understand the policies and procedures formulated by the Group to prevent corruption and bribery, and understand the price of corruption.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

報告期內，本集團已經通過 ISO37001:2016 反賄賂管理體系認證證書。該證書不僅是對本集團反賄賂工作的肯定，更是對我們未來持續改進和不斷提升反賄賂管理水平的鞭策。我們將繼續秉持誠信、公正、透明的原則，不斷加強反賄賂管理，為企業的可持續發展和社會責任履行貢獻力量。

完善體制，暢通言路

本集團於2017年8月審批建立了內部紀律監督檢查小組，在集團總部和各服務中心設置監督舉報公示牌，提供舉報電話、郵箱和郵寄地址，確保集團內部任何處事不公、違規違紀行為都有開放的渠道進行有效反映。同時，集團內部推進改革和創新，完善企業資產監督管理體系，形成制度約束機制；完善企業法人治理結構，形成權力制衡機制；完善企業管理人員選聘制度，建立規範的用人機制，從源頭上防治腐敗行為的發生。

During the Reporting Period, the Group has obtained the ISO37001:2016 Anti-bribery Management System Certification. The certification is a recognition of the Group's anti-bribery work, and also an engine driving continuous improvement of our anti-bribery management in the future. We will continue to adhere to the principles of integrity, fairness and transparency, constantly strengthen anti-bribery management, and contribute to the Group's sustainable development and performance of social responsibilities.

Improving reporting channel and mechanism to prevent corruption

In August 2017, the Group established an internal discipline supervision and inspection team. The Group set up a supervision and report bulletin boards at the headquarter and service centres, and provided contact phone numbers, mailboxes and mailing addresses to ensure that any unfair actions or disciplinary violations within the Group can be effectively communicated through open channels. At the same time, the Group encourages reform and innovation and has sought to enhance the supervision and management of the enterprise's assets by establishing a restraint mechanism. We also enhanced the corporate governance structure to enable checks and balances. We work to improve the enterprise management personnel selection system, and we have established a standardised employment mechanism. In this way, we can prevent instances of corruption from the very start.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

舉報渠道：

- 反舞弊郵箱(fwb@hzbjwy.com)、舉報電話(+86-0571-81636118或+86-18069443911)、信函舉報(杭州市上城區鳳起東路189號新城時代廣場1幢12樓)

對涉及普通員工及管理人員(包括控股子公司管理層)的舉報，紀律監督檢查小組進行初步評估後彙報，在7個工作日內移交至總經理；總經理經評估後3個工作日內彙報至審核委員會，由審核委員會決定進一步調查事項。審核委員會在進行有關調查時，視需要可聘請外部審計師或其他機構協助調查。紀律監督檢查小組自接到舉報後7個工作日對舉報內容做出初步評估，初步判定是否為虛假或惡意指控，並將判定結果彙報至總經理處，同時抄送人事部門記錄個人檔案。

本報告期內，本集團未接獲與反貪污相關的投訴與舉報。

Reporting channel:

- Email (fwb@hzbjwy.com), hotline (+86-0571-81636118 or +86-18069443911), and correspondence (Floor 12, Building 1, New City Time Square, No. 189, East Fengqi Road, Jianggan District, Hangzhou City)

Reports involving general staff and management personnel (including the management of holding subsidiaries) shall be reported after preliminary assessment by the discipline supervision and inspection team and escalated to the general manager within 7 working days. The general manager shall report to the Audit Committee within 3 working days after his/her assessment, then the Audit Committee shall decide on whether there should be further investigation. The Audit Committee may engage external auditors or third-party agencies to assist in the investigation if necessary. The discipline supervision and inspection team shall make a preliminary assessment within 7 working days after receiving the report, to initially determine whether it is a false or malicious charge, then report the results to the general manager, and copy the Human Resource Department for filing.

During the Reporting Period, the Group did not receive any complaint or report regarding anti-corruption.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

4.8. 社區投資

本集團致力於打造企業和社區的和諧共融關係，在日常運營管理中考慮社區利益，滿足住戶需求，積極舉辦各類社區活動，為住戶營造歸屬感的同時，也在更高層面上追求集團社會效益的實現。

情繫民生，振興鄉村

為堅持「民生優先、互惠互利、合作共贏、共同發展」的幫扶原則，濱江服務採取了資源傾斜、項目支撐、建立機制等措施，加強了與鄉村的合作交流，帶動了鄉村的綜合實力躍上新臺階。報告期內，濱江服務旗下濱享商城聯合錢江頻道《范大姐幫忙》社區合夥人，2023年一起助力山區26縣產品助力共農共富。以「臻選優質好物，助力美好生活」為宗旨，通過主流媒體品牌傳播、社群營銷、社區服務，將優質好物分享給廣大消費者。在積極推廣優質產品的過程中，濱享商城與浙江省農業農村廳及各地方政府緊密合作，共同致力於推動浙江農業品牌的發展，為鄉村振興和共同富裕做出了積極貢獻，取得了顯著的社會效益。為此，濱享商城也榮獲了錢江頻道頒發的2023年「助力山區26縣，助力共富」的榮譽獎杯。

4.8 Community Investment

The Group is committed to building a harmonious and inclusive relationship between the enterprise and communities. In daily operational management, the Group takes into consideration the community's interests and the needs of residents and actively organises various kinds of community activities. While cultivating a sense of belonging for residents, we also seek to realise social corporate benefits at a higher level.

Pay attention to people's livelihood and revitalise the countryside

In order to adhere to the assistance principle of "people's livelihood first, mutual benefit, win-win cooperation, and common development", the Group has adopted measures such as allocating more resources to impoverished villages, providing support for projects, and establishing mechanisms, to strengthen cooperation and exchanges with impoverished villages and make the comprehensive strength of villages to a new level. During the reporting period, Binxiang Shop, a subsidiary of the Group, worked with its community partner, "Sister Fan Can Help" (《范大姐幫忙》), on the Qianjiang Channel to promote products from 26 counties in mountainous areas, with a view to promoting common prosperity. With the aim of "selecting high-quality goods and leading a high-quality life", we use the mainstream media, community marketing and community services to share information regarding high-quality goods with consumers. In the process of promoting high-quality products, Binxiang Shop has worked closely with the Department of Agriculture and Rural Affairs of Zhejiang Province and local governments to promote the development of Zhejiang's agricultural brands, contribute to rural revitalisation and common prosperity, and deliver a positive impact on society. As a result of its efforts, in 2023, Binxiang Shop received the "Assisting 26 Counties in Mountainous Areas for Common Prosperity" award from the Qianjiang Channel.

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

報告期內，我們積極推行環保措施，共設立了81個廢電池回收箱，成功回收廢電池1.12噸，有效減少了環境污染；同時，我們還設立了43個舊書刊、紙張回收箱，共計回收舊書刊與紙張8.5噸，實現了資源的循環利用；此外，為了支持慈善事業，我們還設立了140個衣物回收箱，共計回收舊衣物12.71噸，為有需要的人們提供了幫助。這些舉措不僅體現了我們的環保意識和社會責任感，也為集團的可持續發展奠定了堅實基礎。2023年，我們各個項目積極組織獻血活動，得到廣大員工的積極響應和參與。共計245名員工踴躍參與獻血，共獻出78,300毫升的血液，為社會做出了積極的貢獻。

此外，為了弘揚中華民族優秀文化，集團向杭州市上城區美好凱旋社區發展基金會捐贈人民幣10萬元用於推動凱旋街道轄區內的社會治理和社區建設工作。

服務便民，活動惠民

進入老齡化社會，物業需要多站在老人的立場，為居家養老的業主提供更多的便利。濱江服務一直堅守的惠民服務，開展了多項老年業主參與度較高、同時也相當受歡迎的活動。

During the Reporting Period, we actively implemented environmental protection measures, set up 81 bins for recycling waste batteries, and successfully recycled 1.12 tons of waste batteries, significantly reducing environmental pollution. Meanwhile, we placed 43 bins for recycling used books, magazines and paper; and a total of 8.5 tons of used books, magazines and paper have been recycled so far. In addition, in order to support charities, we placed 140 bins for recycling clothes; and a total of 12.71 tons of used clothes have been recycled so far to help people in need. These measures demonstrate our environmental awareness and sense of social responsibility, and lay a solid foundation for the Group's sustainable development. In 2023, we organised blood donation drives in properties under our management, which were positively received and drew significant employee participation. In total, 245 employees participated in the blood donation drives, and donated 78,300 ml of blood, making a positive contribution to society.

In addition, to promote Chinese culture, the Group donated RMB100,000 to the Meihao Kaixuan Community Development Foundation in Shangcheng District, Hangzhou, which will be used to promote social governance and community construction in the Kaixuan subdistrict.

Handyman services for owners

As China has entered an aging society, property service providers need to care more about the elderly and provide more convenience for owners who have the elderly to take care of. The Group has been providing services for the benefit of the people, and has carried out a number of popular activities with high participation of senior owners.

案例：「銀杏服務」伴長者

Case: "Ginkgo Service" events for the elderly

重陽節前夕，「銀杏服務」伴長者活動陸續在各小區開展，面對老齡化社會，為弘揚孝親、敬老的傳統美德，營造愛老、助老的和諧氛圍，「銀杏服務」伴長者活動陸續在義烏、金華、衢州等項目服務中心開展。濱江物業眾多小區為老人們細心考慮，舉辦了免費理髮、中醫義診、請攝影師為老人提供專業拍照、給老人送長壽麵，上門看望園區老人等一系列活動。

On the day before the Double Ninth Festival in 2023, "Ginkgo Service" activities for the elderly were carried out in various properties under our management. In the face of faster population ageing, and with the goal of promoting the traditional values of filial piety and respect for the elderly, "Ginkgo Service" activities for the elderly were carried out in Yiwu, Jinhua, Quzhou and service centres in other regions. Properties under the management of Binjiang Property carefully planned and held various events tailored for the elderly, including free haircuts, free traditional Chinese medicine clinics, professional photography shoots, longevity noodle dinners, and visits to elderly residents living in the community.

濱江服務傳承好「尊老、敬老、愛老」的民族文化，精細化服務好小區日益增加的老年群體，以惠民服務為民生基礎，解決小區老人日常生活所需，時常看望、關愛高齡老人，實現溫暖傳遞。

To uphold the traditional value of "respecting and caring for the elderly", the Group strives to cater to the specific needs of the growing number of elderly residents in its communities. We endeavor to solve these people's daily needs, offer them convenient services and visit them regularly, with a view to demonstrating care for the elderly and improving their quality of life.



環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

報告期內，濱江服務共累計開展了惠民服務898場，覆蓋44,900餘人次。在日常，各服務中心為社區中的老年居民提供了一系列便民服務，為老人在生活中排憂解難，為居家養老創造了條件。

社區活動，形式多樣

濱江服務傳承在紀念日或節日期間舉辦社區文化活動的傳統，各服務中心在集團統一策劃的基礎上也結合實際增加，力求辦出業務想要的、業主需要的、業主滿意的社區文化活動。在傳統的露天電影等現場活動以外，我們也不斷嘗試新方式，比如舉辦跳蚤市場等活動。我們不定期開展節日社區文化活動的滿意度調研，以持續完善策劃方案。

2023年，本集團各項目的服務中心組織開展節假日社區文化活動共計1,362場，覆蓋約108,960人次。

During the Reporting Period, the Group has carried out a total of 898 service activities to benefit the people, covering more than 44,900 persons. In terms of home-based care for the elderly, the Group provides the elderly with reassuring services and care. Our service centres provide various handyman services to elderly residents in local communities during our daily operation to find solutions for home care of elderly residents.

Diversified community activities

Binjiang Service has followed the tradition of holding cultural activities during anniversaries or festivals, each service centre organises unique cultural activities that meet the homeowners' needs, wishes and satisfaction based on the Group's central planning. In addition to traditional outdoor movie shows and other on-site activities, we are also trying new forms, such as organising activities such as flea markets. We conduct satisfaction surveys on the cultural activities held in community during holidays for continuous improvement.

In 2023, the service centres of the projects under the management of the Group held a total of 1,362 community cultural activities during holidays, with about 108,960 participants.

環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

案例：「亞運環保行」跳蚤市場首輪出攤！

Case: The first flea markets of the “Asian Games Environmental Protection Tour”

2023年4月22日，「亞運環保行」跳蚤街首輪在杭州、上海、金華、衢州等地的濱江物業服務的小區載著快樂之翼出攤。一個個攤位整齊乾淨，商品琳琅滿目，活動受到廣大業主的積極響應和參與，大家爭做綠色擺攤使者。

On 22 April 2023, the first flea markets of the “Asian Games Environmental Protection Tour” were held at properties under the management of Binjiang Property in Hangzhou, Shanghai, Jinhua, Quzhou and other areas. The markets featured neat and clean stalls offering a wide variety of goods. Many homeowners were excited about the markets and seized the opportunity to set up and run their own green stalls.



案例：「奔向亞運之光」，露天電影節體育電影展圓滿落幕。

Case: The Group holds the “Towards the Light of the Asian Games” open-air sports film festival

濱江服務舉辦了為期半個多月的「奔向亞運之光」露天電影節體育電影展，以觀體育電影燃起大家對杭州亞運的激情澎湃、全民運動的熱潮。本次體育電影展的光影藝術輻射杭州、寧波、金華、義烏、衢州等地的濱江物業服務的小區，並已圓滿落幕。

For over two weeks in 2023, the Group held an open-air film festival named “Towards the Light of the Asian Games” featuring sports films. The event gave festival-goers the opportunity to watch sports films, with the aim of arousing enthusiasm for the Hangzhou Asian Games and national sports. The sports film exhibition was simultaneously held at properties under the management of Binjiang Property in Hangzhou, Ningbo, Jinhua, Yiwu, Quzhou and other areas, and it was considered a rousing success.



《環境、社會及管治報告指引》 Environmental, Social and Governance Reporting Guide		章節 Report Content
主要範疇A. 環境		
A. Environmental		
層面A1：排放物		
Aspect A1: Emissions		
A1	一般披露 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。 General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	3 環境保護 3 Environmental Protection
A1.1	排放物種類及相關排放數據。 The types of emissions and respective emissions data.	3.1 排放物 3.1 Emissions
A1.2	直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算) Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	3.1 排放物 3.1 Emissions
A1.3	所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	註1 Note 1
A1.4	所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g., per unit of production volume, per facility).	註1 Note 1
A1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。 Description of emission target(s) set and steps taken to achieve them.	3.1 排放物 3.1 Emissions
A1.6	描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	3.1 排放物 3.2 資源使用 3.1 Emissions 3.2 Use of Resources

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

《環境、社會及管治報告指引》		章節
Environmental, Social and Governance Reporting Guide		Report Content
層面A2：資源使用		
Aspect A2: Use of Resources		
A2	一般披露 有效使用資源(包括能源、水及其他原材料)的政策。 General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	3.2 資源使用 3.2 Use of Resources
A2.1	按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	3.2 資源使用 3.2 Use of Resources
A2.2	總耗水量及密度(如以每產量單位、每項設施計算)。 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	3.2 資源使用 3.2 Use of Resources
A2.3	描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。 Description of energy use efficiency target(s) set and steps taken to achieve them.	3.2 資源使用 3.2 Use of Resources
A2.4	描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	3.2 資源使用 3.2 Use of Resources
A2.5	製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位估量。 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	註1 Note 1
層面A3：環境及天然資源		
Aspect A3: The Environment and Natural Resources		
A3	一般披露 減低發行人對環境及天然資源造成重大影響的政策。 General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	3.3 環境及自然資源 3.3 Environment and Natural Resources
A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	3.3 環境及自然資源 3.3 Environment and Natural Resources
A4	一般披露 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。 General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	3.4 應對氣候變化 3.4 Addressing Climate Change
A4.1	描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	3.4 應對氣候變化 3.4 Addressing Climate Change

《環境、社會及管治報告指引》		章節
Environmental, Social and Governance Reporting Guide		Report Content
主要範疇B.社會		
B. Social		
僱傭及勞工常規		
Employment and Labour Practices		
層面B1：僱傭		
Aspect B1: Employment		
B1	一般披露 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。 General Disclosure Information on: relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer	4.1 僱傭 4.1 Employment
B1.1	按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。 Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	4.1 僱傭 4.1 Employment
B1.2	按性別、年齡組別及地區劃分的僱員流失比率。 Employee turnover rate by gender, age group and geographical region.	4.1 僱傭 4.1 Employment
層面B2：健康與安全		
Aspect B2: Health and Safety		
B2	一般披露 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。 General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	4.2 職業健康與安全 4.2 Occupational Health and Safety
B2.1	過去三年(包括彙報年度)每年因工亡故的人數及比率。 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	4.2 職業健康與安全 4.2 Occupational Health and Safety
B2.2	因工傷損失工作日數。 Lost days due to work injury.	4.2 職業健康與安全 4.2 Occupational Health and Safety
B2.3	描述所採納的職業健康與安全措施，以及相關執行及監察方法。	4.2 職業健康與安全
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	4.2 Occupational Health and Safety

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

《環境、社會及管治報告指引》		章節
Environmental, Social and Governance Reporting Guide		Report Content
層面B3：發展及培訓		
Aspect B3: Development and Training		
B3	<p>一般披露</p> <p>有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。</p> <p>General Disclosure</p> <p>Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.</p>	<p>4.3 職工培訓與發展</p> <p>4.3 Employee Training and Development</p>
B3.1	<p>按性別及僱員類別(如高級管理層、中級管理層等)劃分的受訓僱員百分比。</p> <p>The percentage of employees trained by gender and employee category (e.g. senior management, middle management).</p>	<p>4.3 職工培訓與發展</p> <p>4.3 Employee Training and Development</p>
B3.2	<p>按性別及僱員類別劃分，每名僱員完成受訓的平均時數。</p> <p>The average training hours completed per employee by gender and employee category.</p>	<p>4.3 職工培訓與發展</p> <p>4.3 Employee Training and Development</p>
層面B4：勞工準則		
Aspect B4: Labour Standards		
B4	<p>一般披露</p> <p>有關防止童工或強制勞工的：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</p> <p>General Disclosure</p> <p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour</p>	<p>4.4 勞工權益</p> <p>4.4 Employee rights and interests</p>
B4.1	<p>描述檢討招聘慣例的措施以避免童工及強制勞工。</p> <p>Description of measures to review employment practices to avoid child and forced labour.</p>	<p>4.4 勞工權益</p> <p>4.4 Employee rights and interests</p>
B4.2	<p>描述在發現違規情況時消除有關情況所採取的步驟。</p> <p>Description of steps taken to eliminate such practices when discovered.</p>	<p>4.4 勞工權益</p> <p>4.4 Employee rights and interests</p>

《環境、社會及管治報告指引》		章節
Environmental, Social and Governance Reporting Guide		Report Content
營運慣例		
Operating Practices		
層面B5：供應鏈管理		
Aspect B5: Supply Chain Management		
B5	一般披露 管理供應鏈的環境及社會風險政策。 General Disclosure Policies on managing environmental and social risks of the supply chain.	4.5 供應鏈管理 4.5 Supply Chain Management
B5.1	按地區劃分的供貨商數目。 Number of suppliers by geographical region.	4.5 供應鏈管理 4.5 Supply Chain Management
B5.2	描述有關聘用供貨商的慣例，向其執行有關慣例的供貨商數目、以及有關慣例的執行及監察方法。 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	4.5 供應鏈管理 4.5 Supply Chain Management
B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	4.5 供應鏈管理 4.5 Supply Chain Management
B5.4	描述在揀選供貨商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	4.5 供應鏈管理 4.5 Supply Chain Management
層面B6：產品責任		
Aspect B6: Product Responsibility		
B6	一般披露 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。 General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	4.6 產品責任 4.6 Product Responsibility
B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	註2 Note 2
B6.2	接獲關於產品及服務的投訴數目以及應對方法。 Number of products and service related complaints received and how they are dealt with.	4.6 產品責任 4.6 Product Responsibility
B6.3	描述與維護及保障知識產權有關的慣例。 Description of practices relating to observing and protecting intellectual property rights.	註2 Note 2
B6.4	描述質量檢定過程及產品回收程序。 Description of quality assurance process and recall procedures.	4.6 產品責任 4.6 Product Responsibility
B6.5	描述消費者數據保障及私隱政策，以及相關執行及監察方法。 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	4.6 產品責任 Privacy Protection

環境、社會及管治報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

《環境、社會及管治報告指引》		章節
Environmental, Social and Governance Reporting Guide		Report Content
層面B7：反貪污		
Aspect B7: Anti-corruption		
B7	一般披露 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。 General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	4.7 反貪腐 4.7 Anti-corruption Measures
B7.1	於彙報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	4.7 反貪腐 4.7 Anti-corruption Measures
B7.2	描述防範措施及舉報程序，以及相關執行及監察方法。 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	4.7 反貪腐 4.7 Anti-corruption Measures
B7.3	描述向董事及員工提供的反貪污培訓。 Description of anti-corruption training provided to directors and staff.	4.7 反貪腐 4.7 Anti-corruption Measures
社區		
Community		
層面B8：社區投資		
Aspect B8: Community Investment		
B8	一般披露 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。 General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	4.8 社區投資 4.8 Community investment
B8.1	專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	4.8 社區投資 4.8 Community investment
B8.2	在專注範疇所動用資源(如金錢或時間)。 Resources contributed (e.g. money or time) to the focus area.	4.8 社區投資 4.8 Community investment
註1：本集團的經營不涉及重工業生產，無有害廢棄物的排放和包裝材料的使用；無害廢棄物與在管項目業主的生活垃圾難以區分，排放量與在管項目的規模業主數量緊密，本報告年度未進行統計。	Note 1: The Group's operations do not involve heavy industrial production and there is no discharge of hazardous waste or use of packaging materials; non-hazardous waste is indistinguishable from domestic waste from owners of projects under management and emissions are closely related to the number of owners of the size of projects under management and have not been accounted for in this reporting year.	
註2：本集團本報告期無相關情況，該指標不適用。	Note 2: The Group has no relevant information for the current reporting period and this indicator is not applicable.	

獨立核數師報告 INDEPENDENT AUDITOR'S REPORT



致濱江服務集團有限公司全體股東之獨立核數師報告

(於開曼群島註冊成立之有限公司)

意見

吾等已審核第210頁至348頁所載濱江服務集團有限公司(「貴公司」)及其附屬公司(「貴集團」)的綜合財務報表，包括於2023年12月31日的綜合財務狀況表、截至該日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，以及綜合財務報表附註(包括重大會計政策資料及其他解釋性資料)。

吾等認為，該等綜合財務報表已按照國際會計準則理事會(「國際會計準則理事會」)頒佈的國際財務報告準則(「國際財務報告準則」)真實而中肯地反映 貴集團於2023年12月31日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已根據香港公司條例的披露規定妥為編製。

Independent auditor's report to the shareholders of Binjiang Service Group Co. Ltd.

(Incorporated in the Cayman Islands with limited liability)

OPINION

We have audited the consolidated financial statements of Binjiang Service Group Co. Ltd. (“the Company”) and its subsidiaries (“the Group”) set out on pages 210 to 348, which comprise the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended and notes, comprising material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (“IASB”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

獨立核數師報告

INDEPENDENT AUDITOR'S REPORT

意見基準

吾等已根據香港會計師公會(「香港會計師公會」)頒佈的香港審核準則(「香港審核準則」)進行審核。吾等於該等準則項下的責任於本報告核數師就審核綜合財務報表須承擔的責任一節進一步闡述。根據香港會計師公會頒佈的專業會計師道德守則(「守則」)，連同開曼群島有關我們審核綜合財務報表的任何道德規定，吾等獨立於貴集團，並已遵循該等規定及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和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。該等事項是在對綜合財務報表整體進行審核並形成意見的背景下進行處理，吾等不對該等事項提供單獨的意見。

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“**HKSA**s”) issued by the Hong Kong Institute of Certified Public Accountants (“**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**”) together with any ethical requirements that are relevant to our audit of the consolidated financial statements in the Cayman Islands, and we have fulfilled our other ethical responsibilities in accordance with these requirements and 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.

獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

關鍵審核事項(續)

非業主增值服務收入確認

參閱會計政策附註1(t)及綜合財務報表附註3。

關鍵審核事項

The Key Audit Matter

截至2023年12月31日止年度，貴集團產生總收入人民幣2,809.2百萬元，包括物業管理服務、非業主增值服務及5S增值服務的收入。其中，截至2023年12月31日止年度，非業主增值服務收入為人民幣580.8百萬元，較截至2022年12月31日止年度的人民幣540.2百萬元增加7.52%。

For the year ended 31 December 2023, the Group generated total revenue of RMB2,809.2 million which comprised revenue from property management services, value-added services to non-property owners and 5S value-added services. Among which, revenue from value-added services to non-property owners for the year ended 31 December 2023 totaled RMB580.8 million, increasing by 7.52% from RMB540.2 million for the year ended 31 December 2022.

KEY AUDIT MATTERS (continued)

Revenue recognition of value-added services to non-property owners

Refer to accounting policy note 1(t) and note 3 to the consolidated financial statements.

吾等進行審核時如何處理事項

How the matter was addressed in our audit

吾等評估非業主增值服務收入確認的審核程序包括下列各項：

Our audit procedures to assess revenue recognition of value-added services to non-property owners included the following:

- 了解及評估 貴集團非業主增值服務收入確認之關鍵內部控制之設計、實施及運作成效；
- understanding and assessing the design, implementation and operating effectiveness of the key internal controls over the Group's revenue recognition of value-added services to non-property owners;
- 以抽樣方式檢查與客戶的服務合同，以了解及評估可能影響收入確認的條款及條件；
- inspecting service contracts with customers on a sample basis to understand and assess the terms and conditions therein which may affect the recognition of revenue;

獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

關鍵審核事項(續)

非業主增值服務收入確認(續)

參閱會計政策附註1(t)及綜合財務報表附註3。(續)

關鍵審核事項

The Key Audit Matter

貴集團非業主增值服務的收入主要來自杭州濱江房產集團股份有限公司(「濱江房產」)及其附屬公司及聯營公司(貴集團之關聯方)的交付前服務及諮詢服務。該等增值服務貢獻了貴集團毛利的重要部分。貴集團參考完全履行有關業績責任的進度按時間確認有關收入。

The Group's revenue from value-added services to non-property owners is mainly derived from pre-delivery services and consulting services to Hangzhou Binjiang Real Estate Group Co., Ltd. ("Binjiang Real Estate") and its subsidiaries and associates, related parties of the Group. These value-added services contribute a significant part of the Group's gross profit. The Group recognises such revenue over time by reference to the progress towards complete satisfaction of the relevant performance obligation.

KEY AUDIT MATTERS (continued)

Revenue recognition of value-added services to non-property owners (continued)

Refer to accounting policy note 1(t) and note 3 to the consolidated financial statements. (continued)

吾等進行審核時如何處理事項

How the matter was addressed in our audit

- 以抽樣方式比較年內記錄的收入交易與相關服務合同、服務確認收據及其支持文件、發票及已結算結餘的銀行入賬單，並評估相關收入是否已根據貴集團的收入確認政策進行確認；
- comparing, on a sample basis, revenue transactions recorded during the year with the underlying service contracts, service acknowledgement receipts and their supporting documents, invoices and bank-in slips for settled balances and assessing whether the related revenue had been recognised in accordance with the Group's revenue recognition policies;
- 以抽樣方式比較向濱江房產及其附屬公司及聯營公司的服務價格以及向第三方收取的服務價格及其他市場數據，向管理層詢問存在任何重大差異的原因，並評估管理層解釋的合理性；
- comparing, on a sample basis, service prices charged to Binjiang Real Estate and its subsidiaries and associates against service prices charged to third parties and other market data, enquiring of management the reasons for any significant differences and assessing the reasonableness of management explanations;

獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

關鍵審核事項(續)

非業主增值服務收入確認(續)

參閱會計政策附註1(t)及綜合財務報表附註3。(續)

關鍵審核事項

The Key Audit Matter

吾等將非業主增值服務收入確認確定為一項關鍵審核事項，原因為收入乃貴集團關鍵績效指標之一，且存在收入被記錄在錯誤的期間或受管理層操縱以實現財務目標和期望的固有風險。

We identified revenue recognition of value-added services to non-property owners as a key audit matter because revenue is one of the key performance indicators of the Group and there is an inherent risk that revenue could be recorded in an incorrect period or could be subject to manipulation in order to achieve financial targets and expectations.

KEY AUDIT MATTERS (continued)

Revenue recognition of value-added services to non-property owners (continued)

Refer to accounting policy note 1(t) and note 3 to the consolidated financial statements. (continued)

吾等進行審核時如何處理事項

How the matter was addressed in our audit

- 比較年末前後記錄的銷售交易與相關文件(包括服務確認收據及其支持文件和發票)，以評估相關收入是否於適當的會計期間確認；及
- comparing sales transactions recorded just before and after the year end with the relevant underlying documents, including service acknowledgement receipts and their supporting documents and invoices, to assess if the related revenue had been recognised in the appropriate accounting period; and
- 審查與年內籌集的非業主增值服務收入確認有關的所有人手記賬，詢問管理層進行此類調整的原因並以抽樣方式檢查相關文件。
- scrutinising all manual journal entries relating to revenue of value-added servers to non-property owners which were raised during the year, enquiring of management the reasons for such adjustments and inspecting underlying documentation on a sample basis.

獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

關鍵審核事項(續)

貿易應收款項的預期信貸虧損撥備

參閱會計政策附註1(n)、綜合財務報表附註17及附註26(a)。

關鍵審核事項

The Key Audit Matter

於2023年12月31日，貴集團來自第三方的貿易應收款項總額為人民幣446.2百萬元，而預期信貸虧損的虧損撥備為人民幣75.4百萬元。

As at 31 December 2023, the Group's gross trade receivables and a loss allowance for expected credit losses (ECLs) amounted to RMB446.2 million and RMB75.4 million, respectively.

貴集團的貿易應收款項主要包括業主及物業發展商的應收款項。

The Group's trade receivables comprise mainly receivables from property owners and property developers.

KEY AUDIT MATTERS (continued)

Expected credit loss allowance for trade receivables

Refer to accounting policy note 1(n), note 17 and note 26(a) to the consolidated financial statements.

吾等進行審核時如何處理事項

How the matter was addressed in our audit

吾等評估貿易應收款項的預期信貸虧損撥備的審核程序包括下列各項：

Our audit procedures to assess the ECL allowance for trade receivables included the following:

- 了解及評估就信貸控制、貿易應收款項分部、賬齡分析檢討、信貸虧損撥備估計的主要內部控制的設計、實施及運作成效；
- obtaining an understanding of and evaluating the design, implementation and operating effectiveness of key internal controls relating to credit control, segmentation of trade receivables, ageing analysis review, and estimation of credit loss allowances;
- 基於現行會計準則的規定衡量 貴集團估計信貸虧損撥備的政策；
- evaluating the Group's policy for estimating the credit loss allowance with reference to the requirements of the prevailing accounting standard;
- 了解管理層採用的預期信貸虧損模型的關鍵數據及假設，包括根據信貸虧損特徵將貿易應收款項進行細分的基準，歷史違約數據和管理層的預期虧損率所涉及的假設；
- obtaining an understanding on the key data and assumptions of the expected credit loss model adopted by management, including the basis of segmentation of trade receivables based on credit loss characteristics, historical default data and assumptions involved in management's estimation of loss rate;

獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

關鍵審核事項(續)

貿易應收款項的預期信貸虧損撥備(續)

參閱會計政策附註1(n)、綜合財務報表附註17及附註26(a)。(續)

關鍵審核事項

The Key Audit Matter

管理層基於根據共同信貸風險特徵分組的不同客戶的虧損模式、貿易應收款項的賬齡、過往虧損率、目前經濟狀況以及各報告期末的前瞻性資料，按與貿易應收款項存續期預期信貸虧損等值的金額計量虧損撥備。Management measure the loss allowance at an amount equal to lifetime ECL of trade receivables based on the loss patterns for different customers grouped according to the shared credit risk characteristics, ageing of trade receivables, historical loss rates, current economic conditions and forward-looking information at the end of each reporting period.

吾等將貿易應收款項的預期信貸虧損撥備確定為一項關鍵審核事項，原因為貿易應收款項的結餘對貴集團綜合財務報表而言屬重大，及預期信貸虧損的確認存在固有的主觀性和涉及管理層的重大判斷。

We identified the ECL allowance for trade receivables as a key audit matter because the balance of trade receivables is material to the Group's consolidated financial statements and the recognition of expected credit loss is inherently subjective and requires the exercise of significant management judgement.

KEY AUDIT MATTERS (continued)

Expected credit loss allowance for trade receivables (continued)

Refer to accounting policy note 1(n), note 17 and note 26(a) to the consolidated financial statements. (continued)

吾等進行審核時如何處理事項

How the matter was addressed in our audit

- 衡量管理層虧損撥備估計是否恰當，並檢查管理層作出估計所採用的資料，包括測試歷史違約數據是否準確，並根據當前經濟狀況和前瞻性資料評估過往虧損率是否經妥善調整；
- assessing the appropriateness of management's estimation of loss allowance and examining the information used by management to derive such estimates, including testing accuracy of the historical default data and evaluating whether historical loss rates are appropriately adjusted based on current economic conditions and forward-looking information;
- 通過以抽樣方式比較欠單、發票及其他相關文件，評估貿易應收款項賬齡報告的項目分類是否恰當；及
- assessing whether items in the trade receivables ageing report were categorised in the appropriate ageing bracket by comparing with the demand notes, invoices and other relevant underlying documentation, on a sample basis; and
- 根據貴集團的信貸虧損撥備政策重新計算截至2023年12月31日的虧損撥備。
- re-performing the calculation of the loss allowance as at 31 December 2023 based on the Group's credit loss allowance policies.

獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

綜合財務報表及核數師報告以外的資料

董事須對其他資料承擔責任。其他資料包括所有載於年報(綜合財務報表及吾等的核數師報告除外)的資料。

吾等對綜合財務報表作出的意見並無涵蓋其他資料，而吾等不會對其他資料發表任何形式的核證結論。

就吾等審核綜合財務報表而言，吾等的責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或吾等在審核過程中獲悉的資料存在重大不符，或存在重大錯誤陳述。

倘吾等基於已進行的工作認為其他資料出現重大錯誤陳述，吾等須報告有關事實。就此，吾等毋須作出報告。

董事就綜合財務報表須承擔的責任

董事須負責按照國際會計準則理事會所頒佈的國際財務報告準則及香港公司條例的披露規定編製真實及公允的綜合財務報表，以及對董事認為對編製綜合財務報表而言屬必要的內部控制負責，以使其不存在由於欺詐或錯誤而導致的重大錯誤陳述。

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs issued by the IASB 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.

獨立核數師報告

INDEPENDENT AUDITOR'S REPORT

董事就綜合財務報表須承擔的責任(續)

在編製綜合財務報表時，董事須負責評估貴集團持續經營的能力，並披露與持續經營有關的事項(如適用)。除非董事擬將貴集團清盤或停止營運，或除此之外並無其他實際可行的方法，否則須採用以持續經營為基礎的會計法。

審核委員會協助董事履行彼等監督貴集團財務報告程序的責任。

核數師就審核綜合財務報表須承擔的責任

吾等的目標為合理確定該等綜合財務報表整體而言是否不存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出載有吾等意見的核數師報告。吾等僅向整體股東報告，除此以外，吾等的報告不可用作其他用途。吾等概不就本報告的內容對任何其他人士負責或承擔法律責任。

合理確定屬高層次的核證，惟不能保證根據香港審核準則進行的審核工作總能察覺所存在的重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根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。

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

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

The directors are assisted by the Audit 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. This 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 HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

核數師就審核綜合財務報表須承擔的責任 (續)

在根據香港審核準則進行審核的過程中，吾等運用專業判斷，保持專業懷疑態度。吾等亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，並設計及執行審核程序以應對該等風險，以及獲取充足及適當的審核憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部監控的情況，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審核相關的內部監控，以設計適當的審核程序，惟並非旨在對貴集團內部監控的有效性發表意見。
- 評估董事所採用會計政策的恰當性及所作出會計估計及相關披露的合理性。

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

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

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

獨立核數師報告

INDEPENDENT AUDITOR'S REPORT

核數師就審核綜合財務報表須承擔的責任 (續)

- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審核憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。倘吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。倘有關披露不足，則修訂吾等的意見。吾等的結論乃基於截至核數師報告日期止所取得的審核憑證。然而，未來事項或情況可能導致 貴集團無法持續經營。
- 評估綜合財務報表的整體呈報方式、結構及內容(包括披露資料)，以及綜合財務報表是否中肯反映相關交易及事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足及適當的審核憑證，以便對綜合財務報表發表意見。吾等負責 貴集團審核的方向、監督及執行。吾等為審核意見承擔全部責任。

除其他事項外，吾等與審核委員會就計劃的審計範圍、時間安排、重大審計發現等進行溝通，包括吾等在審計中識別出的內部控制的任何重大缺陷。

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

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

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.

獨立核數師報告 INDEPENDENT AUDITOR'S REPORT

核數師就審核綜合財務報表須承擔的責任 (續)

吾等亦向審核委員會提交聲明，說明吾等已符合有關獨立性的相關專業道德要求，並與彼等就有合理可能被認為會影響吾等獨立性的所有關係和其他事項，以及在適用的情況下為消除威脅所採取的行動或所採用的保障措施進行溝通。

從與審核委員會溝通的事項中，吾等確定對本期綜合財務報表的審計最為重要的事項，因而構成關鍵審計事項。吾等在核數師報告中描述該等事項，除非法律法規不允許公開披露該等事項，或在極端罕見的情況下，如果合理預期在吾等報告中溝通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溝通該事項。

出具本獨立核數師報告的審計項目合夥人是馮炳光。

畢馬威會計師事務所
執業會計師

香港中環
遮打道10號
太子大廈8樓

2024年3月25日

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

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit 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 Fung Ping Kwong.

KPMG
Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

25 March 2024

綜合損益及其他全面收益表

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至2023年12月31日止年度 for the year ended 31 December 2023

(以人民幣元列示) (Expressed in Renminbi Yuan)

		附註 Note	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
收入	Revenue	3(a)	2,809,206	1,982,633
銷售成本	Cost of sales		(2,113,319)	(1,390,386)
毛利	Gross profit		695,887	592,247
其他收入	Other revenue	4	10,779	15,126
其他(虧損)/收入	Other net (loss)/income			
淨額		4	(8,651)	484
銷售及營銷開支	Selling and marketing expenses		(18,037)	(8,215)
行政開支	Administrative expenses		(76,357)	(62,133)
貿易應收款項及合約 資產之減值虧損	Impairment loss on trade receivables and contract assets	26(a)	(24,279)	(20,491)
其他開支	Other expenses		(2,037)	(1,232)
經營利潤	Profit from operations		577,305	515,786
融資收入	Finance income		67,402	44,593
融資成本	Finance costs		(647)	(2,744)
融資收入淨額	Net finance income	5(a)	66,755	41,849
分佔聯營公司利潤減 虧損	Share of profits less losses of associates		6,658	2,643
分佔合營企業利潤	Share of profits of joint ventures		1,821	786
除稅前利潤	Profit before taxation	5	652,539	561,064
所得稅	Income tax	6	(149,508)	(142,096)
年度利潤	Profit for the year		503,031	418,968
以下各方應佔：	Attributable to:			
本公司權益股東	Equity shareholders of the Company		492,545	411,995
非控股權益	Non-controlling interests		10,486	6,973
			503,031	418,968

綜合損益及其他全面收益表

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至2023年12月31日止年度 for the year ended 31 December 2023
(以人民幣元列示) (Expressed in Renminbi Yuan)

			2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
年度利潤	Profit for the year		503,031	418,968
年度其他全面收益(扣除稅項及重新分類調整後)	Other comprehensive income for the year (after tax and reclassification adjustments)			
不會重新分類至損益的項目：	Items that will not be reclassified to profit or loss:			
換算本公司財務報表所產生之匯兌差額	Exchange differences on translation of financial statements of the Company		711	10,325
其後可能重新分類至損益的項目：	Items that may be reclassified subsequently to profit or loss:			
換算海外附屬公司財務報表所產生之匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries		(163)	(6,596)
年度全面收益總額	Total comprehensive income for the year		503,579	422,697
以下各方應佔：	Attributable to:			
本公司權益股東	Equity shareholders of the Company		493,093	415,724
非控股權益	Non-controlling interests		10,486	6,973
年度全面收益總額	Total comprehensive income for the year		503,579	422,697
每股盈利	Earnings per share			
基本及攤薄(人民幣元)	Basic and diluted (RMB)	9	1.78	1.49

第218頁至第348頁之附註構成本財務報表一部分。應付本公司權益股東之股息詳情載於附註25(c)。

The notes on pages 218 to 348 form part of these financial statements. Details of dividends payable to equity shareholders of the Company are set out in note 25(c).

綜合財務狀況表

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2023年12月31日 at 31 December 2023

(以人民幣元列示) (Expressed in Renminbi Yuan)

			2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
		附註 Note		
非流動資產	Non-current assets			
投資物業	Investment properties	10	—	425
物業、廠房及設備	Property, plant and equipment	10	43,423	26,486
無形資產	Intangible assets	11	4,147	—
於聯營公司的投資	Investment in associates	13	10,590	7,932
於合營企業的投資	Investment in joint ventures		3,421	1,200
遞延稅項資產	Deferred tax assets	24(b)	33,926	25,677
定期存款	Time deposits	18	1,352,304	283,777
預付款項	Prepayments	14	1,901	8,425
			1,449,712	353,922
流動資產	Current assets			
存貨	Inventories	15	244,752	147,499
合約資產	Contract assets	16	22,422	9,064
貿易及其他應收款項	Trade and other receivables	17	545,346	343,471
定期存款	Time deposits	18	279,347	132,133
受限制銀行結餘	Restricted bank balances	19	57,939	58,012
現金及現金等價物	Cash and cash equivalents	20	1,455,384	1,949,891
			2,605,190	2,640,070
流動負債	Current liabilities			
合約負債	Contract liabilities	21	1,555,798	907,338
貿易及其他應付款項	Trade and other payables	22	847,158	672,445
租賃負債	Lease liabilities	23	2,368	454
即期稅項	Current taxation	24(a)	86,340	100,564
			2,491,664	1,680,801
流動資產淨額	Net current assets		113,526	959,269
總資產減流動負債	Total assets less current liabilities		1,563,238	1,313,191

綜合財務狀況表

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2023年12月31日 at 31 December 2023
(以人民幣元列示) (Expressed in Renminbi Yuan)

		附註 Note	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
非流動負債	Non-current liabilities			
租賃負債	Lease liabilities	23	1,655	—
遞延稅項負債	Deferred tax liabilities	24(b)	20,000	26,883
			21,655	26,883
<hr/>				
資產淨額	NET ASSETS		1,541,583	1,286,308
<hr/>				
資本及儲備	CAPITAL AND RESERVES			
股本	Share capital	25(b)	181	181
儲備	Reserves	25(d)	1,488,266	1,246,073
本公司權益股東應佔 總權益	Total equity attributable to equity shareholders of the Company		1,488,447	1,246,254
非控股權益	Non-controlling interests		53,136	40,054
總權益	TOTAL EQUITY		1,541,583	1,286,308

已於2024年3月25日獲董事會批准及授權刊發。

Approved and authorised for issue by the board of directors on 25 March 2024.

))	
余忠祥))	
鍾若琴)	董事)	Directors
))	
))	

第218頁至第348頁之附註構成本財務報表一部分。

The notes on pages 218 to 348 form part of these financial statements.

綜合權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2023年12月31日止年度 for the year ended 31 December 2023

(以人民幣元列示) (Expressed in Renminbi Yuan)

		本公司權益股東應佔 Attributable to equity shareholders of the Company								
		股本	股份溢價	資本儲備	中華人民共和國 (「中國」) 法定儲備 The People's Republic of China ("PRC") statutory reserves	匯兌儲備	留存利潤	總計	非控股權益	總權益
附註	Note	Share capital 人民幣千元 RMB'000	Share premium 人民幣千元 RMB'000	Capital reserve 人民幣千元 RMB'000	人民幣千元 RMB'000 附註25(a)(ii) note 25(a)(ii)	人民幣千元 RMB'000 附註25(a)(iii) note 25(a)(iii)	Retained profits 人民幣千元 RMB'000	人民幣千元 RMB'000	Non-controlling interests 人民幣千元 RMB'000	Total equity 人民幣千元 RMB'000
於2022年1月1日 的結餘	Balance at 1 January 2022	181	193,906	(65,765)	41,322	(3,335)	775,280	941,589	31,971	973,560
2022年的權益 變動：	Changes in equity for 2022:									
年度利潤	Profit for the year	—	—	—	—	—	411,995	411,995	6,973	418,968
其他全面收益	Other comprehensive income	—	—	—	—	3,729	—	3,729	—	3,729
全面收益總額	Total comprehensive income	—	—	—	—	3,729	411,995	415,724	6,973	422,697
收購附屬公司 額外權益	Acquisition of additional interests in a subsidiary	—	—	—	—	—	—	—	(570)	(570)
過往年度所宣派 股息	Dividends declared in respect of the previous year	—	(111,059)	—	—	—	—	(111,059)	—	(111,059)
轉撥至法定儲備	Appropriation to statutory reserve	—	—	—	26,398	—	(26,398)	—	—	—
非控股權益注資	Capital injection from non-controlling interests	—	—	—	—	—	—	—	1,680	1,680
於2022年12月31日 的結餘	Balance at 31 December 2022	181	82,847	(65,765)	67,720	394	1,160,877	1,246,254	40,054	1,286,308

綜合權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2023年12月31日止年度 for the year ended 31 December 2023
(以人民幣元列示) (Expressed in Renminbi Yuan)

		本公司權益股東應佔								
		Attributable to equity shareholders of the Company								
附註		股本	股份溢價	資本儲備	中國法定儲備	匯兌儲備	留存利潤	總計	非控股權益	總權益
Note		Share capital	Share premium	Capital reserve	statutory reserves	Exchange reserve	Retained profits	Total	Non-controlling interests	Total equity
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
					附註24(d)(ii)	附註24(d)(iii)				
					note 24(d)(ii)	note 24(d)(iii)				
於2023年1月1日 的結餘	Balance at 1 January 2023	181	82,847	(65,765)	67,720	394	1,160,877	1,246,254	40,054	1,286,308
2023年的權益 變動：	Changes in equity for 2023:									
年度利潤	Profit for the year	—	—	—	—	—	492,545	492,545	10,486	503,031
其他全面收益	Other comprehensive income	—	—	—	—	548	—	548	—	548
全面收益總額	Total comprehensive income	—	—	—	—	548	492,545	493,093	10,486	503,579
收購附屬公司 額外權益	Acquisition of additional interests in a subsidiary	—	—	(1)	—	—	—	(1)	(339)	(340)
過往年度所宣派 股息	Dividends declared in respect of the previous year	—	—	—	—	—	(250,899)	(250,899)	—	(250,899)
轉撥至法定儲備	Appropriation to statutory reserve	—	—	—	44,496	—	(44,496)	—	—	—
非控股權益注資	Capital injection from non-controlling interests	—	—	—	—	—	—	—	6,776	6,776
非控股股東的股息	Dividends to non- controlling shareholders	—	—	—	—	—	—	—	(2,175)	(2,175)
出售附屬公司	Disposal of a subsidiary	—	—	—	—	—	—	—	(1,666)	(1,666)
於2023年12月31日 的結餘	Balance at 31 December 2023	181	82,847	(65,766)	112,216	942	1,358,027	1,488,447	53,136	1,541,583

第218頁至第348頁之附註構成本財務報表一部分。

The notes on pages 218 to 348 form part of these financial statements.

綜合現金流量表

CONSOLIDATED CASH FLOW STATEMENT

截至2023年12月31日止年度 for the year ended 31 December 2023

(以人民幣元列示) (Expressed in Renminbi Yuan)

			2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
		附註 Note		
經營活動	Operating activities			
經營產生的現金	Cash generated from operations	20(b)	1,107,756	1,214,172
已付中國企業所得稅	PRC Corporate Income tax paid	24(a)	(178,864)	(91,252)
經營活動產生的現金淨額	Net cash generated from operating activities		928,892	1,122,920
投資活動	Investing activities			
購買物業、廠房及設備以及無形資產付款	Payments for the purchase of property, plant and equipment and intangible assets		(24,848)	(21,762)
出售物業、廠房及設備所得款項	Proceeds from disposal of property, plant and equipment		1,003	674
出售附屬公司，扣除出售的現金	Disposal of a subsidiary, net of cash disposed		(734)	—
於合營企業的投資付款	Payments for investment in a joint venture		(400)	—
收購附屬公司額外權益的付款	Payments for acquisition of additional interests in a subsidiary		(340)	(570)
購買按公平值計入損益(「按公平值計入損益」)的金融資產的付款	Payments for purchase of financial assets classified as financial assets at fair value through profit or loss (“FVPL”)		—	(102,000)
按公平值計入損益的贖回所得款項	Proceeds from redemption of FVPL		—	126,204
原到期日超過三個月的定期存款付款	Payments for time deposits with original maturity over three months		(1,317,187)	(366,726)
原到期日超過三個月的定期存款所得款項	Proceeds from maturity of time deposits with original maturity over three months		130,000	348,070
已收利息	Interest received		38,848	48,154
已收來自一間聯營公司之股本縮減	Capital reduction received from an associate		4,000	—
已收來自一間聯營公司之股息	Dividend received from an associate		1,530	—
投資活動(所用)/所得現金淨額	Net cash (used in)/generated from investing activities		(1,168,128)	32,044

綜合現金流量表

CONSOLIDATED CASH FLOW STATEMENT

截至2023年12月31日止年度 for the year ended 31 December 2023
(以人民幣元列示) (Expressed in Renminbi Yuan)

			2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
融資活動	Financing activities			
非控股權益注資	Capital contribution from non-controlling interests		6,776	1,680
已付租賃租金資本部分	Capital element of lease rentals paid	20(c)	(1,153)	(1,896)
已付租賃租金利息部分	Interest element of lease rentals paid	20(c)	(59)	(75)
已付股息	Dividends paid	25(c)	(259,208)	(111,059)
非控股股東的股息	Dividends to non-controlling shareholders		(2,175)	—
融資活動所用現金淨額	Net cash used in financing activities		(255,819)	(111,350)
現金及現金等價物(減少)/增加淨額	Net (decrease)/increase in cash and cash equivalents		(495,055)	1,043,614
於1月1日的現金及現金等價物	Cash and cash equivalents at 1 January	20(a)	1,949,891	905,746
匯率變動之影響	Effect of foreign exchange rate changes		548	531
於12月31日的現金及現金等價物	Cash and cash equivalents at 31 December	20(a)	1,455,384	1,949,891

第218頁至第348頁之附註構成本財務報表一部分。

The notes on pages 218 to 348 form part of these financial statements.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策

(a) 合規聲明

濱江服務集團有限公司(「本公司」)及其附屬公司(統稱「本集團」)的綜合財務報表乃根據所有適用的國際財務報告準則(「國際財務報告準則」)編製，該集體名詞包括國際會計準則理事會(「國際會計準則理事會」)頒佈的所有適用的個別國際財務報告準則、國際會計準則(「國際會計準則」)及詮釋。該等財務報表亦符合香港公司條例之披露規定及香港聯合交易所有限公司證券上市規則的適用披露條文。下文披露本集團所採納之重要會計政策。

國際會計準則理事會已發佈若干國際財務報告準則的修訂，該等修訂於本集團當前會計期間首次生效或可提早採用。附註1(c)提供初次應用該等變更導致會計政策出現任何變動的資料，而有關變動與本集團於本綜合財務報表中所反映的當前及過往會計期間相關。

(b) 財務報表之編製基準

截至2023年12月31日止年度之綜合財務報表包括本公司及其附屬公司以及本集團於聯營公司及合營企業的權益。

1 MATERIAL ACCOUNTING POLICIES

(a) Statement of compliance

These consolidated financial statements of Binjiang Service Group Co. Ltd. (the “Company”) and its subsidiaries (together referred to as the “Group”) have been prepared in accordance with all applicable International Financial Reporting Standards (“IFRSs”), which collective term includes all applicable individual International Financial Reporting Standards, International Accounting Standards (“IASs”) and Interpretations issued by the International Accounting Standards Board (“IASB”). These financial statements also comply with the disclosure requirements of the Hong Kong Companies Ordinance and the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Material accounting policies adopted by the Group are disclosed below.

The IASB has issued certain amendments to IFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 1(c) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting period reflected in these financial statements.

(b) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2023 comprise the Company and its subsidiaries and the Group’s interest in associates and joint ventures.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(b) 財務報表之編製基準(續)

本公司於2017年7月6日根據開曼群島法例第22章公司法(1961年第3號法例，經綜合及修訂)於開曼群島註冊成立為一家獲豁免有限公司。本公司之股份於2019年3月15日於香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)。本集團的主要業務為於中國提供物業管理服務及相關服務。

綜合財務報表乃以人民幣(「人民幣」)呈列，約整至最接近的千位數，為呈列貨幣。綜合財務報表以歷史成本為基準編製，惟按公平值計入損益之金融資產按其公平值列賬除外。

人民幣為本公司於中國內地成立之附屬公司的功能貨幣。本公司及本公司位於中國內地之外的附屬公司的功能貨幣為港元。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(b) Basis of preparation of the financial statements (Continued)

The Company was incorporated in the Cayman Islands on 6 July 2017 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company's shares were listed on the Main Board on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 15 March 2019 (the "Listing"). The principal activities of the Group are the provision of property management services and related services in the PRC.

The consolidated financial statements are presented in Renminbi ("RMB"), rounded to the nearest thousand, which is the presentation currency. It is prepared on the historical cost basis except for financial assets measured as fair value through profit or loss which are stated at their fair value.

RMB is the functional currency for the Company's subsidiaries established in the mainland China. The functional currency of the Company and the Company's subsidiaries outside the mainland China are Hong Kong dollars.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(b) 財務報表之編製基準(續)

編製符合國際財務報告準則規定之財務報表要求管理層作出會影響政策應用及資產、負債、收入及支出之呈報金額的判斷、估計及假設。估計及相關假設乃基於過往經驗及於有關情況下相信為合理的各種其他因素，其結果構成就不易於自其他來源獲得的資產及負債的賬面值作出判斷之基準。實際結果可能有別於該等估計。

估計及相關假設乃按持續基準予以檢討。倘修訂會計估計僅影響估計修訂期間，則會於該期間確認會計估計的修訂；倘有關修訂影響現時及未來期間，則會於修訂期間及未來期間確認會計估計的修訂。

管理層在應用對財務報表有重大影響的國際財務報告準則時所作的判斷及估計的不確定性的主要來源論述於附註2。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(b) Basis of preparation of the financial statements (Continued)

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of IFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 2.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(c) 會計政策之變動

(i) 新訂及經修訂國際財務報告準則

本集團已將國際會計準則理事會頒佈的下列新訂及經修訂國際財務報告準則應用於當前會計期間的本財務報表：

- 國際財務報告準則第17號，保險合約
- 國際會計準則第8號修訂本，會計政策、會計估計變更和差錯：會計估計之定義
- 國際會計準則第1號修訂本，財務報表的呈報及國際財務報告準則實務報告第2號，就重要性作出判斷：會計政策的披露
- 國際會計準則第12號修訂本，所得稅：與單一交易產生之資產及負債相關之遞延稅項
- 國際會計準則第12號修訂本，所得稅：國際稅務改革 — 支柱二立法模板

該等新訂及經修訂會計政策對本集團本期間或過往期間業績及財務狀況之編製或呈列方式概無造成重大影響。本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(c) Changes in accounting policies

(i) New and amended IFRSs

The Group has applied the following new and amended IFRSs issued by the IASB to these financial statements for the current accounting period:

- IFRS 17, Insurance contracts
- Amendment to IAS 8, Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates
- Amendments to IAS 1, Presentation of financial statements and IFRS Practice Statement 2, Making materiality judgements: Disclosure of accounting policies
- Amendments to IAS 12, Income taxes: Deferred tax related to assets and liabilities arising from a single transaction
- Amendments to IAS 12, Income taxes: International tax reform — Pillar Two model rules

None of these new and amended accounting policies have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(c) 會計政策之變動(續)

(ii) 香港會計師公會就取消強積金 — 長服金對沖機制之會計影響之新指引

該會計政策變動對本集團本期間或過往期間的財務狀況及損益並無重大影響。

(d) 附屬公司及非控股權益

附屬公司為本集團控制的實體。當本集團可獲取或有權獲取參與該實體業務所得可變回報且有能力透過其對該實體的權力影響該等回報時，意味著本集團控制該實體。附屬公司的財務報表自控制權開始之日起至控制權停止之日計入綜合財務報表內。

集團內結餘和交易以及集團內交易產生的任何未變現收入和支出(外幣交易損益除外)均予以撇銷。集團內交易產生的未變現虧損按與未變現收益相同的方式撇銷，但僅限於並無減值跡象的部分。

就各業務合併而言，本集團可選擇按公平值或非控股權益分佔附屬公司可識別資產淨額的比例計量任何非控股權益(「非控股權益」)。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(c) Changes in accounting policies

(Continued)

(ii) New HKICPA guidance on the accounting implications of the abolition of the MPF-LSP offsetting mechanism

This change in accounting policy did not have material impact on financial position and profit or loss of the Group for the current or prior periods.

(d) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Intra-group balances and transactions and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

For each business combination, the Group can elect to measure any non-controlling interests ("NCI") either at fair value or at the NCI's proportionate share of the subsidiary's net identifiable assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(d) 附屬公司及非控股權益(續)

非控股權益呈列於綜合財務狀況表的權益內，與本公司權益股東應佔權益分開列示。本集團業績中的非控股權益於綜合損益表及綜合損益及其他全面收益表中呈列，作為本公司非控股權益與權益股東之間的年度損益總額及全面總收益的分配。非控股權益持有人的貸款及有關該等持有人的其他合約責任，於綜合財務狀況表根據附註1(p) (視乎負債性質而定) 列為金融負債。

本集團於附屬公司的權益變動不會導致失去控股權的，則按權益交易入賬。

當本集團失去附屬公司之控股權時，終止確認該附屬公司的資產和負債，以及任何相關的非控股權益和權益的其他組成部分。所產生的收益或虧損於損益中確認。於失去控股權時於該前附屬公司保留的任何權益按公平值計量。

於本公司的財務狀況表內，除非有關投資分類為持作出售(或計入分類為持作出售之出售組別)，否則於附屬公司的投資按成本減去減值虧損列示(見附註1(k))。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(d) Subsidiaries and non-controlling interests (Continued)

NCI are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the Company. NCI in the results of the Group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between NCI and the equity shareholders of the Company. Loans from holders of NCI and other contractual obligations towards these holders are presented as financial liabilities in the consolidated statement of financial position in accordance with note 1(p) depending on the nature of the liability.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

When the Group loses control of a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in that former subsidiary is measured at fair value when control is lost.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses (see note 1(k)), unless it is classified as held for sale (or included in a disposal group classified as held for sale).

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(e) 聯營公司及合營企業

聯營公司為本集團或本公司於其中擁有重大影響力但對其財務及營運決策並無控制權或共同控制權之實體。

合營企業為本集團或本公司於其中擁有共同控制權的一種安排，本集團或本公司據此對該安排的資產淨值擁有權利，而不是對其資產擁有權利和對其負債承擔義務。

於聯營公司或合營企業的權益按權益法列賬，否則有關權益分類為持作出售(或計入分類為持作出售之出售組別)。權益最初按成本確認，其中包括交易成本。隨後，綜合財務報表包括本集團於該等被投資公司的損益及其他全面收益(「OCI」)中所佔的份額，直至重大影響或共同控制權終止之日為止。

當本集團分佔聯營公司或合營企業的虧損超出其於聯營公司或合營企業的權益時，本集團的權益將調減至零，並且不再確認其他虧損，惟倘本集團須承擔法定或推定責任，或代表被投資公司付款則除外。就此而言，本集團的權益是按權益法計算的投資賬面值加上實質上屬於本集團對聯營公司或合營企業投資淨額一部分的本集團其他長期權益(如適用，對其他長期權益採用預期信貸虧損模型後(見附註1(k)(ii))。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(e) Associates and joint ventures

An associate is an entity in which the Group or the Company has significant influence, but not control or joint control, over the financial and operating policies.

A joint venture is an arrangement in which the Group or the Company has joint control, whereby the Group or the Company has the rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities.

An interest in an associate or a joint venture is accounted for using the equity method, unless it is classified as held for sale (or included in a disposal group classified as held for sale). They are initially recognised at cost, which includes transaction costs. Subsequently, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income ("OCI") of those investees, until the date on which significant influence or joint control ceases.

When the Group's share of losses exceeds its interest in the associates or the joint venture, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with the Group's any other long-term interests that in substance form part of the Group's net investment in the associate or the joint venture, after applying the ECL model to such other long-term interests where applicable (see note 1(k)(ii)).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(e) 聯營公司及合營企業(續)

與權益法核算的被投資公司進行交易時產生的未變現收益，按本集團在被投資公司中的權益與投資抵銷。未變現虧損按與未變現收益相同的方式撇銷，但僅限於並無減值跡象的部分。

於本公司的財務狀況表內，除非有關投資分類為持作出售(或計入分類為持作出售之出售組別)，否則於聯營公司或合營企業的投資按成本減去減值虧損列示(見附註1(k))。

(f) 其他金融工具投資

除於附屬公司、聯營公司及合營企業的投資以外，本集團及本公司就投資於金融工具的政策載列如下：

金融工具的投資於本集團承諾購買／出售投資之日確認／終止確認。投資最初按公平值加直接應佔交易成本列賬，惟按公平值計入損益計量的投資(其交易成本直接於損益內確認)除外。該等投資隨後列賬如下(取決於其分類)。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(e) Associates and joint ventures

(Continued)

Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent there is no evidence of impairment.

In the Company's statement of financial position, an investment in an associate or a joint venture is stated at cost less impairment losses (see note 1(k)), unless it is classified as held for sale (or included in a disposal group classified as held for sale).

(f) Other investments in financial instruments

The Group's and the Company's policies for investments in financial instruments, other than investments in subsidiaries, associates and joint ventures, are set out below:

Investments in financial instruments are recognised/derecognised on the date the Group commits to purchase/sell the investment. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at FVPL for which transaction costs are recognised directly in profit or loss. These investments are subsequently accounted for as follows, depending on their classification.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(f) 其他金融工具投資(續)

(i) 非股本投資

非股本投資分類為以下計量類別之一：

- 攤銷成本(倘投資乃為收取僅代表本金及利息付款的合約現金流量而持有)。預期信貸虧損、利息收入(使用實際利率法計算(見附註1(t)(ii)(c)))、匯兌收益及虧損於損益確認。任何終止確認的收益或虧損於損益中確認。
- 按公平值計入其他全面收益 — 可劃轉(倘投資的合約現金流量僅包括本金及利息付款，且投資乃於透過收取合約現金流量及出售實現其目的之業務模式內持有)。預期信貸虧損、利息收入(使用實際利率法計算)、匯兌收益及虧損於損益確認，計算方法與按攤銷成本計量的金融資產相同。公平值與攤銷成本之間的差額於其他全面收益中確認。當投資被終止確認時，於其他全面收益累計的金額從權益劃轉至損益。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(f) Other investments in financial instruments (Continued)

(i) Non-equity investments

Non-equity investments are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Expected credit losses, interest income calculated using the effective interest method (see note 1(t)(ii)(c)), foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
- fair value through other comprehensive income (FVOCI) — recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses are recognised in profit or loss and computed in the same manner as if the financial asset was measured at amortised cost. The difference between the fair value and the amortised cost is recognised in OCI. When the investment is derecognised, the amount accumulated in OCI is recycled from equity to profit or loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(f) 其他金融工具投資(續)

(i) 非股本投資(續)

- 按公平值計入損益(倘投資不符合按攤銷成本計量或按公平值計入其他全面收益(可劃轉)的標準)。投資的公平值變動(包括利息)於損益中確認。

(ii) 股本投資

股本金融工具投資均會被分類為按公平值計入損益，除非該投資不是持作買賣，並在初始確認時本集團不可撤回地選擇指定按公平值計入其他全面收益(不可劃轉)投資，以致後續公平值變動在其他全面收益中確認。該等選擇是按逐項工具的基準進行，但只有當投資符合發行人角度下的股本定義時方可進行。倘對某項特定投資作出了該等選擇，在處置時，公平值儲備金中的累計金額(不可劃轉)將轉入保留盈利，而不在損益中劃轉。來自股本金融工具投資的股息，不論是否分類為按公平值計入損益或按公平值計入其他全面收益，均在損益中確認為其他收益(見附註1(t)(ii)(b))。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(f) Other investments in financial instruments (Continued)

(i) Non-equity investments (Continued)

- FVPL if the investment does not meet the criteria for being measured at amortised cost or FVOCI (recycling). Changes in the fair value of the investment (including interest) are recognised in profit or loss.

(ii) Equity investments

An investment in equity financial instruments is classified as FVPL, unless the investment is not held for trading purposes and on initial recognition the Group makes an irrevocable election to designate the investment at FVOCI (non-recycling) such that subsequent changes in fair value are recognised in OCI. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. If such election is made for a particular investment, at the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings and not recycled through profit or loss. Dividends from an investment in equity financial instruments, irrespective of whether classified as at FVPL or FVOCI, are recognised in profit or loss as other income (see note 1(t)(ii)(b)).

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(g) 投資物業

投資物業是擁有或按租賃權益持有(見附註1(j))以賺取租金收入及／或資本增值的土地及／或樓宇。

投資物業按成本減去累計折舊及累計減值虧損列賬。投資物業租金收入按附註1(t)(ii)(a)所述列賬。

折舊乃使用直線法在租期內撇銷投資物業的成本，減去剩餘價值(如有)計算。

當本集團按經營租賃持有以賺取租金收入及／或資本增值的投資物業，則該權益按逐項物業作為投資物業分類及列賬。任何已分類為投資物業之物業權益乃猶如其為以融資租賃持有而列賬(見附註1(j))，而其適用的會計政策亦與以融資租賃出租的其他投資物業相同。租賃款項按附註1(j)所述列賬。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(g) Investment property

Investment properties are land and/or buildings which are owned or held under a leasehold interest (see note 1(j)) to earn rental income and/or for capital appreciation.

Investment properties are stated at cost less accumulated depreciation and accumulated impairment loss. Rental income from investment properties are accounted for as described in note 1(t)(ii)(a).

Depreciation is calculated to write-off the costs of investment properties, less a residual value, if any, using the straight-line method over their lease terms.

When the Group holds a property interest under an operating lease to earn rental income and/or for capital appreciation, the interest is classified and accounted for as an investment property on a property-by-property basis. Any such property interest which has been classified as an investment property is accounted for as if it were held under a finance lease (see note 1(j)), and the same accounting policies are applied to that interest as are applied to other investment property leased under finance leases. Lease payments are accounted for as described in note 1(j).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(h) 物業、廠房及設備

以下物業、廠房及設備項目按成本(其中包括資本化借款成本)減去累計折舊及累計減值虧損列賬(見附註1(k)(ii))。

- 在本集團並非物業權益註冊擁有人的情況下，因租用不動產或租賃物業產生的使用權資產；及
- 廠房及設備項目(包括因租用相關廠房及設備產生的使用權資產)(見附註1(j))。

倘物業、廠房及設備項目的重要部分具有不同的可使用年期，則作為單獨的項目(主要組成部分)入賬。處置物業、廠房及設備項目的任何損益均在損益中確認。

折舊乃使用直線法在預計可使用年期內撇銷物業、廠房及設備項目的成本或估值，減去預計剩餘價值(如有)，一般於損益中確認。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(h) Property, plant and equipment

The following items of property, plant and equipment are stated at cost, which includes capitalised borrowing costs, less accumulated depreciation and any accumulated impairment losses (see note 1(k)(ii)).

- right-of-use assets arising from leases over freehold or leasehold properties where the Group is not the registered owner of the property interest; and
- items of plant and equipment, including right-of-use assets arising from leases of underlying plant and equipment (see note 1(j)).

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components). Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Depreciation is calculated to write off the cost or valuation of items of property, plant and equipment, less their estimated residual values, if any, using the straight-line method over their estimated useful lives, and is generally recognised in profit or loss.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(h) 物業、廠房及設備(續)

本期和比較期的估計可使用年期如下：

— 辦公設備、傢俱及裝置	3至5年
— 汽車	5年
— 租作自用的其他物業	未到期租期與樓宇的估計可使用年期兩者中的較短者

折舊方法、可使用年期及剩餘價值於每個報告日期進行審查，並酌情調整。

(i) 無形資產(商譽除外)

本集團收購的可使用年期有限的無形資產按成本減累計攤銷及任何累計減值虧損計量(見附註1(k)(ii))。

攤銷乃使用直線法在預計可使用年期內撇銷無形資產的成本，減去預計剩餘價值(如有)，一般於損益中確認。

本期的估計可使用年期如下：

	估計可使用年期
軟件	5年

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(h) Property, plant and equipment

(Continued)

The estimated useful lives for the current and comparative periods are as follows:

— office equipment, furniture and fittings	3–5 years
— motor vehicles	5 years
— other properties leased for own use	shorter of the unexpired term of lease and the Buildings' estimated useful lives

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(i) Intangible assets (other than goodwill)

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses (see note 1(k)(ii)).

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives, if any, and is generally recognised in profit or loss.

The estimated useful lives for the current period is as follows:

	Estimated useful life
Software	5 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(j) 租賃資產

本集團於合約開始時評估合約是否屬於或包含租賃。倘合約賦予權利於一段時間內控制已識別資產的用途以換取代價，則該合約屬於或包含租賃。當客戶有權指示已識別資產之使用，並取得從使用該資產所帶來之絕大部分經濟利益時，即表示已轉移控制權。

(i) 作為承租人

倘合約包含租賃部分及非租賃部分時，本集團對所有租賃選擇不將非租賃部分分開，而將每個租賃部分與任何相關的非租賃部分作為單一租賃部分入賬。

於租賃開始日，本集團確認使用權資產及租賃負債，但租賃期為12個月或以下的租賃及低價值項目的租賃除外。當本集團就低價值項目訂立租賃時，本集團會因個別租賃決定是否將租賃資本化。倘沒有資本化，相關租賃付款將在租賃期內系統地計入損益。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(j) Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. This is the case if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

(i) As a lessee

Where the contract contains a lease component and non-lease component, the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for leases that have a short lease term of 12 months or less, and leases of low-value items. When the Group enters into a lease in respect of a low-value item, the Group decides whether to capitalise the lease on a lease-by-lease basis. If not capitalised, the associated lease payments are recognised in profit or loss on a systematic basis over the lease term.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(j) 租賃資產(續)

(i) 作為承租人(續)

倘租賃作資本化，則租賃負債初始按租期內應付租賃款項之現值確認，使用租賃中隱含之利率或(如該利率不能輕易地釐定)使用有關增量借貸利率折現。初始確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法確認。租賃負債之計量不包括並非取決於指數或利率之可變租賃付款，該等付款於產生期間自損益扣除。

租賃資本化時確認的使用權資產最初按成本計量，其中包括租賃負債的初始金額(根據開始日期或之前支付的任何租賃付款進行調整)、任何初始直接成本以及拆除和移走相關資產或恢復相關資產或其所在場地的估計成本，減去收到的任何租賃獎勵。使用權資產其後按成本減累計折舊及減值虧損列賬(見附註1(h)及1(k)(ii))。折舊乃使用直線法在租期內撇銷使用權資產的成本，減去剩餘價值(如有)計算。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(j) Leased assets (Continued)

(i) As a lessee (Continued)

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is recognised using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability, and are charged to profit or loss as incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, and any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see notes 1(h) and 1(k)(ii)). Depreciation is calculated to write-off the costs of right-of-use asset, less a residual value, if any, using the straight-line method over their lease terms.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(j) 租賃資產(續)

(i) 作為承租人(續)

當指數或利率變動而引致未來租賃付款改變，本集團對預期根據剩餘價值擔保應付之金額作出之估計改變，或因評估本集團能否行使購買、延期或終止選擇權而引致變動時，會重新計量租賃負債。當租賃負債在此情況下重新計量時，會對使用權資產之賬面值作出相應調整，倘使用權資產之賬面值調減至零，則於損益列賬。

於綜合財務狀況表中，長期租賃負債的流動部分釐定為於報告期後十二個月內到期應結算的合約款項的現值。

本集團於「物業、廠房及設備」中呈報不符合投資物業定義的使用權資產或於「存貨」中呈報於日常業務過程中持作出售的使用權資產，及於綜合財務狀況表中分開呈報租賃負債。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(j) Leased assets (Continued)

(i) As a lessee (Continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.

The Group presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' or 'inventories' if they are held for sales in the ordinary course of business and presents lease liabilities separately in the consolidated statement of financial position.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(j) 租賃資產(續)

(ii) 作為出租人

本集團於租賃開始時釐定各項租賃屬於融資租賃或經營租賃。倘租賃將相關資產所有權附帶的絕大部分風險及回報轉移至承租人，則分類為融資租賃，否則有關租賃分類為經營租賃。

當合約包括租賃及非租賃部分，本集團按相對獨立售價基準將合約中的代價分配至各部分。經營租賃的租金收入根據附註1(t)(ii)(a)確認。

當本集團為間接出租人時，分租租賃乃參照主租賃所產生之使用權資產分類為融資租賃或經營租賃。倘主租賃為短期租賃且本集團就此應用附註1(j)(i)所述的豁免，則本集團將分租租賃分類為經營租賃。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(j) Leased assets (Continued)

(ii) As a lessor

The Group determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. Otherwise, the lease is classified as an operating lease.

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. The rental income from operating leases is recognised in accordance with note 1(t)(ii)(a).

When the Group is an intermediate lessor, the sub-leases are classified as a finance lease or as an operating lease with reference to the right-of-use asset arising from the head lease. If the head lease is a short-term lease to which the Group applies the exemption described in note 1(j)(i), then the Group classifies the sub-lease as an operating lease.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(k) 信貸虧損及資產減值

(i) 金融工具、合約資產及應收租賃款項產生的信貸虧損

本集團就以下項目確認預期信貸虧損的虧損撥備：

- 按攤銷成本計量的金融資產(包括現金及現金等價物、貿易及其他應收款項)；
- 合約資產(見附註1(m))；及
- 應收租賃款項。

計量預期信貸虧損

預期信貸虧損為信貸虧損的概率加權估計。一般來說，信貸虧損按合約金額與預期金額之間所有預期現金差額的現值計量。

倘影響重大，則預期現金差額將採用以下貼現率貼現：

- 定息金融資產、貿易及其他應收款項以及合約資產：於初步確認時釐定的實際利率或其近似值；
- 浮動利率金融資產：即期實際利率。

估計預期信貸虧損時所考慮的最長期間為本集團面臨信貸風險的最長合約期間。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(k) Credit losses and impairment of assets

(i) Credit losses from financial instruments, contract assets and lease receivables

The Group recognises a loss allowance for ECLs on:

- financial assets measured at amortised cost (including cash and cash equivalents, trade and other receivables);
- contract assets (see note 1(m)); and
- lease receivables.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Generally, credit losses are measured as the present value of all expected cash shortfalls between the contractual and expected amounts.

The expected cash shortfalls are discounted using the following rates if the effect is material:

- fixed-rate financial assets, trade and other receivables and contract assets: effective interest rate determined at initial recognition or an approximation thereof;
- variable-rate financial assets: current effective interest rate.

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具、合約資產及應收租賃款項產生的信貸虧損(續)

計量預期信貸虧損(續)

預期信貸虧損將按以下基準之一予以計量：

- 12個月預期信貸虧損：指報告日期後12個月(或若工具的預計存續期少於12個月，則為更短的期間)內可能發生的違約事件而導致的預期信貸虧損。
- 存續期預期信貸虧損：指預期信貸虧損模型適用項目之預期年期內所有可能違約事件導致的預期虧損。

除以下按12個月預期信貸虧損計量的項目外，本集團按與存續期預期信貸虧損等值的金額計量虧損撥備：

- 於報告日期被確定為低信貸風險的金融工具；及
- 其他金融工具(包括已發行的貸款承諾)之信貸風險(即於金融工具預存續期所產生之違約風險)自初次確認起並無大幅增加。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments, contract assets and lease receivables (Continued)

Measurement of ECLs (Continued)

ECLs are measured on either of the following bases:

- 12-month ECLs: these are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months); and
- lifetime ECLs: these are the ECLs that result from all possible default events over the expected lives of the items to which the ECL model applies.

The Group measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-months ECLs:

- financial instruments that are determined to have low credit risk at the reporting date; and
- other financial instruments (including loan commitments issued) for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具、合約資產及應收租賃款項產生的信貸虧損(續)

計量預期信貸虧損(續)

貿易應收款項、應收關聯方款項(貿易性質)及合約資產之虧損撥備始終按等同於存續期預期信貸虧損的金額計量。於報告日期，該等金融資產的預期信貸虧損乃根據本集團的歷史信貸虧損經驗使用撥備矩陣進行評估，根據債務人的特定因素及對當前及預計一般經濟狀況的評估進行調整。

信貸風險大幅上升

在確定金融工具的信貸風險自初始確認以來是否顯著增加時，以及在計量預期信貸虧損時，本集團會考慮合理且可證明的相關信息，這些信息無需付出過多成本或努力即可獲得。這包括基於本集團歷史經驗和知情信貸評估的定量和定性信息與分析，其中也包括前瞻性信息。

倘金融資產逾期超過30天，本集團就會認為該資產的信貸風險大幅增加。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments, contract assets and lease receivables (Continued)

Measurement of ECLs (Continued)

Loss allowances for trade receivables, amounts due from related parties (trade nature) and contract assets are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic condition at the reporting date.

Significant increases in credit risk

When determining whether the credit risk of a financial instrument has increased significantly since initial recognition and when measuring ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment, that includes forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具、合約資產及應收租賃款項產生的信貸虧損(續)

信貸風險大幅上升(續)

當出現以下情況時，本集團認為金融資產出現違約：

- 債務人不太可能全額支付其對本集團的信貸義務，而本集團無追索權，例如變現擔保(如有)；或
- 金融資產逾期90天。

預期信貸虧損於各報告日期進行重新計量以反映金融工具自初始確認以來的信貸風險變動。預期信貸虧損金額的任何變動均於損益中確認為減值收益或虧損。本集團就所有金融工具確認減值收益或虧損，並通過虧損撥備賬對彼等之賬面值作出相應調整，惟投資於按公平值計入其他全面收益的非權益證券(可劃轉)除外，其虧損撥備乃於其他全面收益中確認及於公平值儲備中累計(可劃轉)，不會減少金融資產在財務狀況表中的賬面金額(見附註1(k))。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments, contract assets and lease receivables (Continued)

Significant increases in credit risk (Continued)

The Group considers a financial asset to be in default when:

- the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
- the financial asset is 90 days past due.

ECLs are remeasured at each reporting date to reflect changes in the financial instruments credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in non-equity securities that are measured at FVOCI (recycling), for which the loss allowance is recognised OCI and accumulated in the fair value reserve (recycling) does not reduce the carrying amount of the financial asset in the statement of financial position (see note 1(k)).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具、合約資產及應收租賃款項產生的信貸虧損(續)

信貸減值的金融資產

於各報告日期，本集團評估金融資產是否出現信貸減值。當發生一項或多項對金融資產估計未來現金流量有不利影響的事件時，金融資產出現信貸減值。

金融資產出現信貸減值的蹟象包括以下可觀察事件：

- 債務人出現嚴重財務困難；
- 物業管理及其他服務費收款率大幅減少；
- 違反合約，如欠繳或拖欠利息或本金付款；
- 本集團以其他方式不會考慮的條件重組貸款或墊款；
- 債務人很有可能將告破產或進行其他財務重組；或
- 由於發行人出現財務困難，證券的活躍市場消失。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments, contract assets and lease receivables (Continued)

Credit-impaired financial assets

At each reporting date, the Group assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- significant decrease in property management and other service fees collection rate;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(k) 信貸虧損及資產減值(續)

(i) 金融工具、合約資產及應收租賃款項產生的信貸虧損(續)

撇銷政策

若實際上不可收回款項，本集團則會撇銷金融資產、應收租賃款項或合約資產的總賬面值。該情況通常出現在本集團以其他方式確定債務人並無資產或可產生足夠現金流量的收入來源來償還應撇銷的金額。

隨後收回先前撇銷之資產於收回期間在損益中確認為減值撥回。

(ii) 其他非流動資產減值

在每個報告日期，本集團均會審查其非金融資產(按重估金額入賬的財產、投資性財產、存貨和其他合約成本、合約資產及遞延稅款資產除外)的賬面值，以確定是否存在任何減值跡象。倘存在任何該等跡象，則估計資產的可收回金額。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(k) Credit losses and impairment of assets (Continued)

(i) Credit losses from financial instruments, contract assets and lease receivables (Continued)

Write-off policy

The gross carrying amount of a financial asset, lease receivable or contract asset is written off to the extent that there is no realistic prospect of recovery. This is generally the case when the Group otherwise determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

(ii) Impairment of other non-current assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than property carried at revalued amounts, investment property, inventories and other contract costs, contract assets and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(k) 信貸虧損及資產減值(續)

(ii) 其他非流動資產減值(續)

在進行減值測試時，資產被歸類為最小的一組資產，該組資產從持續使用中產生的現金流入在很大程度上獨立於其他資產或現金產生單位(「現金產生單位」)的現金流入。

資產或現金產生單位的可收回金額是其使用價值及公平值減去處置成本後的較大值。使用價值乃按反映當時市場對貨幣時間價值及資產或現金產生單位特定風險之評估的稅前貼現率，將估計未來現金流量貼現至其現值。

倘資產或現金產生單位的賬面值超過其可收回金額，則確認減值虧損。

減值虧損於損益中確認。按比例分配，以減少現金產生單位中資產的賬面值。

減值虧損只有在所產生的賬面值不超過在未確認減值虧損的情況下扣除折舊或攤銷後的賬面值時才會被轉回。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(k) Credit losses and impairment of assets (Continued)

(ii) Impairment of other non-current assets (Continued)

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units (“CGU”s).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs of disposal. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. They are allocated to reduce the carrying amounts of the assets in the CGU on a pro rata basis.

An impairment loss is reversed only to the extent that the resulting carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(k) 信貸虧損及資產減值(續)

(iii) 中期財務報告及減值

根據香港聯合交易所有限公司金融工具上市規則，本集團必須遵照國際會計準則第34號中期財務報告之規定編製財政年度首六個月的中期財務報告。中期結束時，本集團應用的減值測試及撥回標準與財政年度結束時將會採用的相同(見附註1(k)(i)及(ii))。

於中期就商譽確認之減值虧損不會於其後期間撥回。即使只在與中期有關的財政年度結束時進行減值評估將不會導致確認虧損或只會確認輕微虧損，情況亦會一樣。

(l) 存貨及其他合約成本

(i) 存貨

存貨(包括持作轉售物業)按成本及可變現淨值兩者之較低者計量。

成本乃以加權平均成本公式計算，並包括所有採購成本及令存貨達至目前地點及狀況所涉及其他成本。

可變現淨值乃基於估計之售價減去完成及出售將產生之任何估計成本。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(k) Credit losses and impairment of assets (Continued)

(iii) Interim financial reporting and impairment

Under the Rules Governing the Listing of Financial Instruments on the Stock Exchange of Hong Kong Limited, the Group is required to prepare an interim financial report in compliance with IAS 34, Interim financial reporting, in respect of the first six months of the financial year. At the end of the interim period, the Group applies the same impairment testing, and reversal criteria as it would at the end of the financial year (see notes 1(k)(i) and (ii)).

Impairment losses recognised in an interim period in respect of goodwill are not reversed in a subsequent period. This is the case even if no loss, or a smaller loss, would have been recognised had the impairment been assessed only at the end of the financial year to which the interim period relates.

(l) Inventories and other contract costs

(i) Inventories

Inventories, including properties held for re-sale, are measured at the lower of cost and net realisable value.

Cost is calculated using the weighted average cost formula and comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(I) 存貨及其他合約成本(續)

(ii) 其他合約成本

其他合約成本指未資本化為存貨(見附註1(l)(i))以及物業、廠房及設備(見附註1(h))的從客戶獲得合約的增量成本或完成與客戶訂立合約的成本。

倘成本與將於未來報告期間確認的收益相關且預期將可收回成本，則獲得合約的增量成本(如銷售佣金)予以資本化。獲得合約的其他成本於產生時支銷。

倘成本直接與現有合約或可特別認定的預計合約相關；產生或增加日後將用於提供貨品或服務的資源；及預期將被收回，則完成合約的成本會資本化。否則，完成合約的其他成本(未資本化為存貨、物業、廠房及設備或無形資產)於產生時支銷。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(I) Inventories and other contract costs

(Continued)

(ii) Other contract costs

Other contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer which are not capitalised as inventory (see note 1(l)(i)) and property, plant and equipment (see note 1(h)).

Incremental costs of obtaining a contract, e.g. sales commissions, are capitalised if the costs relate to revenue which will be recognised in a future reporting period and the costs are expected to be recovered. Other costs of obtaining a contract are expensed when incurred.

Costs to fulfil a contract are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract; generate or enhance resources that will be used to provide goods or services in the future; and are expected to be recovered. Otherwise, costs of fulfilling a contract, which are not capitalised as inventory, property, plant and equipment or intangible assets, are expensed as incurred.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(m) 合約資產及合約負債

倘本集團於根據合約所載條款無條件符合資格收取代價之前確認收益(見附註1(t))，即確認合約資產。合約資產根據附註1(k)(i)所載政策就預期信貸虧損進行評估，並於收取代價的權利成為無條件時重新分類為應收款項(見附註1(n))。

倘客戶於本集團確認相關收益之前支付代價，即確認合約負債(見附註1(t))。倘本集團擁有無條件權利可於本集團確認相關收益之前收取不可退還代價，亦將確認合約負債。在後一種情況下，亦將確認相應的應收款項(見附註1(n))。

倘合約包括重大融資部分，合約餘額包括根據實際利息法計算的應計利息(見附註1(t)(ii)(c))。

(n) 貿易及其他應收款項

應收款項於本集團擁有無條件權利可收取代價且僅需要經過一段時間就可以到期支付代價時予以確認。

所有應收款項隨後均按攤銷成本列報(見附註1(k)(i))。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(m) Contract assets and contract liabilities

A contract asset is recognised when the Group recognises revenue (see note 1(t)) before being unconditionally entitled to the consideration under the terms in the contract. Contract assets are assessed for ECLs in accordance with the policy set out in note 1(k)(i) and are reclassified to receivables when the right to the consideration becomes unconditional (see note 1(n)).

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see note 1(t)). A contract liability is also recognised if the Group has an unconditional right to receive non-refundable consideration before the Group recognises the related revenue. In such latter cases, a corresponding receivable is also recognised (see note 1(n)).

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method (see note 1(t)(ii)(c)).

(n) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration and only the passage of time is required before payment of that consideration is due.

All receivables are subsequently stated at amortised cost (see note 1(k)(i)).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(o) 現金及現金等價物

現金及現金等價物包括銀行及手頭現金、存放於銀行及其他金融機構之活期存款，以及購入時於三個月內到期可隨時轉換為已知數額現金且並無重大價值變動風險之其他短期高流動性投資。現金及現金等價物按照附註1(k)(i)所載之政策就預期信貸虧損進行評估。

(p) 貿易及其他應付款項

貿易及其他應付款項初步按公平值確認，其後按攤銷成本列賬，惟倘貼現之影響並不重大，則按發票金額列賬。

(q) 僱員福利

短期僱員福利及向界定供款退休計劃供款

短期僱員福利於提供相關服務時支銷。倘因僱員過往提供服務而本集團須承擔現有法律責任或推定責任，並在責任金額能夠可靠作出估算之情況下，本集團需為預計需要支付的金額作負債確認。

根據中國相關勞工規則及法規向中國地方退休計劃作出的供款於產生時在損益確認為開支。

(r) 所得稅

所得稅開支包括即期稅項及遞延稅項。其於損益確認，惟與業務合併或直接於權益或其他全面收益確認的項目有關除外。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(o) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with the policy set out in note 1(k)(i).

(p) Trade and other payables

Trade and other payables are initially recognised at fair value. Subsequent to initial recognition, trade and other payables are stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

(q) Employee benefits

Short-term employee benefits and contributions to defined contribution retirement plans

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Contributions to the PRC local retirement schemes pursuant to the relevant labour rules and regulations in the PRC are recognised as an expense in profit or loss as incurred.

(r) Income tax

Income tax expense comprises current tax and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(r) 所得稅(續)

即期稅項包括年內就應課稅收入及虧損應付或應收的預期稅項，連同就過往年度應付或應收稅項的任何調整。應付或應收即期稅項金額為可反映所得稅相關的不確定因素的預期支付或收取稅項金額最佳估計。即期稅項乃使用報告日期已頒佈或實質已頒佈的稅率計量。即期稅項亦包括股息產生的稅項。

即期稅項資產及負債僅於符合若干條件時抵銷。

遞延稅項按資產與負債就財務報告而言的賬面值與就稅項而言所用金額的暫時差額確認。遞延稅項不會就以下各項確認：

- 就並非業務合併，且不會影響會計或應課稅溢利或虧損，以及不會產生等額應課稅及可扣減暫時差額的交易初步確認資產或負債的暫時差額；
- 有關於附屬公司、聯營公司及合營企業的投資的暫時差額，惟以本集團能控制暫時差額的撥回時間，且暫時差額可能不會於可見未來撥回的情況為限；及
- 為執行經濟合作與發展組織發佈的支柱二立法模板而頒佈或實質性頒佈的稅法所產生的所得稅相關者。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(r) Income tax (Continued)

Current tax comprises the estimated tax payable or receivable on the taxable income or loss for the year and any adjustments to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects any uncertainty related to income taxes. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

Current tax assets and liabilities are offset only if certain criteria are met.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences;
- temporary differences related to investment in subsidiaries, associates and joint venture to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- those related to the income taxes arising from tax laws enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(r) 所得稅(續)

本集團就租賃負債和使用權資產分別確認了遞延稅項資產和遞延稅項負債。

在很有可能利用遞延稅項資產來抵扣的未來應課稅利潤的限度內，應就所有未利用的稅務虧損、未動用稅項抵免及可抵扣暫時差額確認遞延稅項資產。未來應課稅利潤根據相關應課稅暫時差額的轉回情況確定。倘應課稅暫時差額不足以全額確認遞延稅項資產，則根據本集團內各附屬公司的業務計劃考慮未來應課稅利潤，並根據現有暫時差額的撥回進行調整。遞延稅項資產於各報告期間審閱，倘不再可能變現相關稅項利益時，則予以減少；有關扣減於產生未來應課稅利潤的機會上升時撥回。

所確認的遞延稅項金額乃按照假設於報告日期將該等資產以賬面值出售所適用的稅率進行計量，除非該物業為可折舊及以一個商業模式所持有，而此模式的目的為不透過出售形式使用該物業包含的絕大部分經濟利益。對於所有其他情況，遞延稅項的計量反映於報告日期預期本集團收回或清償其資產及負債賬面值的方式所帶來的稅務後果。

遞延稅項資產及負債僅於符合若干條件時抵銷。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(r) Income tax (Continued)

The Group recognised deferred tax assets and deferred tax liabilities separately in relation to its lease liabilities and right-of-use assets.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Future taxable profits are determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the Group. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

The amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying value at the reporting date, unless the property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the property over time, rather than through sale. In all other cases, the measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if certain criteria are met.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(s) 撥備及或然負債

一般來說，撥備乃按稅前利率通過對預期未來現金流量進行貼現確定，稅前利率反映了當前市場對貨幣時間價值和負債特定風險的評估。

倘不可能對經濟利益的流出作出要求，或無法對有關數額作出可靠估計，則會將該責任披露為或然負債，除非經濟利益流出的可能性極微。其存在僅能以一宗或以上未來事件的發生與否來確定的潛在責任，除非經濟利益流出的可能性極微，否則亦披露為或然負債。

(t) 收入及其他收益確認

當於本集團的一般業務過程中銷售貨物及提供服務或他人租用集團資產產生收益時，本集團將收益分類為收入。

本集團收入及其他收益確認政策的進一步詳情如下：

(i) 客戶合約收入

本集團為其收入交易的委託人，並按總額基準確認收入，包括銷售傢俬、停車位及儲藏室以及提供家裝服務。於釐定本集團是否以委託人或代理身份行事時，本集團會考慮其是否於產品或服務轉移至客戶前取得產品或服務控制權。控制權是指本集團能夠主導該產品或服務的使用並從中獲得幾乎所有的剩餘利益。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(s) Provisions and contingent liabilities

Generally provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(t) Revenue and other income recognition

Income is classified by the Group as revenue when it arises from sale of goods, the provision of services or the use by others of the Group's assets under leases in the ordinary course of the Group's business.

Further details of the Group's revenue and other income recognition policies are as follows:

(i) Revenue from contracts with customers

The Group is the principal for its revenue transactions and recognises revenue on a gross basis, including the sales of furniture, car parking spaces and storage rooms, and provision of home decoration services. In determining whether the Group acts as a principal or as an agent, it considers whether it obtains control of the products or services before they are transferred to the customers. Control refers to the Group's ability to direct the use of and obtain substantially all of the remaining benefits from the products or services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(t) 收入及其他收益確認(續)

(i) 客戶合約收入(續)

當產品或服務的控制權轉移至客戶時，按本集團將有權收取的承諾代價金額確認收入，不包括代表第三方收取的款項，如增值稅或其他銷售稅。

倘合約載有向客戶提供重大融資福利超過12個月的融資部分，收入按應收款項的現值計量，採用將於與客戶的單獨融資交易中反映的貼現率進行貼現，而利息收入則按實際利率法單獨應計。倘合約載有向本集團提供重大融資福利的融資部分，則根據合約確認的收入包括採用實際利率法就合約負債應計的利息開支。本集團利用國際財務報告準則第15號第63段的實際權宜方法，並不調整在融資期間為12個月或以下情況下重大融資部分任何影響的代價。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(t) Revenue and other income recognition (Continued)

(i) Revenue from contracts with customers (Continued)

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties such as value added tax or other sales taxes.

Where the contract contains a financing component which provides a significant financing benefit to the customer for more than 12 months, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction with the customer, and interest income is accrued separately under the effective interest method. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. The Group takes advantage of the practical expedient in paragraph 63 of IFRS 15 and does not adjust the consideration for any effects of a significant financing component if the period of financing is 12 months or less.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(t) 收入及其他收益確認(續)

(i) 客戶合約收入(續)

- (a) 物業管理服務、非業主增值服務及5S增值服務。

就物業管理服務而言，本集團可根據屆時已完成履約價值按有權開具發票的金額確認收入。

就來自包幹制管理物業的物業管理服務收入而言，本集團作為委託人，有權按收取的物業管理服務費價值收取收入。就來自酬金制管理物業的物業管理服務收入而言，本集團作為業主代理，有權按預先訂明百分比或業主應支付的固定金額的物業管理服務費收取收入。

非業主增值服務主要包括於交付前階段向物業開發商提供的諮詢服務、保潔、綠化、維修、保養服務。本集團基於相關履約責任隨時間的完成進度確認收入。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(t) Revenue and other income recognition (Continued)

(i) Revenue from contracts with customers (Continued)

- (a) Property management service, value-added services to non-property owners and 5S value-added services.

For property management service, the Group recognises revenue in the amount to which the Group has the right to invoice based on the value of performance completed to date.

For property management service income arising from properties managed under lump sum basis, where the Group acts as principal, the Group entitles to revenue at the value of property management service fee received. For property management service income arising from properties managed under commission basis, where the Group acts as an agent of the property owners, the Group entitles to revenue at a pre-determined percentage or fixed amount of the property management service fees the property owners are obligated to pay.

Value-added services to non-property owners mainly include consulting services to property developers and cleaning, greening, repair and maintenance services to property developers at the pre-delivery stage. The Group recognises revenue over time by reference to the progress towards complete satisfaction of the relevant performance obligation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(t) 收入及其他收益確認(續)

(i) 客戶合約收入(續)

(a) (續)

5S 增值服務主要包括向業主提供家政服務、經紀服務、家裝服務、銷售傢俱、車位及儲藏室以及其他社區增值服務。就銷售貨品(包括銷售傢俱、車位及儲藏室)及經紀服務而言，本集團於業主佔有及接納貨品及服務的時間點確認收入。就家裝服務而言，本集團基於相關履約責任隨時間的完成進度確認收入。就家政服務及其他社區增值服務而言，本集團於提供服務時確認收入。家政服務及其他社區增值服務一般可於提供服務後立即收費。

(ii) 其他來源收入及其他收益

(a) 經營租賃的租金收入

經營租賃的租金收入在租賃期內以直線法計入損益。在租賃期內，給予的租賃獎勵被確認為總租金收入的組成部分。並非取決於指數或利率之可變租賃付款於產生的會計期間確認為收入。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(t) Revenue and other income recognition (Continued)

(i) Revenue from contracts with customers (Continued)

(a) (Continued)

5S value-added services mainly include housekeeping services, brokerages services, home decoration services, sales of furniture, car parking spaces and storage rooms and other community value-added services to property owners. For sales of goods, including sales of furniture, car parking spaces and storage rooms, and brokerage services, the Group recognises revenue at point in time when the property owners take possession of and accept the goods and services. For home decoration services, the Group recognises revenue over time by reference to the progress towards complete satisfaction of the relevant performance obligation. For housing keeping services and other community value-added services, the Group recognises revenue when the services are rendered. Housing keeping services and other community value-added services are normally billable immediately upon the services are provided.

(ii) Revenue from other sources and other income

(a) Rental income from operating leases

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease. 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 earned.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(t) 收入及其他收益確認(續)

(ii) 其他來源收入及其他收益 (續)

(b) 股息

股息收入在本集團收款權利確定之日於損益中確認。

(c) 利息收入

利息收入採用實際利息法確認。於計算利息收入時，實際利率適用於資產的賬面值總額(當資產未發生信貸減值時)。然而，對於初始確認後出現信用減值的金融資產，利息收入的計算方法是將實際利率應用於金融資產的攤銷成本。倘資產不再有信貸減值，則利息收入將變回以總額基準計算。

(d) 政府補助

倘可合理保證將收取政府補助且本集團將符合其附帶條件，則政府補助於財務狀況表中初步確認。用於補償本集團已產生開支的補助在開支產生的相同期間有系統地在損益中確認為收入。用於補償本集團資產成本的補助初步確認為遞延收入，並透過於其他收入中確認的方式於資產可使用年期內按直線法攤銷至損益。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(t) Revenue and other income recognition (Continued)

(ii) Revenue from other sources and other income (Continued)

(b) Dividends

Dividend income is recognised in profit or loss on the date on which the Group's right to receive payment is established.

(c) Interest income

Interest income is recognised using the effective interest method. In calculating interest income, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(d) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group for the cost of an asset are recognised initially as deferred income and amortised to profit or loss on a straight-line basis over the useful life of the asset by way of recognition in other revenues.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(u) 外幣換算

外幣交易按交易日期之匯率換算為集團公司各功能貨幣。

於報告日期以外幣計值之貨幣資產及負債按當日匯率換算為功能貨幣。按公平值計量的外幣計值的非貨幣資產及負債按該公平值釐定的匯率換算為功能貨幣。以外幣列值按歷史成本計量的非貨幣資產及負債按交易當日的匯率換算。外匯差額一般於損益確認。

然而，因換算以下項目產生之外幣差額於其他全面收益確認：

- 指定為按公平值計入其他全面收益的權益證券投資(已於其他全面收益確認之外幣差額減值重新分類至損益則除外)；

海外業務之資產及負債乃按報告日期的匯率換算為人民幣。海外業務之收入及支出乃按交易日的匯率換算為人民幣。

外匯差額於其他全面收益確認並於換算儲備內累計，惟換算差額分配至非控股權益除外。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(u) Translation of foreign currencies

Transactions in foreign currencies are translated into the respective functional currencies of group companies at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

However, foreign currency differences arising from the translation of the following items are recognised in OCI:

- an investment in equity securities designated as at FVOCI (except on impairment, in which case foreign currency differences that have been recognised in OCI are reclassified to profit or loss).

The assets and liabilities of foreign operations are translated into RMB at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into RMB at the exchange rates at the dates of the transactions.

Foreign currency differences are recognised in OCI and accumulated in the exchange reserve, except to the extent that the translation difference is allocated to NCI.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(u) 外幣換算(續)

倘全部或部分出售海外業務而喪失控制權、重大影響力或共同控制權，與海外業務相關之換算儲備累計金額重新分類為損益，作為出售收益或虧損之一部分。於處置含有海外業務的附屬公司時，與該海外業務有關的匯兌差額中歸屬於非控股權益的累計金額應終止確認，但不得重新歸類為損益。倘本集團出售附屬公司的部分權益並保留控制權，累計金額之相關部分應歸屬於非控股權益。當本集團僅出售部份聯營公司或合營企業並保留重大影響力或共同控制權，累計金額之相關部分重新分類為損益。

(v) 關聯方

- (a) 在以下情況下，某人士或其近親家庭成員與本集團有關聯：
- (i) 對本集團有控制權或共同控制權；
 - (ii) 對本集團有重大影響力；或
 - (iii) 是本集團或本集團母公司的主要管理人員的成員。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(u) Translation of foreign currencies

(Continued)

When a foreign operation is disposed of in its entirety or partially such that control, significant influence or joint control is lost, the cumulative amount in the exchange reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. On disposal of a subsidiary that includes a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation that have been attributed to the NCI shall be derecognised, but shall not be reclassified to profit or loss. If the Group disposes of part of its interest in a subsidiary but retains control, then the relevant proportion of the cumulative amount is reattributed to NCI. When the Group disposes of only part of an associate or joint venture while retaining significant influence or joint control, the relevant proportion of the cumulative amount is reclassified to profit or loss.

(v) Related parties

- (a) A person, or a close member of that person's family, is related to the Group if that person:
- (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or the Group's parent.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(v) 關聯方(續)

- (b) 在以下任何情況下，某實體與本集團有關聯：
- (i) 該實體及本集團均是同一集團的成員公司(意指母公司、附屬公司及同系附屬公司各自有關聯)。
 - (ii) 某實體是另一實體的聯營公司或合營企業(或另一實體為成員公司的某集團的成員公司的聯營公司或合營企業)。
 - (iii) 兩家實體均是同一第三方的合營企業。
 - (iv) 某實體是第三方實體的合營企業而另一實體則是該第三方實體的聯營公司。
 - (v) 該實體是旨在提供福利予本集團或與本集團有關聯的實體的僱員的離職後福利計劃。
 - (vi) 該實體受(a)項中所識別的人士控制或共同控制。
 - (vii) 在(a)(i)項中所識別的人士對該實體有重大影響力，或該人士是該實體(或該實體的母公司)的主要管理人員的成員。
 - (viii) 向本集團或向本集團之母公司提供主要管理人員服務之實體或其所屬集團之任何成員公司。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(v) Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies:
- (i) the entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) both entities are joint ventures of the same third party.
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
 - (vi) the entity is controlled or jointly controlled by a person identified in (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).
 - (viii) the entity, or any member of a Group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 重大會計政策(續)

(v) 關聯方(續)

某人士的近親家庭成員為在與實體交易時預期會影響該名人士或受到該名人士影響的家庭成員。

(w) 分部報告

經營分部及財務報表所報告各分部項目的金額，乃從為向本集團各服務領域及地理位置分配資源及評估其業績而定期向本集團最高行政管理層提供的財務資料中識別出來。

就財務報告而言，個別重大的經營分部不會合併計算，除非該等分部具有類似經濟特性，且在產品及服務性質、生產工序性質、客戶類型或類別、分銷產品或提供服務所採用的方法及監管環境的性質等方面相似。倘個別不重大的經營分部符合該等標準中的大部分標準，則可進行合併計算。

1 MATERIAL ACCOUNTING POLICIES

(Continued)

(v) Related parties (Continued)

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

(w) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various service lines and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

2 會計判斷及估計

估計及判斷會予以持續評估及基於過往經驗及其他因素，包括於有關情況下相信為合理的未來事件預期。

編製該等財務報表時的不確定因素估計的主要來源如下：

(i) 貿易及其他應收款項以及合約資產減值

貿易及其他應收款項以及合約資產減值撥備乃基於與預期信貸虧損率的風險有關的假設作出。本集團於作出該等假設及選擇計算有關減值虧損的輸入數據時對判斷作出調整，一般基於可獲得的客戶過往數據、現有市況(包括於各報告期末的前瞻性估計)。若有關假設及判斷出現任何變動，均會影響將予確認的預期信貸虧損，從而影響未來年度的純利。

(ii) 遞延稅項資產的確認

有關已結轉的稅項虧損及可抵扣暫時差額的遞延稅項資產，乃使用於各報告日期結束時已頒佈或實質上已頒佈的稅率，按照相關資產及負債賬面值的預期變現或結算方式確認及計量。在釐定遞延稅項資產的賬面值時，會對預期應課稅利潤作出估計，當中涉及多項有關本集團經營環境的假設，並需要董事作出大量判斷。若有關假設及判斷出現任何變動，均會影響將予確認的遞延稅項資產的賬面值，從而影響未來年度的純利。

2 ACCOUNTING JUDGEMENT AND ESTIMATES

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key sources of estimation uncertainty in the preparation of these financial statements are as follows:

(i) Impairment for trade and other receivables and contract assets

The impairment allowances for trade and other receivables and contract assets are based on assumptions about risk of expected credit loss rates. The Group adjusts judgement in making these assumption and selecting inputs for computing such impairment loss, broadly based on the available customers' historical data, existing market conditions including forward looking estimates at the end of each reporting period. Any change in such assumptions and judgement would affect the expected credit loss to be recognised and hence the net profit in future years.

(ii) Recognition of deferred tax assets

Deferred tax assets in respect of tax losses carried forward and deductible temporary differences are recognised and measured based on the expected manner of realisation or settlement of the carrying amount of the relevant assets and liabilities, using tax rates enacted or substantively enacted at the end of each reporting date. In determining the carrying amounts of deferred tax assets, expected taxable profits are estimated which involves a number of assumptions relating to the operating environment of the Group and require a significant level of judgement exercised by the directors. Any change in such assumptions and judgement would affect the carrying amounts of deferred tax assets to be recognised and hence the net profit in future years.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

3 收入及分部報告

(a) 收入

本集團的主要業務為物業管理服務、非業主增值服務及5S增值服務。

收入指物業管理服務、非業主增值服務及5S增值服務所得收入。

各主要類別收入的金額如下：

3 REVENUE AND SEGMENT REPORT

(a) Revenue

The principal activities of the Group are property management services, value-added services to non-property owners and 5S value-added services.

Revenue represents income from property management services, value-added services to non-property owners and 5S value-added services.

The amount of each significant category of revenue are as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
屬於國際財務報告準則第15號範圍的客戶合約收入	Revenue from contracts with customers within the scope of IFRS 15		
隨時間的推移所確認的收入：	Revenue recognised over time:		
物業管理服務	Property management services	1,549,890	1,193,447
非業主增值服務	Value-added services to non-property owners	580,833	540,187
5S增值服務	5S value-added services	564,924	142,142
		2,695,647	1,875,776
於某時間點確認的收入：	Revenue recognised at point in time:		
5S增值服務(附註)	5S value-added services (note)	112,924	105,726
		2,808,571	1,981,502
其他來源收入	Revenue from other sources		
5S增值服務	5S value-added services		
— 投資物業租金收入	— Rental income from investment properties	635	1,131
		2,809,206	1,982,633

附註：就涉及貨品銷售(包括銷售傢俱、車位及儲藏室)以及物業銷售及租賃經紀服務的5S增值服務而言，本集團於業主佔有及接納貨品及服務的時間點確認收入。

Note: For 5S value-added services that involve sale of goods, including sales of furniture, car parking spaces and storage rooms, and brokerage services for property sales and leasing, the Group recognises revenues at point in time when the property owners take possession of and accept the goods and services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

3 收入及分部報告(續)

(a) 收入(續)

截至2023年12月31日止年度，本集團與兩名截至2023年12月31日止年度單獨佔總收入10%以上的客戶有交易(2022年：一名)。

(i) 於報告日期存在的客戶合約所產生的收入預期將於日後確認

就物業管理服務及非業主增值服務而言，本集團按本集團有權開具發票且與迄今已完成的履約價值直接對應的金額確認收入。本集團已選擇實用的權宜之計，以致毋須披露該等類型合約之剩餘履約責任。

就涉及社區增值服務及經紀服務的業主5S增值服務而言，該等服務乃於短期內提供且於各報告期末並無未履行的履約責任。

3 REVENUE AND SEGMENT REPORT

(Continued)

(a) Revenue (Continued)

For the year ended 31 December 2023, the Group had transactions with two customers exceeding 10% individually of its total revenue for the year ended 31 December 2023 (2022: one).

(i) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date

For property management services and value-added services to non-property owners, the Group recognises revenue in the amount to which the Group has a right to invoice that corresponds directly with the value of performance completed to date. The Group has elected the practical expedient for not to disclose the remaining performance obligations for these type of contracts.

For 5S value-added services to property owners that involved in community value-added services and brokerage services, they are rendered in a short period of time and there is no unsatisfied performance obligation at the end of each reporting period.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

3 收入及分部報告(續)

(a) 收入(續)

- (i) 於報告日期存在的客戶合約所產生的收入預期將於日後確認(續)

就涉及銷售定製室內裝飾服務中傢俱的業主5S增值服務而言，於2023年12月31日，分配至本集團現有合約下剩餘履約責任的交易價總額為人民幣29,672,000元(2022年：人民幣14,695,000元)。於2023年12月31日之金額包括傢俱銷售合約之權益部分，本集團於該等合約下自客戶獲取重大融資利益(見附註1(t))。本集團將於傢俱派送至客戶並由其接收後確認預期收入如下：

3 REVENUE AND SEGMENT REPORT

(Continued)

(a) Revenue (Continued)

- (i) **Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date** (Continued)

For 5S value-added services to property owners that involved in sales of furniture in customised interior furnishing services, the aggregated amount of the transaction price allocated to the remaining performance obligations under the Group's existing contracts as at 31 December 2023 is RMB29,672,000 (2022: RMB14,695,000). The amount as at 31 December 2023 includes the interest component of sales of furniture contracts under which the Group obtains significant financing benefits from the customers (see note 1(t)). The Group will recognise the expected revenue in future when the furniture is delivered to and accepted by the customers as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
2023年	2023	—	10,074
2024年	2024	14,916	951
2025年	2025	14,467	3,670
2026年	2026	289	—
		29,672	14,695

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

3 收入及分部報告(續)

(a) 收入(續)

- (i) 於報告日期存在的客戶合約所產生的收入預期將於日後確認(續)

就涉及家居裝飾服務的5S增值服務而言，於2023年12月31日，分配至本集團現有合約下剩餘未履行(或部分未履行)履約責任的交易價格總額為人民幣1,430,993,000元(2022年：人民幣1,141,101,000元)。下表列示本集團將於日後提供服務時確認的家居裝飾服務的預期收入：

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
2023年	2023	—	465,342
2024年	2024	708,564	631,236
2025年	2025	628,919	44,523
2026年	2026	93,510	—
		1,430,993	1,141,101

3 REVENUE AND SEGMENT REPORT

(Continued)

(a) Revenue (Continued)

- (i) **Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date** (Continued)

For 5S value-added services that involve in the home decoration services, the aggregated amount of the transaction prices allocated to the remaining performance obligations that are unsatisfied (or partially unsatisfied) under the Group's existing contracts as at 31 December 2023 is RMB1,430,993,000 (2022: RMB1,141,101,000). The following table shows the expected revenue of home decoration services which will be recognised by the Group in future when the services are provided:

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

3 收入及分部報告(續)

(b) 分部報告

本集團按分部管理其業務，分部由不同業務線組成。本集團以與就資源分配及表現評估向本集團最高行政管理人員內部呈報資料一致的方式，呈列以下三個經營及可呈報分部：

- 物業管理服務：該分部向業主提供物業管理服務，包括保安、清潔、園藝、維修、維護、土地管理及配套服務。
- 非業主增值服務：該分部向非業主提供增值服務，包括交付前服務、諮詢服務及社區空間服務。
- 5S增值服務：該分部向業主提供5S增值服務，包括家政服務、經紀服務、家裝服務、向業主銷售傢俱、停車位及儲藏室以及其他社區增值服務。

就評估分部業績及於分部間分配資源而言，本集團的高級行政管理層監察歸屬於各報告分部的業績。分部業績指各分部所賺取的利潤(未分配中央企業開支)。收入及開支乃參考該等分部產生的銷售額及該等分部產生的開支分配至各分部。用於報告分部業績的計量為毛利。

3 REVENUE AND SEGMENT REPORT

(Continued)

(b) Segment reporting

The Group manages its businesses by divisions, which are organised by a mixture of business lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following three operating and reportable segments:

- Property management services: this segment provides property management services to property owners, including security, cleaning, gardening, repair, maintenance, land management and ancillary services.
- Value-added services to non-property owners: this segment provides value-added services to non-property owners, including pre-delivery services, consulting services and community space services.
- 5S value-added services: this segment provides 5S value-added services to property owners, including housekeeping services, brokerages services, home decoration services, sales of furniture, car parking spaces and storage rooms and other community value-added services to property owners.

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior executive management monitors the results attributable to each reportable segment. Segment results represent the profit earned by each segment without allocation of central corporate expenses. Revenue and expenses are allocated to each segment with reference to sales generated by those segments and the expenses incurred by those segments. The measure used for reporting segment result is gross profit.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

3 收入及分部報告(續)

(b) 分部報告(續)

由於並無定期向本集團最高行政管理人員提供分部資產及分部負債分析以供審閱，故並無呈列該等資料分析。

以下為本集團按經營及可呈報分部劃分的收入及業績分析：

3 REVENUE AND SEGMENT REPORT

(Continued)

(b) Segment reporting (Continued)

No analysis of segment assets and segment liabilities is presented as these information is not regularly provided to the Group's most senior executive management for review.

The following is an analysis of the Group's revenue and results by operating and reportable segment:

		Property management services 物業管理服務 RMB'000 人民幣千元	Value-added services to non-property owners 非業主增值服務 RMB'000 人民幣千元	5S value-added services 5S 增值服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
截至2023年12月31日止年度：	Year ended 31 December 2023:				
分部收入	Segment Revenue	1,549,890	580,833	678,483	2,809,206
分部毛利	Segment gross profits	284,080	192,554	219,253	695,887
未分配企業開支	Unallocated corporate expenses				(43,348)
除稅前利潤	Profit before taxation				652,539
截至2022年12月31日止年度：	Year ended 31 December 2022:				
分部收入	Segment Revenue	1,193,447	540,187	248,999	1,982,633
分部毛利	Segment gross profits	228,383	243,562	120,302	592,247
未分配企業開支	Unallocated corporate expenses				(31,183)
除稅前利潤	Profit before taxation				561,064

由於本集團所有收入均來自位於中國之業務及客戶，且本集團非流動資產的幾乎所有賬面值位於中國，因此並無列示任何地區分部分析。

No geographical segment analysis is shown as all of the Group's revenue are derived from activities in, and from customers located in the PRC and almost all of carrying values of the Group's non-current assets are situated in the PRC.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

4 其他收入及其他(虧損)/收益淨額 4 OTHER REVENUE AND OTHER NET (LOSS)/INCOME

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
其他收入	Other revenue		
政府補助(附註(i))	Government grants (note (i))	4,911	7,653
可扣減增值稅(附註(ii))	Value-added tax deductible (note (ii))	5,337	4,384
其他	Others	531	3,089
		10,779	15,126

(i) 政府補助主要指地方市政府機關提供的無條件酌情財務支持。

(i) Government grants mainly represent unconditional discretionary financial support from local municipal government authorities.

(ii) 可抵扣增值稅主要包括適用於本集團若干附屬公司的進項增值稅的額外抵扣。

(ii) Value-added tax deductible mainly included additional deduction of input value-added tax applicable to certain subsidiaries of the Group.

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
其他(虧損)/收入淨額	Other net (loss)/income		
出售物業、廠房及設備之虧損淨額	Net loss on disposal of property, plant and equipment	(308)	(106)
按公平值計入損益的已變現及未變現收益淨額	Net realised and unrealised gains on FVPL	—	160
出售附屬公司的已變現虧損淨額	Net realised loss on disposal of a subsidiary	(15)	—
外匯(虧損)/收益淨額	Net foreign exchange (losses)/gains	(8,328)	430
		(8,651)	484

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

5 除稅前利潤

除稅前利潤已扣除／(計入)：

(a) 融資收入淨額

5 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/
(crediting):

(a) Net finance income

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
銀行存款利息收入	Interest income on bank deposits	(67,402)	(44,593)
客戶墊款利息開支 (附註21)	Interest expense on advance payments from customers (note 21)	538	2,669
租賃負債利息(附註20(c))	Interest on lease liabilities (note 20(c))	109	75
融資收入淨額	Net finance income	(66,755)	(41,849)

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

5 除稅前利潤(續) (b) 員工成本

5 PROFIT BEFORE TAXATION (Continued) (b) Staff costs

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
薪金及其他福利	Salaries and other benefits	942,901	738,272
界定供款計劃供款 (附註(i))	Contributions to defined contribution scheme (note (i))	70,779	56,138
		1,013,680	794,410
計入：	Included in:		
銷售成本	Cost of sales	960,572	757,113
行政開支	Administrative expenses	48,897	35,497
銷售及營銷開支	Selling and marketing expenses	4,211	1,800
		1,013,680	794,410

(i) 本集團的中國附屬公司僱員須參加由地方市政府管理及運營的界定供款計劃。本集團的中國附屬公司乃按地方市政府同意的僱員薪金若干百分比向計劃供款，以撥支僱員退休福利。

除上述年度供款外，本集團概無其他與該等計劃相關的退休福利付款的重大責任。

(i) Employees of the Group's PRC subsidiaries are required to participate in a defined contribution scheme administered and operated by the local municipal governments. The Group's PRC subsidiaries contribute funds which are calculated on certain percentages of the employee salary as agreed by the local municipal government to the scheme to fund the retirement benefits of the employees.

The Group has no other material obligation for the payment of retirement benefits associated with these schemes beyond the annual contributions described above.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

5 除稅前利潤(續)
(c) 其他項目5 PROFIT BEFORE TAXATION (Continued)
(c) Other items

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
折舊(附註10)	Depreciation (note 10)		
—自有物業、廠房及設備	—owned property, plant and equipment	11,577	5,704
—使用權資產	—right-of-use assets	1,610	1,387
—投資物業	—investment properties	425	850
		13,612	7,941
與短期租賃有關的開支	Expenses related to short-term leases	13,856	8,283
核數師酬金	Auditors' remuneration		
—年度核數服務	—annual audit services	2,100	1,900
—審閱服務	—review services	500	500
—其他服務	—other services	493	214
存貨成本	Cost of inventories	32,521	16,841

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

6 綜合損益及其他全面收益表的所得稅

(a) 於綜合損益及其他全面收益表內的稅項指：

6 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(a) Taxation in the consolidated statement of profit or loss and other comprehensive income represents:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
即期稅項	Current tax		
中國企業所得稅	PRC Corporate Income Tax	149,392	120,245
過往年度撥備(超額)/ 不足	(Over)/under-provision in respect of prior years	(15)	1,695
		149,377	121,940
遞延稅項	Deferred tax		
暫時差額的產生及撥回	Origination and reversal of temporary differences	(8,249)	(6,727)
本集團中國附屬公司利潤 的預扣稅(附註24(b))	Withholding tax on the profits of the Group's PRC subsidiaries (note 24(b))	8,380	26,883
		131	20,156
		149,508	142,096

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

6 綜合損益及其他全面收益表的所得稅 (續)

(b) 稅項開支與按適用稅率計算的會計利潤之對賬：

6 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Continued)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
除稅前利潤	Profit before taxation	652,539	561,064
按相關稅務司法權區利潤適用之稅率計算除稅前利潤之名義稅項 (附註(i))	Notional tax on profit before taxation, calculated at the rates applicable to profits in the tax jurisdictions concerned (note (i))	140,702	113,568
不可扣稅開支之稅務影響，扣除免稅收入	Tax effect of non-deductible expenses, net of non-taxable income	2,457	849
分佔聯營公司及合營企業業績之稅項影響	Tax effect of share of results of associates and joint ventures	(2,119)	(857)
未確認未動用稅項虧損之稅項影響	Tax effect of unused tax losses not recognised	103	15
動用過往未確認稅項虧損	Utilisation of tax losses previously not recognised	—	(57)
過往年度撥備(超額)/不足	(Over)/under-provision in respect of prior years	(15)	1,695
中國附屬公司留存利潤的預扣稅(附註(ii))	Withholding tax on profits retained by PRC subsidiaries (note (ii))	8,380	26,883
實際稅項開支	Actual tax expense	149,508	142,096

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

6 綜合損益及其他全面收益表的所得稅 (續)

(b) 稅項開支與按適用稅率計算的會計利潤之對賬：(續)

- (i) 根據開曼群島及英屬維爾京群島的規則及規例，本集團毋須繳納開曼群島及英屬維爾京群島的任何所得稅。

於香港註冊成立的本集團附屬公司須就報告期間繳納香港利得稅的收入之適用所得稅稅率為16.5%。2018年推出利得稅兩級制，公司賺取的首2百萬港元應課稅利潤將按當前稅率的一半(8.25%)課稅，餘下利潤仍按16.5%課稅。由於於報告期間，本集團並無賺取任何須繳納香港利得稅的收入，故本集團並無就香港利得稅作出撥備(2022年：零)。

本集團的中國附屬公司須按25%的稅率繳納中國所得稅。對於2023年確認為小利潤企業的若干附屬公司，每年不超過人民幣1百萬元的應課稅收入部分，按減免後的稅率25%(2022年：12.5%)計算為應課稅收入，按20%(2022年：20%)的稅率繳納企業所得稅。每年超過人民幣1百萬元但不超過人民幣3百萬元的應課稅收入部分，按減免後的稅率25%(2022年：25%)計算為應課稅收入，按20%(2022年：20%)的稅率繳納企業所得稅。

6 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Continued)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates: (Continued)

- (i) Pursuant to the rules and regulations of the Cayman Island and the BVI, the Group is not subject to any income tax in the Cayman Islands and the BVI.

The income tax rate applicable to the Group's subsidiary incorporated in Hong Kong for the income subject to Hong Kong Profits Tax during the reporting period is 16.5%. A two-tiered profits tax rates regime was introduced in 2018 whereby the first HKD2 million in assessable profits earned by a company will be taxed at half of the current tax rate (8.25%) while the remaining profits will continue to be taxed at 16.5%. No provision for Hong Kong Profits Tax has been made as the Group did not earn any income subject to Hong Kong Profits Tax during the reporting period (2022: Nil).

The Group's PRC subsidiaries are subject to PRC income tax at 25%. For certain subsidiaries recognised as a small profit enterprise in 2023, the portion of annual taxable income amount, which does not exceed RMB1 million, shall be computed at a reduced rate of 25% (2022:12.5%) as taxable income amount, and be subject to enterprise income tax at 20% (2022:20%). And the portion of annual taxable income, which exceeds RMB1 million but does not exceed RMB3 million, shall be computed at a reduced rate of 25% (2022:25%) as taxable income amount, and be subject to enterprise income tax at 20% (2022:20%).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

6 綜合損益及其他全面收益表的所得稅 (續)

(b) 稅項開支與按適用稅率計算的會計利潤之對賬：(續)

- (ii) 根據中國企業所得稅法律及其實施細則，除非透過稅務條約或安排獲減稅，就自2008年1月1日以來賺取的利潤而言，非中國企業居民自中國企業收取的股息須按10%的稅率繳納預扣稅。

於2023年，本公司的香港附屬公司獲得了香港身份證明書。根據《內地和香港特別行政區關於對所得稅避免雙重徵稅和防止偷漏稅的安排》(「**稅收協定**」)及《國家稅務總局關於稅收協定中「受益所有人」有關問題的公告》(「**第9號公告**」)，香港附屬公司符合享受優惠稅率的要求，自2023年起，從中國附屬公司收到的股息須按5%的稅率預扣稅款。

截至2023年12月31日止年度，上述對遞延稅項負債的影響導致於2022年12月31日根據本集團中國附屬公司於2023年支付的中國股息實際金額確認的遞延稅項負債減少人民幣11,620,000元。

於2023年12月31日，就本集團於中國的附屬公司分派留存利潤而須支付的5%(2022: 10%)中國股息預扣稅確認人民幣20,000,000元的遞延稅項負債(2022年12月31日：人民幣26,883,000元)。因此，人民幣20,000,000元的額外遞延稅項負債於截至2023年12月31日止年度確認。

6 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Continued)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates: (Continued)

- (ii) According to the PRC corporate income tax laws and its implementation rules, dividends receivable by non-PRC corporate residents from PRC enterprises are subject to withholding tax at a rate of 10%, unless reduced by tax treaties or arrangements, for profits earned since 1 January 2008.

In 2023, the Company's Hong Kong subsidiary received the certificate of Hong Kong resident status. Pursuant to the Arrangement between the Mainland China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income ("Tax Treaties") and the Announcement of the State Taxation Administration in relation to "Beneficial Owner" in Tax Treaties ("Announcement No.9"), the Hong Kong subsidiary meets the requirement for enjoying the preferential rate and is subject to withholding tax at a rate of 5% for dividends received from PRC subsidiaries since 2023.

During the year ended 31 December 2023, the above impact on deferred tax liabilities caused the reduction of deferred tax liabilities of RMB11,620,000 recognised as at 31 December 2022 based on the actual amount of the PRC dividend paid by the Group's PRC subsidiaries in 2023.

As at 31 December 2023, deferred tax liabilities of RMB20,000,000 were recognised in respect of the 5% (2022:10%) PRC dividend withholding tax that would be payable on the distribution of the retained profits of the Group's PRC subsidiaries (31 December 2022: RMB26,883,000). Accordingly additional deferred tax liabilities of RMB20,000,000 were recognised during the year ended 31 December 2023.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

7 董事薪酬

根據香港公司條例第383(1)條及公司(披露董事權益資料)規例第2部披露的董事薪酬如下：

7 DIRECTORS' EMOLUMENTS

Directors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

		截至2023年12月31日止年度 Year ended 31 December 2023				
		董事袍金 Directors' fees 人民幣千元 RMB'000	工資、津貼及 實物福利 Salaries, allowances and benefits in kind 人民幣千元 RMB'000	酌情花紅 Discretionary bonuses 人民幣千元 RMB'000	退休計劃供款 Retirement scheme contributions 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
執行董事	Executive directors					
朱立東 (於2023年10月 26日退任)	ZHU Lidong (retired on 26 October 2023)	—	1,388	855	36	2,279
余忠祥 (於2023年10月 26日獲委任)	YU Zhongxiang (appointed on 26 October 2023)	—	187	80	6	273
鍾若琴	ZHONG Ruoqin	—	562	188	42	792
非執行董事	Non-executive directors					
莫建華	MO Jianhua	—	—	—	—	—
蔡鑫	CAI Xin	—	—	—	—	—
戚加奇	QI Jiaqi	—	—	—	—	—
獨立非執行董事	Independent non- executive directors					
蔡海靜	CAI Haijing	100	—	—	—	100
丁建剛	DING Jiangang	100	—	—	—	100
李坤軍	LI Kunjun	100	—	—	—	100
		300	2,137	1,123	84	3,644

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

7 董事薪酬(續)

7 DIRECTORS' EMOLUMENTS (Continued)

截至2022年12月31日止年度

Year ended 31 December 2022

		董事袍金	工資、津貼及 實物福利	酌情花紅	退休計劃供款	總計
		Directors' fees	Salaries, allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
執行董事	Executive directors					
朱立東	ZHU Lidong	—	1,666	480	39	2,185
鍾若琴	ZHONG Ruoqin	—	562	187	39	788
非執行董事	Non-executive directors					
莫建華	MO Jianhua	—	—	—	—	—
蔡鑫	CAI Xin	—	—	—	—	—
戚加奇	QI Jiaqi					
(於2022年 6月1日獲委任)	(appointed on 1 June 2022)	—	—	—	—	—
獨立非執行董事	Independent non- executive directors					
蔡海靜	CAI Haijing	100	—	—	—	100
丁建剛	DING Jiangang	100	—	—	—	100
李坤軍	LI Kunjun	100	—	—	—	100
		300	2,228	667	78	3,273

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

8 最高薪酬人士

五名最高薪酬人士當中，一名(2022年：一名)為董事，其薪酬於附註7披露。其他四名(2022年：四名)人士的薪酬總額如下：

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
薪金、津貼及實物福利	Salaries, allowance and benefits-in-kind	3,929	3,930
酌情花紅	Discretionary bonuses	1,640	1,651
退休計劃供款	Retirement scheme contributions	126	152
		5,695	5,733

四名(2022年：四名)最高薪酬人士的酬金處於以下範圍內：

8 INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments, one (2022: one) is director whose emoluments are disclosed in note 7. The aggregate of the emoluments in respect of the other four (2022: four) individuals are as follows:

The emoluments of the four (2022: four) individuals with the highest emoluments are within the following bands:

		2023年 2023 人數 Number of individuals	2022年 2022 人數 Number of individuals
1,000,001港元至1,500,000 港元	HKD1,000,001–HKD1,500,000	2	—
1,500,001港元至2,000,000 港元	HKD1,500,001–HKD2,000,000	2	4

9 每股盈利

每股基本及攤薄盈利按截至2023年12月31日止年度本公司權益股東應佔利潤人民幣492,545,000元(2022年：人民幣411,995,000元)及已發行股份的加權平均股數276,407,000股(2022年：加權平均股數276,407,000股)計算。

由於截至2023年及2022年12月31日止年度並無具攤薄潛力的發行在外股份，因此每股攤薄盈利相等於每股基本盈利。

9 EARNINGS PER SHARE

The calculation of basic and diluted earnings per share is based on the profit attributable to equity shareholders of the Company of RMB492,545,000 (2022: RMB411,995,000) and the weighted average number of 276,407,000 shares in issue during the year ended 31 December 2023 (2022: weighted average number of 276,407,000 shares).

There were no dilutive potential shares outstanding for the years ended 31 December 2023 and 2022 and therefore the diluted earnings per share are same as the basic earnings per share.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

10 投資物業以及物業、廠房及設備

10 INVESTMENT PROPERTY AND PROPERTY, PLANT AND EQUIPMENT

(a) 賬面值之對賬

(a) Reconciliation of carrying amount

		辦公室設備、 傢俱及裝置	汽車	租作自用的 其他物業 (按成本列賬) Other properties leased for own use carried at cost	物業、廠房及 設備小計	投資物業	總計
		Office equipment, furniture and fittings	Motor vehicles		Sub-total of property, plant and equipment	Investment properties	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
成本:	Cost:						
於2022年1月1日	At 1 January 2022	17,773	11,660	6,693	36,126	2,549	38,675
添置	Additions	10,543	4,154	586	15,283	—	15,283
出售	Disposals	(1,499)	(100)	—	(1,599)	—	(1,599)
匯率變動的影響	Effect of movements in exchange rates	—	—	56	56	—	56
於2022年12月31日	At 31 December 2022	26,817	15,714	7,335	49,866	2,549	52,415
添置	Additions	20,519	6,332	4,667	31,518	—	31,518
出售	Disposals	(2,245)	(804)	—	(3,049)	(2,549)	(5,598)
匯率變動的影響	Effect of movements in exchange rates	—	11	9	20	—	20
於2023年12月31日	At 31 December 2023	45,091	21,253	12,011	78,355	—	78,355
累計折舊:	Accumulated depreciation:						
於2022年1月1日	At 1 January 2022	8,485	3,192	5,419	17,096	1,274	18,370
年度支出	Charge for the year	3,128	2,576	1,387	7,091	850	7,941
出售撥回	Written back on disposals	(795)	(24)	—	(819)	—	(819)
匯率變動的影響	Effect of movements in exchange rates	—	—	12	12	—	12
於2022年12月31日	At 31 December 2022	10,818	5,744	6,818	23,380	2,124	25,504
年度支出	Charge for the year	8,430	3,147	1,610	13,187	425	13,612
出售撥回	Written back on disposals	(1,121)	(529)	—	(1,650)	(2,549)	(4,199)
匯率變動的影響	Effect of movements in exchange rates	—	8	7	15	—	15
於2023年12月31日	At 31 December 2023	18,127	8,370	8,435	34,932	—	34,932
賬面淨值:	Net book value:						
於2023年12月31日	At 31 December 2023	26,964	12,883	3,576	43,423	—	43,423
於2022年12月31日	At 31 December 2022	15,999	9,970	517	26,486	425	26,911

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

10 投資物業以及物業、廠房及設備(續)

(b) 使用權資產(包括投資物業以及物業、廠房及設備)

按相關資產類別劃分的使用權資產(包括投資物業以及物業、廠房及設備)賬面淨值分析如下：

10 INVESTMENT PROPERTY AND PROPERTY, PLANT AND EQUIPMENT

(Continued)

(b) Right-of-use assets (including investment property and property, plant and equipment)

The analysis of the net book value of right-of-use assets (including investment property and property, plant and equipment) by class of underlying asset is as follows:

		2023年 12月31日 31 December 2023 人民幣千元 RMB'000	2022年 12月31日 31 December 2022 人民幣千元 RMB'000
租作自用的其他物業 (按折舊成本列賬) (附註(i))	Other properties leased for own use, carried at depreciated cost (note (i))	3,576	517
投資物業(按折舊成本 列賬) — 租賃物業以賺取租金 收入(附註(i))	Investment properties, carried at depreciated cost — leased properties to earn rental income (note (i))	—	425
		3,576	942

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

10 投資物業以及物業、廠房及設備(續)

(b) 使用權資產(包括投資物業以及物業、廠房及設備)(續)

於損益確認的租賃開支項目分析如下：

10 INVESTMENT PROPERTY AND PROPERTY, PLANT AND EQUIPMENT

(Continued)

(b) Right-of-use assets (including investment property and property, plant and equipment) (Continued)

The analysis of expense items in relation to leases recognised in profit or loss is as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
按相關資產類別劃分的使用權資產(包括投資物業以及物業、廠房及設備)折舊支出：	Depreciation charge of right-of-use assets (including investment property and property, plant and equipment) by class of underlying asset:		
— 租作自用的其他物業	— Other properties leased for own use	1,610	1,387
— 投資物業	— Investment properties	425	850
		2,035	2,237
租賃負債利息(附註5(a))	Interest on lease liabilities (note 5(a))	109	75
與短期租賃有關的開支(附註5(c))	Expense relating to short-term leases (note 5(c))	13,856	8,283

年內對使用權資產(包括投資物業以及物業、廠房及設備)的添置為人民幣4,667,000元(2022年：人民幣586,000元)。該金額主要與根據新租賃協議應付的資本化租賃付款有關。

有關租賃現金流出總額、租賃負債到期分析之詳情分別載於附註20(d)及附註23。

During the year, additions to right-of-use assets (including investment property and property, plant and equipment) were RMB4,667,000 (2022: RMB586,000). This amount primarily related to the capitalised lease payments payable under new tenancy agreements.

Details of total cash outflow for leases, the maturity analysis of lease liabilities are set out in notes 20(d) and 23, respectively.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

10 投資物業以及物業、廠房及設備(續)

(b) 使用權資產(包括投資物業以及物業、廠房及設備)(續)

(i) 租作自用的其他物業(按折舊成本列賬)

本集團有權透過租約將其他物業用作辦公室。該等租賃的初始期限一般為2或3年。

(c) 投資物業

本集團通過經營租賃租出投資物業。該等租賃初始期限一般為3年。該等租賃概不包括可變租賃付款。

於報告日期現有不可撤銷經營租賃項下的未貼現租賃付款將由本集團於以下未來期間收取：

10 INVESTMENT PROPERTY AND PROPERTY, PLANT AND EQUIPMENT

(Continued)

(b) Right-of-use assets (including investment property and property, plant and equipment) (Continued)

(i) Other properties leased for own use carried at depreciated cost

The Group has obtained the right to use other properties as its office through tenancy agreements. The leases typically run for an initial period of 2 or 3 years.

(c) Investment properties

The Group leases out investment properties through operating leases. The leases typically run for an initial period of 3 years. None of the leases includes variable lease payments.

Undiscounted lease payments under non-cancellable operating leases in place at the reporting date will be receivable by the Group in future periods as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於1年內	Within 1 year	—	119

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

11 無形資產

11 INTANGIBLE ASSETS

		軟件 Software 人民幣千元 RMB'000
<hr/>		
成本：	Cost:	
於2023年1月1日	At 1 January 2023	—
添置	Additions	4,521
出售	Disposals	—
<hr style="border-top: 1px dashed #ccc;"/>		
於2023年12月31日	At 31 December 2023	4,521
<hr/>		
累計攤銷：	Accumulated amortisation:	
於2023年1月1日	At 1 January 2023	—
年度支出	Charge for the year	374
出售撥回	Written back on disposals	—
<hr style="border-top: 1px dashed #ccc;"/>		
於2023年12月31日	At 31 December 2023	374
<hr/>		
賬面淨值：	Net book value:	
於2023年12月31日	At 31 December 2023	4,147
<hr/>		

計算機軟件按直線法於5年內攤銷。

Computer software is amortised on a straight-line basis over 5 years.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資

下表僅載列主要影響本集團業績、資產或負債的附屬公司詳情。

12 INVESTMENTS IN SUBSIDIARIES

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group.

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
興品有限公司 Robust Class Limited	英屬維爾京群島 2017年6月28日 BVI 28 Jun 2017	不適用/ 2美元 Not applicable/ USD2	100%	100%	—	英屬維爾京群島及 中國香港 BVI and Hong Kong, China	投資控股，有限公司 Investment holding, limited liability company
濱江服務集團(香港) 有限公司 Binjiang Service Group (Hong Kong) Co., Limited	香港 2017年8月28日 Hong Kong 28 Aug 2017	不適用/ 107,245,314港元 Not applicable/ HKD107,245,314	100%	—	100%	中國香港 Hong Kong, China	投資控股，有限公司 Investment holding, limited liability company
杭州濱江物業管理 有限公司* Hangzhou Binjiang Property Management Co., Ltd. 杭州濱江物業 管理有限公司*	中國 1997年4月21日 the PRC 21 Apr 1997	人民幣120,000,000元/ 人民幣120,000,000元 RMB120,000,000/ RMB120,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱江房地產經紀 有限公司* Hangzhou Binjiang Real Estate Brokerage Management Co., Ltd. 杭州濱江房地產經紀 有限公司*	中國 2009年3月18日 the PRC 18 Mar 2009	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	經紀及其他服務，有限公司 Brokerage and other service, limited liability company
杭州濱瑞裝飾有限公司* Hangzhou Binrui Decoration Co., Ltd. 杭 州濱瑞裝飾有限公司*	中國 2016年9月12日 the PRC 12 Sep 2016	人民幣10,000,000元/ 人民幣10,000,000元 RMB10,000,000/ RMB10,000,000	100%	—	100%	中國 The PRC	裝修服務及傢俱銷售，有限 公司 Decoration service and sales of furniture, limited liability company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
杭州濱萬家居裝飾 有限公司* Hangzhou Binwan Home Decoration Co., Ltd. 杭州濱萬家居裝飾有限 公司*	中國 2017年5月9日 the PRC 9 May 2017	人民幣5,000,000元/ 人民幣5,000,000元 RMB5,000,000/ RMB5,000,000	100%	—	100%	中國 The PRC	裝修服務及傢俱銷售，有限 公司 Decoration service and sales of furniture, limited liability company
杭州濱江家居裝飾 有限公司* Hangzhou Binjiang Home Decoration Co., Ltd. 杭州濱江家居裝飾有限 公司*	中國 2017年5月11日 the PRC 11 May 2017	人民幣5,000,000元/ 人民幣5,000,000元 RMB5,000,000/ RMB5,000,000	100%	—	100%	中國 The PRC	裝修服務，有限公司 Decoration service, limited liability company
杭州濱合物業管理 有限公司* Hangzhou Binhe Property Management Co., Ltd. 杭州濱合物業管理有限 公司*	中國 2018年1月31日 the PRC 31 Jan 2018	人民幣5,000,000元/ 人民幣5,000,000元 RMB5,000,000/ RMB5,000,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management, limited liability company
杭州卓採廣告有限公司* Hangzhou Zhuo Cai Advertising Co., Ltd. 杭州卓採廣告有限 公司*	中國 2018年2月28日 the PRC 28 Feb 2018	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	廣告設計、製作及投放服務， 有限公司 Advertisement design, producing and releasing service, limited liability company
寧波濱潤物業服務 有限公司* Ningbo Binrun Property Management Co., Ltd. 寧波濱潤物業服務有限 公司*	中國 2019年5月14日 the PRC 14 May 2019	人民幣25,000,000元/ 人民幣25,000,000元 RMB25,000,000/ RMB25,000,000	100%	—	100%	中國 The PRC	物業管理服務、停車位及儲 物間銷售，有限公司 Property management services, sales of car parking spaces and storage rooms, limited liability company

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
杭州濱芯物業管理 有限公司* (i) Hangzhou Binxin Property Management Co., Ltd. 杭州濱芯物業管理有限 公司*(i)	中國 2019年8月20日 the PRC 20 Aug 2019	人民幣2,000,000元/ 人民幣2,000,000元 RMB2,000,000/ RMB2,000,000	45%	—	45%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州蕭山濱悅物業管理服 務有限公司* Hangzhou Xiaoshan Binyue Property Management Co., Ltd. 杭州蕭山濱悅 物業管理服務有限 公司*	中國 2019年10月28日 the PRC 28 Oct 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱宏集物業管理服務 有限公司* Hangzhou Binhongji property management Service Co., Ltd. 杭州濱宏集物業管理服 務有限公司*	中國 2019年10月28日 the PRC 28 Oct 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
金華濱悅物業管理 有限公司* Jinhua Binyue Property Management Co., Ltd. 金華濱悅物業管理有限 公司*	中國 2019年10月31日 the PRC 31 Oct 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
永康濱盛物業管理 有限公司* Yongkang Binsheng Property Management Co., Ltd. 永康濱盛物業 管理有限公司*	中國 2019年11月1日 the PRC 1 Nov 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
義烏濱盛物業管理 有限公司* Yiwu Binsheng Property Management Co., Ltd. 義烏濱盛物業管理有限 公司*	中國 2019年11月1日 the PRC 1 Nov 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱耀物業管理 有限公司* Hangzhou Binyao Property Management Co., Ltd. 杭州濱耀物業管理有限 公司*	中國 2019年11月4日 the PRC 4 Nov 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
湖州濱耀物業管理 有限公司* Huzhou Binyao Property Management Co., Ltd. 湖州濱耀物業管理有限 公司*	中國 2019年11月11日 the PRC 11 Nov 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州蕭山濱惠物業管理 有限公司* Hangzhou Xiaoshan Binhui Property Management Co., Ltd. 杭州蕭山濱惠 物業管理有限公司*	中國 2019年11月15日 the PRC 15 Nov 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱豐物業管理 有限公司* Hangzhou Binfeng Property Management Co., Ltd. 杭州濱豐物業管理有限 公司*	中國 2019年11月15日 the PRC 15 Nov 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
杭州濱泰物業管理 有限公司* Hangzhou Bintai Property Management Co., Ltd. 杭州濱泰物業管理有限 公司*	中國 2019年11月15日 the PRC 15 Nov 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱豪物業管理 有限公司* Hangzhou Binhao Property Management Co., Ltd. 杭州濱豪物業管理有限 公司*	中國 2019年11月15日 the PRC 15 Nov 2019	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱青物業管理 有限公司* Hangzhou Binqing Property Management Co., Ltd. 杭州濱青物業管理有限 公司*	中國 2020年4月8日 the PRC 8 Apr 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱慶物業管理 有限公司* Hangzhou Binsha Property Management Co., Ltd. 杭州濱慶物業管理有限 公司*	中國 2020年4月14日 the PRC 14 Apr 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱星物業管理 有限公司* Hangzhou Binxing Property Management Co., Ltd. 杭州濱星物業管理有限 公司*	中國 2020年4月24日 the PRC 24 Apr 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
杭州濱鳳物業管理 有限公司* Hangzhou Binfeng Property Management Co., Ltd. 杭州濱鳳物業管理有限 公司*	中國 2020年5月9日 the PRC 9 May 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州蕭山濱康物業管理 有限公司* Hangzhou Xiaoshan Binkang Property Management Co., Ltd. 杭州蕭山濱康物業管理 有限公司*	中國 2020年5月14日 the PRC 14 May 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州蕭山濱濤物業管理 有限公司* Hangzhou Xiaoshan Bintao Property Management Co., Ltd. 杭州蕭山濱濤 物業管理有限公司*	中國 2020年5月19日 the PRC 19 May 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
平湖濱河物業管理 有限公司* Pinghu Binhe Property Management Co., Ltd. 平湖濱河物業管理有限 公司*	中國 2020年7月7日 the PRC 7 Jul 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱港物業服務 有限公司* Hangzhou Bingang Property Management Co., Ltd. 杭州濱港物業 服務有限公司*	中國 2020年7月13日 the PRC 13 Jul 2020	10,000,000港元/ 10,000,000港元 HKD10,000,000/ HKD10,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱	成立/ 註冊地點及日期	註冊/已發行 及實收資本	所有權權益比例			主要經營國家	主要業務及法律地位
			本集團之 實際權益	由本公司 持有	由附屬公司 持有		
Name of company	Place and date of establishment/ incorporation	Registered/issued and paid-in capital	Group's effective interest	Held by the Company	Held by a subsidiary	Principal country of operation	Principal activities and legal status
杭州濱致裝飾有限公司*	中國 2020年8月12日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	家居裝修服務，有限公司
Hangzhou Binzhi Decoration Co., Ltd. 杭 州濱致裝飾有限公司*	the PRC 12 Aug 2020	RMB1,000,000/ RMB1,000,000				The PRC	Home decoration services, limited liability company
杭州淳安濱潤物業管理 有限公司*	中國 2020年9月3日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Chunan Binrun Property Management Co., Ltd. 杭州淳安濱潤 物業管理有限公司*	the PRC 3 Sep 2020	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company
杭州濱信物業管理 有限公司*	中國 2020年10月15日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binxin Property Management Co., Ltd. 杭州濱信物業管理有限 公司*	the PRC 15 Oct 2020	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company
杭州濱語物業管理 有限公司*	中國 2020年10月19日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binyu Property Management Co., Ltd. 杭州濱語物業管理有限 公司*	the PRC 19 Oct 2020	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company
寧波濱宏物業管理 有限公司*	中國 2020年10月22日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	物業管理服務，有限公司
Ningbo Binhong Property Management Co., Ltd. 寧波濱宏物業管理有限 公司*	the PRC 22 Oct 2020	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
杭州蕭山濱弘物業管理 有限公司* Hangzhou Xiaoshan Binhong Property Management Co., Ltd. 杭州蕭山濱弘物業管理 有限公司*	中國 2020年11月24日 the PRC 24 Nov 2020	人民幣22,000,000元/ 人民幣22,000,000元 RMB22,000,000/ RMB22,000,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
寧波濱濤物業管理 有限公司* Ningbo Bintao Property Management Co., Ltd. 寧波濱濤物業管理有 限公司*	中國 2020年12月17日 the PRC 17 Dec 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱翠物業管理 有限公司* Hangzhou Bincui Property Management Co., Ltd. 杭州濱翠物業管理有限 公司*	中國 2020年12月23日 the PRC 23 Dec 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱馳物業管理 有限公司* Hangzhou Binchi Property Management Co., Ltd. 杭州濱馳物業管理有限 公司*	中國 2020年12月23日 the PRC 23 Dec 2020	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱博物業管理 有限公司* Hangzhou Bin museum industry management Co., Ltd. 杭州濱博物業 管理有限公司*	中國 2021年1月6日 the PRC 6 Jan 2021	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱	成立/ 註冊地點及日期	註冊/已發行 及實收資本	所有權權益比例			主要經營國家	主要業務及法律地位
			本集團之 實際權益	由本公司 持有	由附屬公司 持有		
Name of company	Place and date of establishment/ incorporation	Registered/issued and paid-in capital	Group's effective interest	Held by the Company	Held by a subsidiary	Principal country of operation	Principal activities and legal status
杭州濱航物業管理 有限公司*	中國 2021年2月9日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binhang Property Management Co., Ltd. 杭州濱航物業 管理有限公司*	the PRC 09 Feb 2021	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company
杭州濱雅物業管理 有限公司*	中國 2021年4月16日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binya Property Management Co., Ltd. 杭州濱雅物業管理有限 公司*	the PRC 16 Apr 2021	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company
杭州濱澤物業管理 有限公司*	中國 2021年5月7日	人民幣3,000,000元/ 人民幣3,000,000元	51%	—	51%	中國	物業管理服務，有限公司
Hangzhou Binze Property Management Co., Ltd. 杭州濱澤物業管理有限 公司*	the PRC 7 May 2021	RMB3,000,000/ RMB3,000,000				The PRC	Property management services, limited liability company
上海滬品濱江物業管理 有限公司*	中國 2021年5月17日	人民幣1,000,000元/ 人民幣1,000,000元	51%	—	51%	中國	物業管理服務，有限公司
Shanghai Hupin Riverside Property Management Co., Ltd. 上海滬品濱江 物業管理有限公司*	the PRC 17 May 2021	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company
杭州濱杭物業管理 有限公司*	中國 2021年5月17日	人民幣5,000,000元/ 人民幣1,500,000元	51%	—	51%	中國	物業管理服務，有限公司
Hangzhou Binhang Property Management Co., Ltd. 杭州濱杭物業 管理有限公司*	the PRC 17 May 2021	RMB5,000,000/ RMB1,500,000				The PRC	Property management services, limited liability company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
上海濱樺後勤管理服務 有限公司*	中國 2021年6月24日	人民幣5,000,000元/ 人民幣510,000元	51%	—	51%	中國	物業管理服務，有限公司
Shanghai Binhua Logistics Management Service Co., Ltd. 上海濱樺後勤 管理服務有限公司*	the PRC 24 Jun 2021	RMB5,000,000/ RMB510,000				The PRC	Property management services, limited liability company
義烏建投濱江物業服務 有限公司*	中國 2021年6月25日	人民幣3,000,000元/ 人民幣3,000,000元	55%	—	55%	中國	物業管理服務，有限公司
Yiwu Jiantou Binjiang Property Service Co., Ltd. 義烏建投濱江物業 服務有限公司*	the PRC 25 Jun 2021	RMB3,000,000/ RMB3,000,000				The PRC	Property management services, limited liability company
杭州濱桐物業管理 有限公司*	中國 2021年6月29日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Bintong Property Management Co., Ltd. 杭州濱桐物業 管理有限公司*	the PRC 29 Jun 2021	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company
杭州康養物業管理 有限公司*(iii)	中國 2021年7月28日	人民幣20,000,000元/ 人民幣0元	0%	—	0%	中國	物業管理服務，有限公司
Hangzhou Kangyang Property Management Co., Ltd. 杭州康養物業 管理有限公司*(iii)	the PRC 28 Jul 2021	RMB20,000,000/RMBO				The PRC	Property management services, limited liability company
寧波濱崙物業管理 有限公司*	中國 2021年8月30日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	物業管理服務，有限公司
Ningbo Binlun Property Management Co., Ltd. 寧波濱崙物業管理有限 公司*	the PRC 30 Aug 2021	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
杭州濱望潮物業管理 有限公司* Hangzhou Binwangchao Property Management Co., Ltd. 杭州濱望潮物 業管理有限公司*	中國 2021年9月15日 the PRC 15 Sep 2021	人民幣10,000,000元/ 人民幣1,000,000元 RMB10,000,000/ RMB1,000,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱聞物業管理 有限公司* Hangzhou Binwen Property Management Co., Ltd. 杭州濱聞物業管理有限 公司*	中國 2021年9月18日 the PRC 18 Sep 2021	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱昱物業管理 有限公司* Hangzhou Binyu Property Management Co., Ltd. 杭州濱昱物業管理有限 公司*	中國 2021年9月28日 the PRC 28 Sep 2021	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱錦物業管理 有限公司* Hangzhou Binjin Property Management Co., Ltd. 杭州濱錦物業管理有限 公司*	中國 2021年9月29日 the PRC 29 Sep 2021	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱辰物業管理 有限公司* Hangzhou Binchen Property Management Co., Ltd. 杭州濱辰物業 管理有限公司*	中國 2021年9月30日 the PRC 30 Sep 2021	人民幣10,000,000元/ 人民幣10,000,000元 RMB10,000,000/ RMB10,000,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
杭州濱楓物業管理 有限公司* Hangzhou Bin Feng Property Management Co., Ltd. 杭州濱楓物業管理有限 公司*	中國 2021年10月15日 the PRC 15 Oct 2021	人民幣3,000,000元/ 人民幣500,000元 RMB3,000,000/ RMB500,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱嘉物業管理 有限公司*(iv) Hangzhou Binjia Property Management Co., Ltd. 杭州濱嘉物業管理有限 公司*(iv)	中國 2021年10月20日 the PRC 20 Oct 2021	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州濱迪物業管理 有限公司* Hangzhou Bindi Property Management Co., Ltd. 杭州濱迪物業管理有限 公司*	中國 2021年12月2日 the PRC 2 Dec 2021	人民幣100,000元/ 人民幣100,000元 RMB100,000/ RMB100,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
杭州蕭山濱洲物業管理服 務有限公司* Hangzhou Xiaoshan Binzhou Property management Service Co., Ltd. 杭州蕭山濱洲 物業管理服務有限公司*	中國 2021年12月2日 the PRC 2 Dec 2021	人民幣100,000元/ 人民幣100,000元 RMB100,000/ RMB100,000	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
天臺慈悅物業服務 有限公司* Tiantai Ciyue Property Services Co., Ltd. 天臺慈悅物業服務有限 公司*	中國 2021年12月6日 the PRC 6 Dec 2021	人民幣5,000,000元/ 人民幣402,000元 RMB5,000,000/ RMB402,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱	成立/ 註冊地點及日期	註冊/已發行 及實收資本	所有權權益比例			主要經營國家	主要業務及法律地位
			本集團之 實際權益	由本公司 持有	由附屬公司 持有		
Name of company	Place and date of establishment/ incorporation	Registered/issued and paid-in capital	Group's effective interest	Held by the Company	Held by a subsidiary	Principal country of operation	Principal activities and legal status
杭州濱江城南物業服務 有限公司*	中國 2022年1月28日	人民幣5,000,000元/ 人民幣3,530,000元	51%	—	51%	中國	物業管理服務，有限公司
Hangzhou Binjiang Chengnan Property Management Service Co., Ltd. 杭州濱江城南 物業服務有限公司*	the PRC 28 Jan 2022	RMB5,000,000/ RMB3,530,000				The PRC	Property management services, limited liability company
杭州濱啟物業管理 有限公司*	中國 2022年4月27日	人民幣1,000,000元/ 人民幣1,000,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binqi Property Management Co., Ltd. 杭州濱啟物業管理有限 公司*	the PRC 27 Apr 2022	RMB1,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company
杭州濱祥物業管理 有限公司*	中國 2022年4月28日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binxiang Property Management Co., Ltd. 杭州濱祥物業 管理有限公司*	the PRC 28 Apr 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company
杭州濱昌和物業管理 有限公司*(ii)	中國 2022年7月20日	人民幣10,000,000元/ 人民幣4,600,000元	40%	—	40%	中國	物業管理服務，有限公司
Hangzhou Binchanghe Property Management Co., Ltd. 杭州濱昌和物 業管理有限公司*(ii)	the PRC 20 Jul 2022	RMB10,000,000/ RMB4,600,000	40%	—	40%	The PRC	Property management services, limited liability company
杭州濱陽物業管理服務 有限公司*	中國 2022年7月25日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binyang Property Management Service Co., Ltd. 杭州濱 陽物業管理服務有限公 司*	the PRC 25 Jul 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱 Name of company	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
杭州濱仁物業管理服務 有限公司*	中國 2022年7月27日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binren Property Management Service Co., Ltd. 杭州濱仁物業 管理服務有限公司*	the PRC 27 Jul 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company
杭州濱苑物業管理服務 有限公司*	中國 2022年7月27日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binyuan Property Management Service Co., Ltd. 杭州濱 苑物業管理服務有限公 司*	the PRC 27 Jul 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company
杭州濱萃物業管理服務 有限公司*	中國 2022年8月11日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Bincui Property Management Service Co., Ltd. 杭州濱萃物業 管理服務有限公司*	the PRC 11 Aug 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company
杭州濱慶物業管理服務 有限公司*	中國 2022年9月2日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binqing Property Management Service Co., Ltd. 杭州濱慶物業 管理服務有限公司*	the PRC 02 Sep 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company
杭州濱坤物業管理服務 有限公司*	中國 2022年10月11日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binkun Property Management Service Co., Ltd. 杭州濱坤物業 管理服務有限公司*	the PRC 11 Oct 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱	成立/ 註冊地點及日期	註冊/已發行 及實收資本	所有權權益比例			主要經營國家	主要業務及法律地位
			本集團之 實際權益	由本公司 持有	由附屬公司 持有		
Name of company	Place and date of establishment/ incorporation	Registered/issued and paid-in capital	Group's effective interest	Held by the Company	Held by a subsidiary	Principal country of operation	Principal activities and legal status
浦江濱華物業服務 有限公司	中國 2022年10月8日	人民幣2,000,000元/ 人民幣2,000,000元	60%	—	60%	中國	物業管理服務，有限公司
Pujiang Binhua Property Services Co., Ltd. 浦江 濱華物業服務有限公司	the PRC 8 Oct 2022	RMB2,000,000/ RMB2,000,000				The PRC	Property management services, limited liability company
杭州濱鑫物業管理服務 有限公司*	中國 2022年11月10日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binxin Property Management Service Co., Ltd. 杭州濱鑫物業 管理服務有限公司*	the PRC 10 Nov 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company
杭州濱昇物業管理服務 有限公司*	中國 2022年11月7日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binsheng Property Management Service Co., Ltd. 杭州濱 昇物業管理服務有限公 司*	the PRC 07 Nov 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company
杭州濱境物業管理服務 有限公司*	中國 2022年11月9日	人民幣100,000元/ 人民幣100,000元	100%	—	100%	中國	物業管理服務，有限公司
Hangzhou Binjing Property Management Service Co., Ltd. 杭州濱境物業 管理服務有限公司*	the PRC 09 Nov 2022	RMB100,000/ RMB100,000				The PRC	Property management services, limited liability company
浙江濱粹物業管理服務 有限公司*	中國 2023年6月25日	人民幣5,000,000元/ 人民幣1,000,000元	51%	—	51%	中國	物業管理服務，有限公司
Zhejiang Bincui property management service Co., Ltd. 浙江濱粹物業 管理服務有限公司*	the PRC 25 Jun 2023	RMB5,000,000/ RMB1,000,000				The PRC	Property management services, limited liability company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

12 INVESTMENTS IN SUBSIDIARIES (Continued)

公司名稱	成立/ 註冊地點及日期 Place and date of establishment/ incorporation	註冊/已發行 及實收資本 Registered/issued and paid-in capital	所有權權益比例 Proportion of ownership interest			主要經營國家 Principal country of operation	主要業務及法律地位 Principal activities and legal status
			本集團之 實際權益 Group's effective interest	由本公司 持有 Held by the Company	由附屬公司 持有 Held by a subsidiary		
海南濱江吉祥物業管理 服務有限公司*	中國 2023年8月21日 the PRC 21 Aug 2023	人民幣5,000,000元/ 人民幣5,000,000元 RMB5,000,000/ RMB5,000,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
Hainan Binjiang Jixiang Property management Service Co., Ltd. 海南濱 江吉祥物業管理服務有 限公司*							
杭州濱江金匯物業管理 服務有限公司*	中國 2023年8月14日 the PRC 14 Aug 2023	人民幣3,000,000元/ 人民幣3,000,000元 RMB3,000,000/ RMB3,000,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
Hangzhou Binjiang Jinhui Property Management Service Co., Ltd. 杭州濱 江金匯物業管理服務有 限公司*							
金華城濱物業管理服務 有限公司*	中國 2023年9月4日 the PRC 04 Sep 2023	人民幣1,000,000元/ 人民幣1,000,000元 RMB1,000,000/ RMB1,000,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
Jinhua Chengbin property management service Co., Ltd. 金華城濱物業 管理服務有限公司*							
湖州濱江悅湖物業管理 有限公司*	中國 2023年9月19日 the PRC 19 Sep 2023	人民幣10,000,000元/ 人民幣2,000,000元 RMB10,000,000/ RMB2,000,000	51%	—	51%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
Huzhou Binjiang Yuehu Property management Co., Ltd. 湖州濱江悅湖 物業管理有限公司*							
杭州濱樂物業管理服務 有限公司*	中國 2023年11月24日 the PRC 24 Nov 2023	人民幣100,000元/ 人民幣0元 RMB100,000/ RMB0	100%	—	100%	中國 The PRC	物業管理服務，有限公司 Property management services, limited liability company
Hangzhou Binyu Property Management Co., Ltd. 杭州濱樂物業管理服務 有限公司*							

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

12 於附屬公司的投資(續)

* 所有該等中國實體均為有限公司。實體之英文譯名僅供參考。該等實體的官方名稱乃以中文表示。

(i) 根據2019年9月6日的協議，本集團可控制董事會60%投票權，因而對該實體的財務及營運政策擁有控制權。因此，該實體的財務資料自2019年9月6日起併入本集團的綜合財務報表。

(ii) 根據2022年7月15日的協議，本集團可控制董事會60%投票權，因而對該實體的財務及營運政策擁有控制權。因此，該實體的財務資料自2022年7月20日起併入本集團的綜合財務報表。

(iii) 根據日期為2023年10月10日的協議，本集團將其於該實體51%的股權全部出售予擁有該實體49%股權的非控制權益方，總代價為人民幣1,719,000元。於出售日，本集團及非控股權益應佔該實體的資產淨額分別為人民幣1,734,000元及人民幣1,666,000元。因此，本集團於截至2023年12月31日止年度之綜合財務報表中確認了人民幣15,000元的處置虧損。

(iv) 根據日期為2023年7月28日的協議，本集團向該實體的非控股股東收購該實體額外34%的股權，總代價為人民幣340,000元。因此，杭州濱嘉物業管理有限公司成為本集團的全資附屬公司。

於2023年12月31日，本集團附屬公司並無重大非控股權益。

12 INVESTMENTS IN SUBSIDIARIES (Continued)

* All the PRC entities are limited liability companies. The English translation of the entities' name is for reference only. The official names of these entities are in Chinese.

(i) Pursuant to the agreement dated 6 September 2019, the Group could control 60% voting rights of the board of directors, and could control the financial and operating policies of the entity. Accordingly, the entity's financial information was consolidated into the Group's consolidated financial statements from 6 September 2019.

(ii) Pursuant to the agreement dated 15 July 2022, the Group could control 60% voting rights of the board of directors and could control the financial and operating policies of the entity. Accordingly, the entity's financial information was consolidated into the Group's consolidated financial statements from the establishment date of 20 July 2022.

(iii) Pursuant to the agreement dated 10 October 2023, the Group sold all of its 51% equity interests of the entity to the non-controlling interests owning 49% equity interests of the entity for a total consideration of RMB1,719,000. The net assets of the entity attributable to the Group and the non-controlling interests at the disposal date was RMB1,734,000 and RMB1,666,000 respectively. Therefore RMB15,000 of disposal loss was recognised in the Group's consolidated financial statements for the year ended 31 December 2023.

(iv) Pursuant to the agreement dated 28 July 2023, the Group acquired additional 34% equity interests of the entity from the non-controlling interests of the entity for a total consideration of RMB340,000. Hangzhou Binjia Property Management Co., Ltd. became a wholly-owned subsidiary of the Group thereafter.

As at 31 December 2023, the subsidiaries of the Group had no material non-controlling interests.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

13 於聯營公司的投資

13 INVESTMENT IN ASSOCIATES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
非上市投資成本	Costs of investment, unlisted	4,450	8,450
分佔收購後業績(扣除股息)	Share of post-acquisition results, net of dividends	6,140	(518)
		10,590	7,932

下表載有本集團聯營公司(一家非上市企業實體且並無市場報價)的資料：

The following list contains associates of the Group, which are unlisted corporate entities, whose quoted market price are not available:

聯營公司名稱 Name of associates	業務架構形式 Form of business structure	註冊成立及營業地點 Place of incorporation and business	註冊/已發行資本 Registered/issued capital	於12月31日本集團持有的實際權益 Effective interest held by the Group At 31 December		主要業務 Principal activities
				2023年 2023	2022年 2022	
杭州智濱科技服務有限公司*	註冊成立	中國	人民幣10,000,000元/ 人民幣10,000,000元	20%	20%	技術開發及服務、提供工業園的租賃及物業管理服務
Hangzhou Zhibin Technology Service Co., Ltd. 杭州智濱科技服務有限公司*	Incorporated	the PRC	RMB10,000,000/ RMB10,000,000			Technology development and service, provision of leasing and property management services of industrial parks
杭州智閭物業管理有限公司*	註冊成立	中國	人民幣5,000,000元/ 人民幣5,000,000元	49%	49%	物業管理服務
Hangzhou Zhihe Property Management Co., Ltd. 杭州智閭物業管理有限公司*	Incorporated	the PRC	RMB5,000,000/ RMB5,000,000			Property management services
彩路(杭州)低碳科技有限公司*	註冊成立	中國	人民幣100,000元/ 人民幣0元	40%	—	技術諮詢服務
Cailu (Hangzhou) Low-carbon Technology Co., Ltd. 彩路(杭州)低碳科技有限公司*	Incorporated	the PRC	RMB100,000/RMB0			Technology consulting service

* 該等中國實體為有限公司。公司之英文譯名僅供參考。該等公司的官方名稱乃以中文表示。

* These PRC entities are limited liability companies. The English translation of the Company name is for reference only. The official name of these companies is in Chinese.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

14 預付款項

14 PREPAYMENTS

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
購買軟件預付款項	Prepayments for purchase of software	1,901	4,709
購買物業預付款項	Prepayments for purchase of properties	—	3,716
		1,901	8,425

15 存貨

15 INVENTORIES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
持作轉售的物業(附註)	Properties held for re-sale (note)	244,271	146,014
消耗品	Consumables	481	1,485
		244,752	147,499

附註：持作轉售的物業指本集團購買作轉售的停車場及儲物間的使用權資產。

Note: Properties held for re-sale represent right-of-use assets relating to car parking spaces and storage rooms purchased by the Group for re-sale.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

16 合約資產

16 CONTRACT ASSETS

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
合約資產	Contract assets		
來自履行家裝服務合約	Arising from performance under home decoration service contracts	23,115	9,344
減：虧損撥備	Less: loss allowance	(693)	(280)
		22,422	9,064

本集團的家裝服務合約包括付款時間表，一旦達到里程碑，則需要在裝修期間分階段付款。所有款項預期於報告期末起計一年內開票。

The Group's home decoration service contracts include payment schedules which require stage payments over the decoration period once milestones are reached. All of the amounts are expected to be billed within one year from the end of the reporting period.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

17 貿易及其他應收款項

17 TRADE AND OTHER RECEIVABLES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
貿易應收款項	Trade receivables		
— 第三方	— third parties	377,771	253,161
— 關聯方	— related parties	68,401	62,326
		446,172	315,487
減：貿易應收款項減值撥備	Less: Allowance for impairment of trade receivables		
— 第三方	— third parties	(70,989)	(49,246)
— 關聯方	— related parties	(4,394)	(2,271)
		(75,383)	(51,517)
貿易應收款項，扣除虧損撥備	Trade receivables, net of loss allowance	370,789	263,970
關聯方其他應收款項	Other receivables from related parties	1,712	1,524
就購買停車位向關聯方支付的 預付款項	Prepayments to related parties for the purchase of car parking spaces	17,630	—
按金及預付款項	Deposits and prepayments	56,486	41,196
代表業主作出的付款	Payments on behalf of property owners	36,496	14,410
墊款予僱員	Advances to employees	3,508	2,357
其他應收款項	Other receivables	58,725	20,014
		545,346	343,471

貿易應收款項主要與提供物業管理服務、非業主增值服務及提供家裝服務所確認的收入有關。

Trade receivables are primarily related to revenue recognised from the provision of property management services, value-added services to non-property owners and provision of home decoration services.

應收關聯方貿易及其他應收款項乃屬無抵押及免息。應收關聯方款項之詳情載於附註29(d)。

Trade and other receivables from related parties are unsecured and interest-free. Details of the amounts due from related parties are set out in note 29(d).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

17 貿易及其他應收款項(續)

(a) 賬齡分析

於各報告期末，基於收入確認日期及扣除貿易應收款項減值撥備的應收第三方及關聯方貿易應收款項賬齡分析如下：

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於1年內	Within 1 year	338,811	257,725
1至2年	1 to 2 years	31,978	6,245
		370,789	263,970

有關本集團信貸政策的其他詳情載於附註26(a)。

Further details on the Group's credit policy are set out in note 26(a).

(b) 貿易應收款項減值

與貿易應收款項有關的減值虧損乃使用撥備賬記錄，除非本集團信納收回款項的可能性極低，在此情況下減值虧損直接於貿易應收款項中撇銷(見附註1(k)(i))。

(b) Impairment of trade receivables

Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables directly (see note 1(k)(i)).

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

17 貿易及其他應收款項(續)

(b) 貿易應收款項減值(續)

貿易應收款項於年內的減值撥備變動如下：

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於1月1日	At 1 January	51,517	31,306
已確認之減值虧損	Impairment loss recognised	23,866	20,211
於12月31日	At 31 December	75,383	51,517

有關本集團信貸風險管理政策和貿易及其他應收款項所引致信貸風險的更多詳情載於附註26(a)。

17 TRADE AND OTHER RECEIVABLES

(Continued)

(b) Impairment of trade receivables

(Continued)

The movement in the allowance for impairment of trade receivables during the year is as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於1月1日	At 1 January	51,517	31,306
已確認之減值虧損	Impairment loss recognised	23,866	20,211
於12月31日	At 31 December	75,383	51,517

Further details on the Group's credit risk management policy and credit risk arising from trade and other receivables are set out in note 26(a).

18 定期存款

18 TIME DEPOSITS

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
原到期日超過三個月的銀行定期存款	Time deposits held at the bank with original maturity over three months	1,631,651	415,910
減：計入「流動資產」的金額	Less: Amount included under "current assets"	(279,347)	(132,133)
		1,352,304	283,777

於2023年12月31日，原到期日超過三個月的銀行定期存款年利率介乎2.90%至5.31%之間(2022年：介乎3.35%至3.85%之間)。

As at 31 December 2023, the time deposits held at the bank with original maturity over three months have annual interest rates ranging from 2.90% to 5.31% (2022: from 3.35% to 3.85%).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

19 受限制銀行結餘

19 RESTRICTED BANK BALANCES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
代表業委會收取的現金 (附註22)	Cash collected on behalf of the property owners' associations (note 22)	50,896	39,476
受限制存款	Restricted deposits	7,043	18,536
		57,939	58,012

本集團在其物業管理服務業務中代表若干業委會收取現金。由於若干業委會通常難以開設銀行賬戶，本集團代表業委會開設及管理該等銀行賬戶。

The Group has cash collection on behalf of certain property owners' associations in its property management service business. Since certain property owners' associations often face difficulties opening bank accounts, the Group opens and manages these bank accounts on behalf of the property owners' associations.

20 現金及現金等價物

20 CASH AND CASH EQUIVALENTS

(a) 現金及現金等價物包括：

(a) Cash and cash equivalents comprise:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
手頭現金	Cash on hand	16	129
銀行現金	Cash at bank	611,186	1,330,974
原到期日三個月以內的 銀行定期存款	Fixed deposits held at the bank with original maturity within three months	902,121	676,800
		1,513,323	2,007,903
減：受限制銀行結餘 (附註19)	Less: Restricted bank balances (note 19)	(57,939)	(58,012)
		1,455,384	1,949,891

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

20 現金及現金等價物(續)

(b) 除稅前利潤與經營所得現金的對賬：

20 CASH AND CASH EQUIVALENTS

(Continued)

(b) Reconciliation of profit before taxation to cash generated from operations:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
除稅前利潤	Profit before taxation	652,539	561,064
就以下各項作出調整：	Adjustments for:		
攤銷及折舊 (附註5(c)及附註11)	Amortisation and depreciation (note 5(c) and note 11)	13,986	7,941
分佔聯營公司利潤減虧損	Share of profits less losses of associates	(6,658)	(2,643)
分佔合營企業利潤減虧損	Share of profits less losses of joint ventures	(1,821)	(786)
融資收入(附註5(a))	Finance income (note 5(a))	(67,402)	(44,593)
融資成本	Finance costs	647	2,744
出售附屬公司的虧損	Loss on disposal of a subsidiary	15	—
按公平值計入損益的已變現及未變現收益淨額(附註4)	Net realised and unrealised gains on FVPL (note 4)	—	(160)
出售物業、廠房及設備之虧損淨額(附註4)	Net loss on disposal of property, plant and equipment (note 4)	308	106
貿易應收款項及合約資產之減值虧損	Impairment losses on trade receivables and contract assets	24,279	20,491
外匯虧損/(收益) (附註20(c))	Foreign exchange loss/(gain) (note 20(c))	8,309	(426)
營運資金變動：	Changes in working capital:		
存貨增加	Increase in inventories	(97,253)	(68,468)
合約資產及貿易及其他應收款項增加	Increase in contract assets and trade and other receivables	(242,039)	(199,636)
貿易及其他應付款項增加	Increase in trade and other payables	174,516	178,491
合約負債增加	Increase in contract liabilities	648,257	761,039
受限制現金減少/(增加)	Decrease/(increase) in restricted cash	73	(992)
經營所得現金	Cash generated from operations	1,107,756	1,214,172

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

20 現金及現金等價物(續)

(c) 融資活動產生的負債對賬

下表詳述本集團融資活動的負債變動，包括現金及非現金變動。融資活動所產生的負債為現金流量或未來現金流量將於本集團綜合現金流量表中分類為融資活動所得現金流量的負債。

20 CASH AND CASH EQUIVALENTS

(Continued)

(c) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated cash flow statement as cash flows from financing activities.

		租賃負債 Lease liabilities 人民幣千元 RMB'000 (附註23) (note 23)	應付股息 Dividend payable 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於2023年1月1日	At 1 January 2023	454	—	454
融資現金流量變動：	Changes from financing cash flows:			
已付租賃租金資本部分	Capital element of lease rentals paid	(1,153)	—	(1,153)
已付租賃租金利息部分	Interest element of lease rentals paid	(59)	—	(59)
已付股息(附註25(c)(ii))	Dividend paid (note 25(c)(ii))	—	(259,208)	(259,208)
融資現金流量變動總額	Total changes from financing cash flows	(1,212)	(259,208)	(260,420)
其他變動：	Other changes:			
年內訂立新租賃的租賃負債增加	Increase in lease liabilities from entering into new leases during the year	4,667	—	4,667
匯率變動的影響	Effect of movements in exchange rates	5	8,309	8,314
利息開支(附註5(a))	Interest expenses (note 5(a))	109	—	109
股息分配(附註25(c))	Dividend distribution (note 25(c))	—	250,899	250,899
其他變動總額	Total other changes	4,781	259,208	263,989
於2023年12月31日	At 31 December 2023	4,023	—	4,023

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

20 現金及現金等價物(續)

(c) 融資活動產生的負債對賬(續)

20 CASH AND CASH EQUIVALENTS

(Continued)

(c) Reconciliation of liabilities arising from financing activities (Continued)

		租賃負債 Lease liabilities 人民幣千元 RMB'000 (附註23) (note 23)	應付股息 Dividend payable 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於2022年1月1日	At 1 January 2022	1,705	—	1,705
融資現金流量變動：	Changes from financing cash flows:			
已付租賃租金資本部分	Capital element of lease rentals paid	(1,896)	—	(1,896)
已付租賃租金利息部分	Interest element of lease rentals paid	(75)	—	(75)
已付股息(附註25(c)(ii))	Dividend paid (note 25(c)(ii))	—	(111,059)	(111,059)
融資現金流量變動總額	Total changes from financing cash flows	(1,971)	(111,059)	(113,030)
其他變動：	Other changes:			
年內訂立新租賃的租賃負債增加	Increase in lease liabilities from entering into new leases during the year	586	—	586
匯率變動的影響	Effect of movements in exchange rates	59	—	59
利息開支(附註5(a))	Interest expenses (note 5(a))	75	—	75
股息分配(附註25(c))	Dividend distribution (note 25(c))	—	111,059	111,059
其他變動總額	Total other changes	720	111,059	111,779
於2022年12月31日	At 31 December 2022	454	—	454

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

20 現金及現金等價物(續)

(d) 租賃現金流出總額

租賃計入現金流量表中的金額包括以下：

20 CASH AND CASH EQUIVALENTS

(Continued)

(d) Total cash outflow for leases

Amounts included in the cash flow statement for leases comprise the following:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
屬於經營現金流量	Within operating cash flows	13,856	8,283
屬於融資現金流量	Within financing cash flows	1,212	1,971
		15,068	10,254

21 合約負債

21 CONTRACT LIABILITIES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
合約負債	Contract liabilities		
物業管理服務	Property management services	213,353	163,153
非業主增值服務	Value-added services to non-property owners	4,101	1,115
5S 增值服務	5S value-added services	1,338,344	743,070
		1,555,798	907,338

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

21 合約負債(續)

合約負債指預付物業管理費、諮詢服務費及定製室內裝飾服務費及家裝服務費。

合約負債之變動如下：

21 CONTRACT LIABILITIES (Continued)

Contract liabilities represents prepaid property management fees, consulting service fees, customised interior furnishing services fees and home decoration services fees.

Movements in contract liabilities were as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於1月1日的結餘	Balance at 1 January	907,338	143,630
由於確認年內收益(期初計入合約負債)而產生的合約負債減少	Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the period	(364,983)	(142,194)
由於提供服務的預收款導致合約負債增加	Increase in contract liabilities as a result of receipts in advances of provision of services	1,012,905	903,233
由於墊款累計利息開支導致合約負債增加	Increase in contract liabilities as a result of accruing interest expense on advances	538	2,669
於12月31日的結餘	Balance at 31 December	1,555,798	907,338

預計一年以上確認為收入的履約預收款為人民幣737,185,000元(2022年：人民幣558,848,000元)。

The amount of receipts in advance of performance expected to be recognised as income after more than one year is RMB737,185,000 (2022: RMB558,848,000).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

22 貿易及其他應付款項

22 TRADE AND OTHER PAYABLES

		附註 Notes	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
貿易應付款項	Trade payables		194,739	130,399
— 第三方	— third parties	(a)	191,872	128,232
— 關聯方	— related parties	(b)	2,867	2,167
其他應付關聯方款項	Other payables due to related parties	(b)	47,909	54,511
可退還按金	Refundable deposits	(c)	60,222	43,479
其他應付稅項及費用	Other taxes and charges payable		145,466	81,742
應計工資及其他福利	Accrued payroll and other benefits		198,904	174,467
代表業委會收取的現金(附註19)	Cash collected on behalf of the property owners' associations (note 19)		50,896	39,476
自業主收取的臨時款項	Temporary receipts from property owners	(d)	108,866	116,929
其他應付款項及應計款項	Other payables and accruals		40,156	31,442
			847,158	672,445

(a) 貿易應付款項主要是指分包服務產生的應付款項，包括保潔、安保、景觀及維護服務以及家裝服務項目應付款項。

(b) 應付關聯方貿易及其他應付款項乃屬無抵押及免息。應付關聯方款項的詳情載於附註29(d)。其中，人民幣44,753,000元(2022年：人民幣52,979,000元)為從關聯方收取的預付諮詢服務費，預計在一年內確認為收入。

(c) 可退還按金指於裝修期間向業主收取的雜項裝修押金。

(d) 臨時款項主要指代表公用事業公司向業主收取的公用事業費用及自業主就支付視作稅項代為收取的其他費用。

(a) Trade payables mainly represent payables arising from sub-contracting services including cleaning, security, landscaping, and maintenance services and payables for home decoration service projects.

(b) Trade and other payables due to related parties are unsecured and interest-free. Details of the amounts due to related parties are set out in note 29(d). Among which, RMB44,753,000 (2022: RMB52,979,000) are prepaid consulting services fees received from related parties and expected to be recognised as income within one year.

(c) Refundable deposits represent miscellaneous decoration deposits received from property owners during the decoration period.

(d) Temporary receipts mainly represent utility charges received from property owners on behalf of utility companies and other charges received from property owners for the payment of deed tax on behalf.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

22 貿易及其他應付款項(續)

於各報告期末，基於發票日期的應付關聯方及第三方的貿易應付款項賬齡分析如下：

22 TRADE AND OTHER PAYABLES (Continued)

As at the end of the reporting period, the ageing analysis of trade payables due to related parties and third parties, based on invoice date is as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
1個月內或按要求	Within 1 month or on demand	77,594	128,466
3個月後但1年內	After 3 months but within 1 year	113,123	308
超過1年	Over 1 year	4,022	1,625
		194,739	130,399

23 租賃負債

於2023年及2022年12月31日，租賃負債應按以下方式償還：

23 LEASE LIABILITIES

At 31 December 2023 and 2022, the lease liabilities were repayable as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於1年內	Within 1 year	2,368	454
1年後但2年內	After 1 year but within 2 years	1,007	—
2年後	After 2 years	648	—
		4,023	454

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

24 綜合財務狀況表的所得稅

(a) 綜合財務狀況表內的即期稅項是指：

24 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(a) Current taxation in the consolidated statement of financial position represents:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於1月1日	At 1 January	100,564	69,876
於損益扣除	Charged to profit or loss	149,377	121,940
從與預扣稅有關的遞延稅項 負債轉入	Transferred from deferred tax liabilities in respect of withholding tax	15,263	—
年度付款	Payments during the year	(178,864)	(91,252)
於12月31日	At 31 December	86,340	100,564

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

24 綜合財務狀況表的所得稅(續)

(b) 已確認遞延稅項資產及負債：

(i) 遞延稅項資產及負債各組成部分的變動

於綜合財務狀況表內確認的本年度的遞延稅項資產／(負債)的組成部分及變動如下：

24 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

(b) Deferred tax assets and liabilities recognised:

(i) Movement of each component of deferred tax assets and liabilities

The components of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the year are as follows:

		貿易應收款項 及合約資產之 減值虧損	稅項虧損	應計開支	使用權資產 (經重列)	租賃負債 (經重列)	本集團中國 附屬公司 保留溢利的 預扣稅	總計
		Impairment loss on trade receivables and contract assets	Tax losses	Accrued expenses	Right-of- use Assets (restated)	Lease liabilities (restated)	Withholding tax on profits retained by the Group's PRC subsidiaries	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於2022年1月1日	At 1 January 2022	7,827	50	11,284	(637)	426	—	18,950
於損益計入／(扣除)	Credited/(charged) to profit or loss	5,123	242	1,277	481	(396)	(26,883)	(20,156)
於2022年12月31日	At 31 December 2022	12,950	292	12,561	(156)	30	(26,883)	(1,206)
本集團中國附屬公司已付 股息已支付或應付的 源泉稅	Withholding tax paid or payable on dividend paid by the Group's PRC subsidiaries	—	—	—	—	—	15,263	15,263
於損益計入／(扣除)	Credited/(charged) to profit or loss	6,069	91	1,854	(738)	973	(8,380)	(131)
於2023年12月31日	At 31 December 2023	19,019	383	14,415	(894)	1,003	(20,000)	13,926

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

24 綜合財務狀況表的所得稅(續)

(b) 已確認遞延稅項資產及負債：(續)

(ii) 與綜合財務狀況表對賬

24 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

(b) Deferred tax assets and liabilities recognised: (Continued)

(ii) Reconciliation to the consolidated statement of financial position

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於綜合財務狀況表內的 遞延稅項資產淨額	Net deferred tax asset in the consolidated statement of financial position	33,926	25,677
於綜合財務狀況表內的 遞延稅項負債淨額	Net deferred tax liabilities in the consolidated statement of financial position	(20,000)	(26,883)
		13,926	(1,206)

(c) 未確認遞延稅項資產

並無就以下項目確認遞延稅項資產：

(c) Deferred tax assets not recognised

Deferred tax assets have not been recognised in respect of the following items:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
未動用稅項虧損 — 中國	Unused tax losses — PRC	1,725	1,225

根據附註1(r)載列的會計政策，於2023年12月31日，本集團並無就若干附屬公司未動用稅項虧損確認人民幣431,000元遞延稅項資產(2022年：人民幣306,000元)。董事認為，於相關稅務司法權區及實體不大可能有未來應課稅利潤可供抵銷虧損。

In accordance with the accounting policy set out in note 1(r), the Group has not recognised deferred tax assets of RMB431,000 (2022: RMB306,000) in respect of unused tax losses of certain subsidiaries as at 31 December 2023. The directors consider it is not probable that future taxable profits against which the losses can be utilised will be available in the relevant tax jurisdiction and entity.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

24 綜合財務狀況表的所得稅(續)

(c) 未確認遞延稅項資產(續)

根據中國的相關法律法規，於報告期末的未確認稅項虧損將於以下年度屆滿：

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
2023年	2023	—	13
2024年	2024	9	9
2025年	2025	11	11
2026年	2026	1,132	1,132
2027年	2027	60	60
2028年	2028	513	—
		1,725	1,225

(d) 未確認遞延稅項負債

於2023年12月31日，並無就本集團於中國的附屬公司分派留存利潤人民幣748,200,000元(2022年：人民幣954,090,000元)而須支付的5%(2022年：10%)中國股息預扣稅確認人民幣37,410,000元(2022年：人民幣95,409,000元)的遞延稅項負債，原因是本集團控制該等附屬公司的股息政策，而且已釐定該等利潤可能不會在可見未來分派。

24 INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

(c) Deferred tax assets not recognised

(Continued)

Pursuant to the relevant laws and regulations in the PRC, the unrecognised tax losses at the end of the reporting period will expire in the following years:

(d) Deferred tax liabilities not recognised

Deferred tax liabilities of RMB37,410,000 (2022: RMB95,409,000) were not recognised in respect of 5% (2022: 10%) PRC dividend withholding tax that would be payable on the distribution of retained profits of RMB748,200,000 as at 31 December 2023 (2022: RMB954,090,000) in respect of the Group's subsidiaries in the PRC as the Group controls the dividend policy of these subsidiaries and it was determined that it was probable that these profits would not be distributed in the foreseeable future.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

25 資本、儲備及股息

(a) 權益組成部分的變動

本集團綜合權益各組成部分期初結餘與期末結餘的對賬載列於綜合權益變動表。本公司權益的個別組成部分於年初及年末期間的變動詳情載列於下文：

25 CAPITAL, RESERVES AND DIVIDENDS

(a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out below:

本公司	Company		股本 Share capital	股份溢價 Share premium	匯兌儲備 Exchange reserve	留存利潤 Retained profits	總計 Total
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
			附註25(b) note 25(b)	附註25(d)(i) note 25(d)(i)	附註25(d)(iii) note 25(d)(iii)		
於2022年1月1日的結餘	Balance at 1 January 2022		181	193,906	(3,626)	7,988	198,449
2022年的權益變動：	Changes in equity for 2022:						
年度全面收益總額	Total comprehensive income for the year		—	—	12,559	(2,148)	10,411
過往年度所宣派股息	Dividends declared in respect of the previous year	25(c)(iii)	—	(111,059)	—	—	(111,059)
於2022年12月31日及2023年1月1日的結餘	Balance at 31 December 2022 and 1 January 2023		181	82,847	8,933	5,840	97,801
2023年的權益變動：	Changes in equity for 2023:						
年度全面收益總額	Total comprehensive income for the year		—	—	(6,242)	286,934	280,692
過往年度所宣派股息	Dividends declared in respect of the previous year	25(c)(iii)	—	—	—	(250,899)	(250,899)
於2023年12月31日的結餘	Balance at 31 December 2023		181	82,847	2,691	41,875	127,594

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

25 資本、儲備及股息(續)

(b) 股本

法定股本

		2023年 2023		2022年 2022	
		股份數目 No. of shares (千股) (‘000)	金額 Amount 千美元 US\$‘000	股份數目 No. of shares (千股) (‘000)	金額 Amount 千美元 US\$‘000
法定：	Authorised:				
每股普通股0.0001美元	Ordinary shares of US\$0.0001 each	1,000,000	100	1,000,000	100

已發行股本

Issued share capital

		2023年 2023		2022年 2022	
		股份數目 No. of shares (千股) (‘000)	人民幣千元 RMB‘000	股份數目 No. of shares (千股) (‘000)	人民幣千元 RMB‘000
已發行及繳足的 普通股：	Ordinary shares, issued and fully paid:				
於1月1日及12月31日	At 1 January and 31 December	276,407	181	276,407	181

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

25 資本、儲備及股息(續)

(c) 股息

- (i) 本年度應付本公司權益股東之股息：

25 CAPITAL, RESERVES AND DIVIDENDS

(Continued)

(c) Dividends

- (i) Dividends payable to equity shareholders of the Company attributable to the year:

	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於綜合財務狀況表日期後建議派付的末期股息每股股份1.178港元及特別股息每股股份0.196港元(2022年：於綜合財務狀況表日期後建議派付的末期股息每股股份1.001港元)	344,782	247,197

於報告期末後，待股東批准的、建議派付的末期股息及特別股息並無於報告期末確認為負債。

The final dividend and the special dividend proposed for shareholders' approval after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

25 資本、儲備及股息(續)

(c) 股息(續)

- (ii) 上個財政年度應付本公司權益股東、於年內已批准及派付的股息如下：

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於年內已批准及派付的上個財政年度末期股息每股股份1.001港元(2022年：末期股息每股股份0.473港元)	Final dividend in respect of the previous financial year, approved and paid during the year, of HKD1.001 per share (2022: final dividend of HKD0.473 per share)	259,208	111,059

(d) 儲備的性質及用途

(i) 股份溢價

股份溢價是指已發行股份面值總額與自權益股東收取的所得款項淨額之間的差額。根據開曼群島公司法，本公司股份溢價賬可供分派股息予本公司權益股東，惟緊隨建議分派股息當日後，本公司將有能力於其正常業務過程中付清其到期債務。

25 CAPITAL, RESERVES AND DIVIDENDS

(Continued)

(c) Dividends (Continued)

- (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the year:

(d) Nature and purpose of reserves

(i) Share premium

Share premium represents the difference between the total amount of the par value of shares issued and the amount of the net proceeds received from the equity shareholders. Under the Companies Law of the Cayman Islands, the share premium account of the Company is distributable to the equity shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company would be in a position to pay off its debts as they fall due in the ordinary course of business.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

25 資本、儲備及股息(續)

(d) 儲備的性質及用途(續)

(ii) 中國法定儲備

法定儲備乃依據中國相關的規則及法規以及組成本集團的公司(該等公司於中國註冊成立)的組織章程細則建立，直至儲備餘額達到其註冊資本的50%。該儲備的轉撥須於向股權持有人分派股息之前作出。

就有關實體而言，法定儲備可用於彌補之前年度的虧損(倘有)，且可轉換為股權持有人現有股權按比例劃分的資本，惟前提條件為有關轉換後的儲備餘額不少於該實體的註冊資本的25%。

(iii) 匯兌儲備

匯兌儲備包括中國大陸境外業務的財務報表換算產生的所有外匯差額。該儲備乃根據附註1(u)所載列的會計政策處理。

25 CAPITAL, RESERVES AND DIVIDENDS

(Continued)

(d) Nature and purpose of reserves

(Continued)

(ii) PRC statutory reserves

Statutory reserves is established in accordance with the relevant PRC rules and regulations and the articles of association of the companies comprising the Group which are incorporated in the PRC until the reserve balance reaches 50% of their registered capital. The transfer to this reserve must be made before distribution of a dividend to equity holders.

For the entities concerned, statutory reserves can be used to cover previous years' losses, if any, and may be converted into capital in proportion to the existing equity interests of equity holders, provided that the balance of the reserve after such conversion is not less than 25% of the entity's registered capital.

(iii) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of operations outside the mainland China. The reserve is dealt with in accordance with the accounting policies set out in note 1(u).

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

25 資本、儲備及股息(續)

(e) 資本管理

本集團資本管理的主要目標為保障本集團持續經營的能力，以透過對服務作出與風險水準相稱的定價及以合理成本取得融資，繼續為股東提供回報及為其他利益相關者提供利益。於截至2022年及2023年12月31日止年度，本集團的整體策略保持不變。

本集團的資本架構包括銀行貸款及租賃負債減現金及現金等價物，而本集團的權益包括已發行股本、留存利潤及其他儲備。

本公司董事定期檢討資本架構。根據經營預算，董事考慮資本成本及與各類別資本有關的風險，透過派付股息、發行新股及發行新債券或贖回現有債券，平衡其整體資本架構。

於整個報告期內，本集團並無面臨外部施加的資本要求。

25 CAPITAL, RESERVES AND DIVIDENDS

(Continued)

(e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing services commensurately with the level of risk and by securing access to finance at a reasonable cost. The Group's overall strategy remains unchanged throughout the years ended 31 December 2022 and 2023.

The capital structure of the Group consists of bank loans and lease liabilities less cash and cash equivalents, and equity of the Group, comprising issued share capital, retained profits and other reserves.

The directors of the Company review the capital structure periodically. Based on the operating budgets, the directors consider the cost of capital and the risks associated with each class of capital and balances its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt or the redemption of existing debts.

The Group is not subject to externally imposed capital requirements throughout the reporting period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理

所面臨的信貸、流動資金、利率及外匯風險乃於本集團的日常業務過程中產生。

本集團的金融資產包括現金及現金等價物、受限制現金、定期存款以及貿易及其他應收款項。本集團的金融負債包括貿易及其他應付款項。

本集團所面對的該等風險及本集團為管理該等風險所採用的財務風險管理政策及慣例載述於下文。

(a) 信貸風險

本集團的信貸風險主要可歸因於銀行現金、受限制銀行結餘、定期存款、貿易及其他應收款項及合約資產。管理層已實施信貸政策，並持續監控面臨的該等信貸風險。

本集團的銀行現金、受限制銀行結餘及定期存款主要於知名的金融機構持有。管理層預計該等存款不會產生任何重大信貸風險，且預計該等金融機構可能不會違約及為本集團帶來虧損。

就其他應收款項(包括存款及預付款項、代表業主的付款、應收員工款項及其他)而言，本集團已評定，基於歷史結算記錄及前瞻性資料(包括經濟環境)，根據12個月預期虧損法計算的該等應收款項的預期信貸虧損率不大。因此，於報告期內並無就該等應收款項確認虧損撥備。

26 FINANCIAL RISK MANAGEMENT

Exposure to credit, liquidity, interest rate and currency risks arise in the normal course of the Group's business.

Financial assets of the Group include cash and cash equivalents, restricted cash, time deposits and trade and other receivables. Financial liabilities of the Group include trade and other payables.

The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

(a) Credit risk

The Group's credit risk is primarily attributable to cash at bank, restricted bank balances, time deposits, trade and other receivables and contract assets. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

The cash at bank, restricted bank balances and time deposits of the Group are mainly held with well-known financial institutions. Management does not foresee any significant credit risks from these deposits and does not expect that these financial institutions may default and cause losses to the Group.

In respect of other receivables including deposits and prepayment, payments on behalf of property owners, advances to employees and others, the Group has assessed that the expected credit loss rate for these receivables is immaterial under 12 months expected losses method based on historical settlement records and looking-forward information (including the economic environment). Thus no loss allowance provision for these receivables was recognised during the reporting period.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理(續)

(a) 信貸風險(續)

就貿易應收款項及合約資產而言，本集團於各報告期間末估計預期信貸虧損率。由於本集團的過往信貸虧損經驗顯示不同客戶分部的虧損模式有重大差異，故按賬齡資料計算的虧損撥備按收益確認日期進行分析，於本集團不同客戶群間進一步區分。

本集團應收關聯方貿易及其他應收款項披露於附註29(d)。

本集團的客戶數目龐大，除一名家裝服務第三方客戶外，並無來自第三方顯著信貸風險集中。於報告期末，貿易應收款項及合約資產總額的25% (2022年：19%)來自該第三方客戶。直至該等財務報告批准日期，應收該第三方客戶的所有貿易應收款項人民幣94,400,000元隨後已於2023年12月31日結清。

本集團按等同於存續期預期信貸虧損的金額(使用個別釐定為減值及撥備矩陣計算)計量虧損撥備。

26 FINANCIAL RISK MANAGEMENT

(Continued)

(a) Credit risk (Continued)

In respect of trade receivables and contract assets, the Group estimates the expected credit loss rate at the end of each reporting period. As the Group's historical credit loss experience indicates significantly different loss patterns for different customer segments, the loss allowance based on ageing information, which is analysed based on the date of revenue recognition, is further distinguished between the Group's different customer bases.

The Group's trade and other receivables due from the related parties are disclosed in note 29(d).

The Group has no significant concentrations of credit risk from third parties in view of its large number of customers except for one third party customer in respect of its home decoration services. At the end of the reporting period, 25% of the total gross trade receivables and contract assets was due from this third party customer (2022: 19%). Up to the date of approval of these financial statements, all the trade receivables of RMB94,400,000 due from this third party customer as at 31 December 2023 have been subsequently settled.

The Group measures loss allowances at an amount equal to lifetime ECLs, which is calculated using individually determined to be impaired and a provision matrix.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理(續)

(a) 信貸風險(續)

個別釐定為減值

於2023年12月31日，本集團的貿易應收款項人民幣35,099,000元(2022年12月31日：人民幣22,066,000元)個別釐定為減值。與存在收款困難的客戶相關的個別減值應收款項，管理層評估僅部分應收款項預期可收回。因此，於2023年12月31日確認貿易應收款項特定減值撥備為人民幣14,264,000元(2022年12月31日：人民幣17,976,000元)。

撥備矩陣

於2023年12月31日，根據集團整體貿易應收款項及合約資產賬齡的評估額外作出呆賬撥備人民幣61,812,000元(2022年：人民幣33,821,000元)。下表以撥備矩陣方式列出有關本集團2023年及2022年12月31日貿易應收款項及合約資產的信貸風險和預期信貸虧損。

26 FINANCIAL RISK MANAGEMENT

(continued)

(a) Credit risk (Continued)

Individually determined to be impaired

At 31 December 2023, the Group's trade receivables of RMB35,099,000 (31 December 2022: RMB22,066,000) were individually determined to be impaired. The individually impaired receivables related to customers that were in collection difficulties and management assessed that only a portion of the receivables is expected to be recovered. Consequently, specific allowance for impairment of trade receivables of RMB14,264,000 (31 December 2022: RMB17,976,000) were recognised as at 31 December 2023.

Provision matrix

At 31 December 2023, the allowances for doubtful debts of RMB61,812,000 (2022: RMB33,821,000) were additionally made based on a collective group basis assessment by ageing of trade receivables and contract assets. The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables and contract assets by using a provision matrix as at 31 December 2023 and 2022.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理(續)

(a) 信貸風險(續)

(i) 合約資產

於2023年12月31日

At 31 December 2023

非物業管理服務 Non-property management services
於1年內 Within 1 year

26 FINANCIAL RISK MANAGEMENT

(continued)

(a) Credit risk (Continued)

(i) Contract assets

預期虧損率	賬面值總額	虧損撥備
Expected loss rate	Gross carrying amount	Loss allowance
	人民幣千元	人民幣千元
	RMB'000	RMB'000
3%	23,115	693
3%	9,344	280

於2022年12月31日

At 31 December 2022

非物業管理服務 Non-property management services
於1年內 Within 1 year

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理(續)

26 FINANCIAL RISK MANAGEMENT

(Continued)

(a) 信貸風險(續)

(a) Credit risk (Continued)

(ii) 貿易應收款項

(ii) Trade receivables

於2023年12月31日	At 31 December 2023	預期虧損率 Expected loss rate	賬面值總額 Gross carrying amount 人民幣千元 RMB'000	虧損撥備 Loss allowance 人民幣千元 RMB'000
非物業管理服務	Non-property management services			
於1年內	Within 1 year	3%	174,908	5,248
1至2年	1 to 2 years	10%	11,358	1,136
			186,266	6,384
物業管理服務	Property management services			
於1年內	Within 1 year	14%	180,884	25,583
1至2年	1 to 2 years	52%	30,744	15,973
超過2年	Over 2 years	100%	13,179	13,179
			224,807	54,735
總計	Total		411,073	61,119
於2022年12月31日	At 31 December 2022	預期虧損率 Expected loss rate	賬面值總額 Gross carrying amount 人民幣千元 RMB'000	虧損撥備 Loss allowance 人民幣千元 RMB'000
非物業管理服務	Non-property management services			
於1年內	Within 1 year	3%	135,236	4,057
			135,236	4,057
物業管理服務	Property management services			
於1年內	Within 1 year	14%	142,271	19,816
1至2年	1 to 2 years	52%	12,904	6,658
超過2年	Over 2 years	100%	3,010	3,010
			158,185	29,484
總計	Total		293,421	33,541

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理(續)

(a) 信貸風險(續)

(ii) 貿易應收款項(續)

預期虧損率按過往三年的實際虧損經驗計算。此等比率為反映期內(往績數據已在期間收集)經濟狀況、目前狀況及本集團對應收款項預期存續期的經濟狀況之意見之差異，而加以調整。有關本集團因貿易及其他應收款項及合約資產而產生的信貸風險的進一步量化披露載於附註17及16。

(b) 流動資金風險

本集團的管理層持續檢討本集團的流動資金狀況，包括檢討預期現金流入及流出，以及貸款及借款(如有)的到期日，以確保其維持充足的現金儲備及自主主要金融機構及／或本集團的其他公司獲得足夠的承諾貸款額，以滿足其短期及長期的流動資金需求。

下表顯示本集團於各報告期末金融負債的餘下合約期限，乃根據合約未折現現金流量(包括使用合約利率計算的利息付款，或如屬浮息，則按各報告期末的現行利率計算)及本集團可能需支付的最早日期計算：

26 FINANCIAL RISK MANAGEMENT

(Continued)

(a) Credit risk (Continued)

(ii) Trade receivables (Continued)

Expected loss rates are based on actual loss experience over the past 3 years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables. Further quantitative disclosures in respect of Group's exposure to credit risk arising from trade and other receivables and contract assets are set out in notes 17 and 16.

(b) Liquidity risk

The Group's management reviews the liquidity position of the Group on an ongoing basis, including review of the expected cash inflows and outflows and maturity of loans and borrowings if any, in order to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions and/or from other Group companies to meet its liquidity requirements in the short and longer term.

The following tables show the remaining contractual maturities at the end of each reporting period of the Group's financial liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of each reporting period) and the earliest date the Group can be required to pay:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理(續)

26 FINANCIAL RISK MANAGEMENT

(Continued)

(b) 流動資金風險(續)

(b) Liquidity risk (Continued)

		於2023年12月31日					
		As at 31 December 2023					
		合約的未貼現現金流出					
		Contractual undiscounted cash outflow					
		1年內或 按要求	超過1年 但2年內	超過2年 但5年內	超過5年	總計	於12月31日的 賬面值
		Within 1 year or on demand	More than 1 year but less than 2 years	2 years but less than 5 years	More than 5 years	Total	Carrying amount at 31 December
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
貿易及其他 應付款項	Trade and other payables	847,158	—	—	—	847,158	847,158
租賃負債	Lease liabilities	2,463	1,049	678	—	4,190	4,023
		849,621	1,049	678	—	851,348	851,181

		於2022年12月31日					
		As at 31 December 2022					
		合約的未貼現現金流出					
		Contractual undiscounted cash outflow					
		1年內或 按要求	超過1年 但2年內	超過2年 但5年內	超過5年	總計	於12月31日的 賬面值
		Within 1 year or on demand	More than 1 year but less than 2 years	2 years but less than 5 years	More than 5 years	Total	Carrying amount at 31 December
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
貿易及其他 應付款項	Trade and other payables	672,445	—	—	—	672,445	672,445
租賃負債	Lease liabilities	464	—	—	—	464	454
		672,909	—	—	—	672,909	672,899

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理(續)

(c) 利率風險

本集團的利率風險主要為現金及現金等價物、受限制現金、定期存款及租賃負債。

下表詳列本集團計息金融工具的利率概況：

26 FINANCIAL RISK MANAGEMENT

(Continued)

(c) Interest rate risk

The Group's interest rate risk arises primarily from cash and cash equivalents, restricted cash, time deposits and lease liabilities.

The following table details the interest rate profile of the Group's interest-bearing financial instruments:

		於2023年12月31日 At 31 December 2023		於2022年12月31日 At 31 December 2022	
		實際利率 Effective interest rate		實際利率 Effective interest rate	
		%	人民幣千元 RMB'000	%	人民幣千元 RMB'000
固定利率金融工具：	Fixed rate financial instruments:				
原到期日超過三個月的銀行定期存款(附註18)	Time deposits held at the bank with original maturity over three months (note 18)	2.90% ~ 5.31%	1,631,651	3.35% ~ 3.85%	415,910
原到期日不超過三個月的銀行定期存款(附註20)	Fixed deposits held at the bank with original maturity within three months (note 20)	1.45% ~ 3.00%	902,121	3.00% ~ 3.50%	676,800
租賃負債(附註23)	Lease liabilities (note 23)	4.2% ~ 4.75%	(4,023)	4.75%	(454)
浮動利率金融工具：	Variable rate financial instruments:				
銀行現金及受限制銀行結餘(附註20)	Cash at bank and restricted bank balance (note 20)	0.01% ~ 2.05%	611,186	0.25% ~ 1.75%	1,330,974

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理(續)

(c) 利率風險(續)

本集團未計入按公平值計入損益的任何固定利率金融工具(例如定期存款及租賃負債)。因此，報告期末利率變動不會影響損益。

於報告期末，就本集團持有的浮動利率非衍生金融工具(如現金及現金等價物以及受限制現金)產生的現金流量利率風險敞口而言，本集團不會面臨重大利率風險，原因是銀行現金利率預期不會大幅變動。

整體而言，本集團的利率風險並不重大。

(d) 外匯風險

本集團主要通過以非本集團所屬實體各自功能貨幣計價的買賣而存有外匯風險。

本公司、英屬維爾京群島附屬公司及香港附屬公司的功能貨幣均為港元。該等公司主要以港元經營。此外，由於港元與美元掛鉤，本集團認為港元與美元的匯率變動風險不大。

本集團中國附屬公司的功能貨幣是人民幣，而業務亦主要以人民幣經營，因此本集團認為外匯風險不大。

26 FINANCIAL RISK MANAGEMENT

(Continued)

(c) Interest rate risk (Continued)

The Group does not account for any fixed rate financial instruments, such as time deposits and lease liabilities, at fair value through profit or loss. Therefore, a change in interest rate at the end of the reporting period would not affect profit or loss.

In respect of the exposure to cash flow interest rate risk arising from floating rate non-derivative financial instruments held by the Group, such as cash and cash equivalents and restricted cash, at the end of the reporting period, the Group is not exposed to significant interest rate risk as the interest rates of cash at bank are not expected to change significantly.

Overall, the Group's exposure to interest rate risk is not significant.

(d) Currency risk

The Group is exposed to currency risk primarily through sales and purchases that are denominated in a currency other than the respective functional currencies of Group entities.

The Company, the BVI subsidiary and the Hong Kong subsidiary's functional currency is Hong Kong Dollar (HKD). Their businesses are principally conducted in HKD. In addition, as the HKD is pegged to the USD, the Group considers the risk of movements in exchange rates between the HKD and the USD to be insignificant.

The Group's PRC subsidiaries' functional currency is RMB and their businesses are principally conducted in RMB. Therefore, the Group considers the currency risk to be insignificant.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

26 財務風險管理(續)

(e) 公平值計量

(i) 按公平值計量的金融資產及負債

於2023年及2022年12月31日，本集團並無按公平值計量的金融資產及負債。

(ii) 並非按公平值列賬之金融資產及負債的公平值

本集團按成本或攤銷成本列賬的金融工具的賬面值與2023年及2022年12月31日的公平值並無重大差異。

27 或然負債

於2023年12月31日，本集團並無任何重大或然負債。

28 承擔

截至2023年12月31日，尚未於財務報表撥備的未償還資本承擔如下：

26 FINANCIAL RISK MANAGEMENT

(Continued)

(e) Fair value measurement

(i) Financial assets and liabilities measured at fair value

The Group did not have financial assets and liabilities measured at fair value as at 31 December 2023 and 2022.

(ii) Fair value of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 December 2023 and 2022.

27 CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 31 December 2023.

28 COMMITMENTS

Capital commitments outstanding at 31 December 2023 not provided for in the financial statements were as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
就收購無形資產已訂約	Contracted for acquisition of intangible assets	3,470	4,015

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易

除綜合財務報表其他章節披露的關聯方資料以外，本集團訂立下列重大關聯方交易。

(a) 關聯方名稱及與關聯方的關係

於報告期內，與下列各方的交易被視為關聯方交易：

29 MATERIAL RELATED PARTY TRANSACTIONS

In addition to the related party information disclosed elsewhere in the consolidated financial statements, the Group entered into the following significant related party transactions.

(a) Name of and relationship with related parties

During the reporting period, transactions with the following parties are considered as related party transactions:

關聯方的姓名／名稱 Name of related party	與本集團的關係 Relationship with the Group
戚金興先生 Mr. QI Jinxing 戚金興先生	本公司控股股東 Controlling shareholder of the Company
杭州濱江投資控股有限公司(「濱江控股」)及其子公司，包括： 杭州濱江房產集團股份有限公司及其子公司 Hangzhou Binjiang Investment Holding Limited (“ Binjiang Holding ”) and its subsidiaries 杭州濱江投資控股有限公司及其子公司, including: 濱江房產及其子公司 Binjiang Real Estate and its subsidiaries 濱江房產及其子公司	戚金興先生為控股股東 Mr. QI Jinxing is a controlling shareholder
杭州秦茂置業有限公司 Hangzhou Qinmao Real Estate Co., Ltd. 杭州秦茂置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州興塘置業有限公司 Hangzhou Xingtang Real Estate Co., Ltd. 杭州興塘置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州西江置業有限公司 Hangzhou Xijiang Real Estate Co., Ltd. 杭州西江置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州保泓房地產開發有限公司 Hangzhou Baohong Real Estate Development Co., Ltd. 杭州保泓房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州星昀置業有限公司 Hangzhou Star Yun Property Co., Ltd. 杭州星昀置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(a) 關聯方名稱及與關聯方的關係(續)

29 MATERIAL RELATED PARTY

TRANSACTIONS (Continued)

(a) Name of and relationship with related parties (Continued)

關聯方的姓名／名稱 Name of related party	與本集團的關係 Relationship with the Group
杭州濱沁房地產開發有限公司 Hangzhou Binqin Real Estate Development Co., Ltd. 杭州濱沁房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱文房地產開發有限公司 Hangzhou Binwen Real Estate Development Co., Ltd. 杭州濱文房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州博航房地產開發有限公司 Hangzhou Bohang Real Estate Development Co., Ltd. 杭州博航房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州京江房地產開發有限公司 Hangzhou Jingjiang Real Estate Development Co., Ltd. 杭州京江房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱園實業有限公司 Hangzhou Binyuan Industrial Co., Ltd. 杭州濱園實業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州西江橫橋置業有限公司 Hangzhou Xijiang Hengqiao Real Estate Co., Ltd. 杭州西江橫橋置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州申睿物流科技有限公司 Hangzhou Shenrui Logistics Technology Co., Ltd. 杭州申睿物流科技有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱豐房地產開發有限公司 Hangzhou Binfeng Real Estate Development Co., Ltd. 杭州濱豐房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱宇房地產開發有限公司 Hangzhou Binyu Real Estate Development Co., Ltd. 杭州濱宇房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(a) 關聯方名稱及與關聯方的關係(續)

29 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(a) Name of and relationship with related parties (Continued)

關聯方的姓名／名稱 Name of related party	與本集團的關係 Relationship with the Group
杭州濱安房地產開發有限公司 Hangzhou Bin 'an Real Estate Development Co., Ltd. 杭州濱安房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱博房地產開發有限公司 Hangzhou Binbo Real Estate Development Co., Ltd. 杭州濱博房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
蘇州濱原房地產開發有限公司 Suzhou Binyuan Real Estate Development Co., Ltd. 蘇州濱原房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州新黃浦濱順房地產開發有限公司 Hangzhou New Huangpu Binshun Real Estate Development Co., Ltd. 杭州新黃浦濱順房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州信達奧體置業有限公司 Hangzhou Xinda Olympic Sports Real Estate Co., Ltd. 杭州信達奧體置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
德清京盛房地產開發有限公司 Deqing Jingsheng Real Estate Development Co., Ltd. 德清京盛房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
溫州浙同置業有限公司 Wenzhou Zhetong Real Estate Co., Ltd. 溫州浙同置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州國泰世紀置業有限公司 Hangzhou Guotai Century Real Estate Co., Ltd. 杭州國泰世紀置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州綠城浙芷置業有限公司 Hangzhou Lvcheng Zhezhi Property Co., Ltd. 杭州綠城浙芷置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(a) 關聯方名稱及與關聯方的關係(續)

29 MATERIAL RELATED PARTY

TRANSACTIONS (Continued)

(a) Name of and relationship with related parties (Continued)

關聯方的姓名／名稱 Name of related party	與本集團的關係 Relationship with the Group
杭州同達置業有限公司 Hangzhou Tongda Real Estate Co., Ltd. 杭州同達置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州新黃浦濱致房地產開發有限公司 Hangzhou New Huangpu Binzhi Real Estate Development Co., Ltd. 杭州新黃浦濱致房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
金華濱藍房地產開發有限公司 Jinhua Binlan Real Estate Development Co., Ltd. 金華濱藍房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州星悅房地產開發有限公司 Hangzhou Xingyue Real Estate Development Co., Ltd. 杭州星悅房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州西江沈家弄置業有限公司 Hangzhou Xijiang Shenjianong Real Estate Co., Ltd. 杭州西江沈家弄置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
樂清市梁榮置業有限公司 Yueqing Liangrong Real Estate Co., Ltd. 樂清市梁榮置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州天悅房地產開發有限公司 Hangzhou Tianyue Real Estate Development Co., Ltd. 杭州天悅房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱昱房地產開發有限公司 Hangzhou Binyu Real Estate Development Co., Ltd. 杭州濱昱房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱泓房地產開發有限公司 Hangzhou Binhong Real Estate Development Co., Ltd. 杭州濱泓房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

29 MATERIAL RELATED PARTY
TRANSACTIONS (Continued)

(a) 關聯方名稱及與關聯方的關係(續)

(a) Name of and relationship with
related parties (Continued)

關聯方的姓名／名稱 Name of related party	與本集團的關係 Relationship with the Group
義烏恒臻置業有限公司 Yiwu Hengzhen Real Estate Co., Ltd. 義烏恒臻置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
溫州嘉年華房地產開發有限公司 Wenzhou Jianianhua Real Estate Development Co., Ltd. 溫州嘉年華房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州中溪置業有限公司 Hangzhou Zhongxi Real Estate Co., Ltd. 杭州中溪置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州越文房地產開發有限公司 Hangzhou Yuewen Real Estate Development Co., Ltd. 杭州越文房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州春天房地產開發有限公司 Hangzhou Chuntian Real Estate Development Co., Ltd. 杭州春天房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
浙江恒熙房地產開發有限公司 Zhejiang Hengxi Real Estate Development Co., Ltd. 浙江恒熙房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
寧波濱成置業有限公司 Ningbo Bincheng Real Estate Co., Ltd. 寧波濱成置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱秀房地產開發有限公司 Hangzhou Binxiu Real Estate Development Co., Ltd. 杭州濱秀房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱昕房地產開發有限公司 Hangzhou Binxin Real Estate Development Co., Ltd. 杭州濱昕房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱銘實業有限公司 Hangzhou Binming Industrial Co., Ltd. 杭州濱銘實業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱僑房地產開發有限公司 Hangzhou Binqiao Real Estate Development Co., Ltd. 杭州濱僑房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(a) 關聯方名稱及與關聯方的關係(續)

29 MATERIAL RELATED PARTY

TRANSACTIONS (Continued)

(a) Name of and relationship with related parties (Continued)

關聯方的姓名／名稱 Name of related party	與本集團的關係 Relationship with the Group
桐鄉市安環置業有限公司 Tongxiang Anjing Industrial Co., Ltd. 桐鄉市安環置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱楊房地產開發有限公司 Hangzhou Binyang Real Estate Development Co., Ltd. 杭州濱楊房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州禦道置業有限公司 Hangzhou Yudao Industrial Co., Ltd. 杭州禦道置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱贏房地產開發有限公司 Hangzhou Binying Real Estate Development Co., Ltd. 杭州濱贏房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱程房地產開發有限公司 Hangzhou Bincheng Real Estate Development Co., Ltd. 杭州濱程房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱貿房地產開發有限公司 Hangzhou Binmao Real Estate Development Co., Ltd. 杭州濱貿房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州龍塢盛和置業有限公司 Hangzhou Longwu Shenghe Industrial Co., Ltd. 杭州龍塢盛和置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱寶置業有限公司 Hangzhou Binbao Industrial Co., Ltd. 杭州濱寶置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱躍實業有限公司 Hangzhou Binyue Industrial Co., Ltd. 杭州濱躍實業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱承房地產開發有限公司 Hangzhou Bincheng Real Estate Development Co., Ltd. 杭州濱承房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱良房地產開發有限公司 Hangzhou Binliang Real Estate Development Co., Ltd. 杭州濱良房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

29 MATERIAL RELATED PARTY
TRANSACTIONS (Continued)

(a) 關聯方名稱及與關聯方的關係(續)

(a) Name of and relationship with
related parties (Continued)

關聯方的姓名／名稱 Name of related party	與本集團的關係 Relationship with the Group
杭州欣匯置業有限公司 Hangzhou Xinhui Industrial Co., Ltd. 杭州欣匯置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
臺州濱帆房地產開發有限公司 Taizhou Binfan Real Estate Development Co., Ltd. 臺州濱帆房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱越房地產開發有限公司 Hangzhou Binyue Real Estate Development Co., Ltd. 杭州濱越房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州星灝置業有限公司 Hangzhou Xinghao Industrial Co., Ltd. 杭州星灝置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州繽遠房地產開發有限公司 Hangzhou Binyuan Real Estate Development Co., Ltd. 杭州繽遠房地產開發有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
湖州市南太湖未來社區建設發展有限公司 Huzhou Nantaihu Future Community Construction Development Co., Ltd. 湖州市南太湖未來社區建設發展有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
溫州萬禎置業有限公司 Wenzhou Wanzhen Industrial Co., Ltd. 溫州萬禎置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州普特元俊股權投資合夥企業(有限合夥) Hangzhou Pute Yuanjun Equity Investment Partnership (LP) 杭州普特元俊股權投資合夥企業(有限合夥)	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱明置業有限公司 Hangzhou Binming Industrial Co., Ltd. 杭州濱明置業有限公司	濱江控股的聯營公司 Associate of Binjiang Holding
杭州智合物業管理有限公司 Hangzhou Zhihe Property Management Co., Ltd. 杭州智合物業管理有限公司	本集團的聯營公司 Associate of the Group
杭州智濱科技服務有限公司 Hangzhou Zhibin Technology Service Co., Ltd. 杭州智濱科技服務有限公司	本集團的聯營公司 Associate of the Group
杭州濱望物業管理有限公司 Hangzhou Binwang Property Management Co., Ltd. 杭州濱望物業管理有限公司	本集團的合營企業 Joint venture of the Group

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(a) 關聯方名稱及與關聯方的關係(續)

公司之英文譯名僅供參考。該公司的官方名稱乃以中文表示。

(b) 主要管理層人員酬金

本集團主要管理層人員酬金(包括已付本公司董事的款項(誠如附註7所披露)及若干最高薪酬員工(誠如附註8所披露))如下：

29 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(a) Name of and relationship with related parties (Continued)

The English translation of the Company name is for reference only. The official names of these companies are in Chinese.

(b) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Company's directors as disclosed in note 7 and certain of the highest paid employees as disclosed in note 8, is as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
工資、津貼及實物福利	Salaries, allowances and benefits in kind	9,367	9,354
酌情花紅	Discretionary bonuses	4,088	3,608
退休計劃供款	Retirement scheme contributions	335	346
		13,790	13,308

薪酬總額計入「員工成本」(見附註5(b))。

Total remuneration is included in "staff costs" (see note 5(b)).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(c) 重大關聯方交易

本集團與上述關聯方於報告期間的重大交易詳情如下：

29 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(c) Significant related party transactions

Particulars of significant transactions between the Group and the above related parties during the reporting period are as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
物業管理服務收入來自：	Property management services income from:		
— 濱江控股及其附屬公司	— Binjiang Holding and its subsidiaries		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	46,521	36,573
— 濱江控股及其他附屬公司	— Binjiang Holding and its other subsidiaries	—	61
— 濱江控股的聯營公司	— Associates of Binjiang Holding	16,748	4,099
— 本集團的聯營公司及一間合營企業	— Associates and a joint venture of the Group	24,449	15,460
交付前服務、諮詢服務收入來自：	Pre-delivery services, consulting services income from:		
— 濱江控股及其附屬公司	— Binjiang Holding and its subsidiaries		
— 濱江房產及其附屬公司	— Binjiang real estate and its subsidiaries	291,956	281,063
— 濱江控股的聯營公司	— Associates of Binjiang Holding	174,791	160,503
物業銷售經紀服務收入來自：	Brokerage services for property sales income from:		
— 濱江控股及其附屬公司	— Binjiang Holding and its subsidiaries		
— 濱江房產及其附屬公司	— Binjiang real estate and its subsidiaries	19,314	26,460
— 濱江控股的聯營公司	— Associates of Binjiang Holding	8,323	4,680
向以下公司出售商品：	Sales of goods to:		
— 濱江房產及其附屬公司	— Binjiang real estate and its subsidiaries	—	101
接受以下公司的酒店管理服務：	Receiving catering services from:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	1,352	271

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(c) 重大關聯方交易(續)

29 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(c) Significant related party transactions (Continued)

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
接受以下公司的酒店管理服務：	Receiving hotel management services from:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	830	1,196
接受短期租賃服務	Receiving services of short-term leases		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	2,023	2,198
自以下公司收購使用權資產：	Acquisitions of right-of-use assets from:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	1,730	—
租賃負債利息開支：	Interest expense on lease liabilities:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	51	39
收購車位、儲物間及商鋪	Acquisitions of car parking spaces, storage room and shops		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	116,090	65,835

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

29 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(d) 與關聯方的結餘

(d) Balances with related parties

		2023年 2023 人民幣千元 RMB'000		2022年 2022 人民幣千元 RMB'000	
		賬面值總額 Gross carrying amount	虧損撥備 Loss allowance	賬面值總額 Gross carrying amount	虧損撥備 Loss allowance
應收以下公司貿易應收款項：	Trade receivables due from:				
濱江房產及其附屬公司	Binjiang Real Estate and its subsidiaries				
— 貿易性質	— Trade nature	19,262	828	31,827	1,276
濱江控股的聯營公司	Associates of Binjiang Holding				
— 貿易性質	— Trade nature	47,931	3,530	28,990	950
本集團的聯營公司及一間合營企業	Associates and a joint venture of the Group				
— 貿易性質	— Trade nature	1,208	36	1,509	45
		68,401	4,394	62,326	2,271
應收以下公司其他應收款項：	Other receivables due from:				
濱江房產及其附屬公司	Binjiang Real Estate and its subsidiaries				
— 非貿易性質	— Non-trade nature	500	—	500	—
濱江控股的聯營公司	Associates of Binjiang Holding				
— 非貿易性質	— Non-trade nature	1,212	—	1,024	—
		1,712	—	1,524	—

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(d) 與關聯方的結餘(續)

29 MATERIAL RELATED PARTY
TRANSACTIONS (Continued)(d) Balances with related parties
(Continued)

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
應付以下各方的其他應付 款項：	Other payables due to:		
濱江房產及其附屬公司	Binjiang Real Estate and its subsidiaries		
— 非貿易性質	— Non-trade nature	1,078	1,494
濱江控股的聯營公司	Associates of Binjiang Holding		
— 非貿易性質	— Non-trade nature	40	40
		1,118	1,534

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(d) 與關聯方的結餘(續)

29 MATERIAL RELATED PARTY

TRANSACTIONS (Continued)

(d) Balances with related parties

(Continued)

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
其他應付款項 — 合約 負債：	Other payables — contract liabilities:		
濱江房產及其附屬公司 — 貿易性質	Binjiang Real Estate and its subsidiaries — Trade nature	30,528	39,815
濱江控股的聯營公司 — 貿易性質	Associates of Binjiang Holding — Trade nature	15,668	12,621
本集團的聯營公司 — 貿易性質	Associates of the Group — Trade nature	595	541
		46,791	52,977
		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
應付租賃負債：	Lease liabilities due to:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	1,900	119

(i) 截至2023年及2022年12月31日止年度，本集團免費在中國使用濱江房產的商標。

(ii) 應收／應付關聯方款項為無抵押及免息。

(i) For the year ended 31 December 2023 and 2022 the Group used the trademarks of Binjiang Real Estate in the PRC on a royalty-free basis.

(ii) Amounts due from/to related parties are unsecured and interest-free.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

29 重大關聯方交易(續)

(d) 與關聯方的結餘(續)

- (iii) 對於濱江房產出售給個人物業買家的部分商業公寓，本集團與個人物業買家簽訂了家居裝飾服務協議，提供相關家裝服務。

此外，本集團還與第三方簽訂了裝飾工程承包協議，為濱江房產的一家聯營公司開發的商業公寓提供家居裝飾服務。

截至2023年12月31日止年度，本集團就濱江房產及其聯營公司開發的商業公寓，確認來自個人物業買家及一名第三方的家居裝飾服務收入人民幣503,020,000元(2022年：人民幣85,200,000元)。

於2023年12月31日，本集團就上述交易確認合約負債人民幣1,283,403,000元(2022年：人民幣714,294,000元)、貿易應收款項總額人民幣100,962,000元(2022年：人民幣51,000,000元)及合約資產總額人民幣23,115,000元(2022年：人民幣9,344,000元)。

(e) 上市規則就關連交易的適用性

上文所述有關向濱江房產及其附屬公司提供物業管理服務、諮詢服務、交付前服務及經紀服務以及自濱江房產及其附屬公司租賃若干物業的關聯方交易，構成上市規則第14A章所界定的關連交易或持續關連交易。上市規則第14A章所規定的披露事項載於董事會報告「持續關連交易」一節。

上文所述有關使用濱江房產的商標、接受濱江房產之餐飲服務的關聯方交易構成上市規則第14A章所界定的關連交易或持續關連交易，但由於該等交易低於上市規則第14A.76(1)條規定的最低閾值，故獲豁免遵守該等披露規定。

29 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(d) Balances with related parties

(Continued)

- (iii) For certain commercial apartments sold by Binjiang Real Estate to individual property purchaser, the Group entered into a home decoration service agreement with the individual property purchaser to provide related home decoration services.

In addition, the Group entered into a decoration project contracting agreement with a third party to provide home decoration services for commercial apartments developed by one of the Binjiang Real Estate's associates.

During the year ended 31 December 2023, the Group recognised home decoration service revenue of RMB503,020,000 (2022: RMB85,200,000) from individual property purchasers and a third party in respect of those commercial apartments developed by Binjiang Real Estate and its associate.

As at 31 December 2023, the Group recognised contract liabilities of RMB1,283,403,000 (2022: RMB714,294,000), gross trade receivables of RMB100,962,000 (2022: RMB51,000,000) and gross contract assets of RMB23,115,000 (2022: RMB9,344,000) in respect of the above transactions.

(e) Applicability of the Listing Rules relating to connected transactions

The related party transactions in respect of provision of property management services, consulting services, pre-delivery services and brokerage services to Binjiang Real Estate and its subsidiaries and certain properties leased from Binjiang Real Estate and its subsidiaries above constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules. The disclosures required by Chapter 14A of the Listing Rules are provided in section "CONTINUING CONNECTED TRANSACTIONS" of the Report of Directors.

The related party transactions in respect of using trademarks of Binjiang Real Estate, receiving catering services from Binjiang Real Estate above constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules. However, those transactions are exempt from the disclosure requirements in Chapter 14A of the Listing Rules as they are below the de minimis threshold under Rule 14A.76(1).

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

30 公司層面之財務狀況表

30 COMPANY-LEVEL STATEMENT OF FINANCIAL POSITION

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
非流動資產	Non-current assets		
於一家附屬公司的投資	Investment in a subsidiary	97,179	95,790
物業、廠房及設備	Property, plant and equipment	85	547
		97,264	96,337
流動資產	Current assets		
貿易及其他應收款項	Trade and other receivables	9,331	9,157
定期存款	Time deposits	27,507	—
現金及現金等價物	Cash and cash equivalents	5,642	4,618
		42,480	13,775
流動負債	Current liabilities		
貿易及其他應付款項	Trade and other payables	12,139	11,977
租賃負債	Lease liabilities	11	334
		12,150	12,311
流動資產淨額	Net current assets	30,330	1,464
資產總值減流動負債	Total assets less current liabilities	127,594	97,801
資產淨額	NET ASSETS	127,594	97,801
資本及儲備	CAPITAL AND RESERVES		
股本	Share capital	181	181
儲備	Reserves	127,413	97,620
總權益	TOTAL EQUITY	127,594	97,801

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

31 報告期後的非調整事項

於報告期末後，董事建議派付末期股息。進一步詳情於附註25(c)(i)披露。

32 直接及最終控股方

於2023年12月31日，董事認為本集團的最終控股方為個人戚金興先生。

於2023年12月31日，董事認為本集團的直接母公司為巨龍創投有限公司。該實體並無編製可供公眾取用之財務報表。

33 於截至2023年12月31日止年度已頒佈但尚未生效之修訂、新準則及詮釋的潛在影響

直至本財務報表刊發日期，國際會計準則理事會已頒佈多項於截至2023年12月31日止年度尚未生效亦無於財務報表內獲採納的新訂或經修訂準則，當中包括以下可能與本集團相關的修訂及新準則。

31 NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

Subsequent to the end of the reporting period, the directors proposed a final dividend. Further details are disclosed in note 25(c)(i).

32 IMMEDIATE AND ULTIMATE CONTROLLING PARTY

At 31 December 2023, the directors consider the ultimate controlling party of the Group to be Mr. QI Jinxing, an individual person.

At 31 December 2023, the directors consider the immediate parent of the Group to be Great Dragon Ventures Limited. This entity does not produce financial statements available for public use.

33 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2023

Up to the date of issue of these financial statements, the IASB has issued a number of new and or amended standards, which are not yet effective for the year ended 31 December 2023 and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

綜合財務報表附註

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

33 於截至2023年12月31日止年度已頒佈但尚未生效之修訂、新準則及詮釋的潛在影響(續)

33 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

於以下日期或之後開始的會計期間有效
Effective for accounting periods
beginning on or after

國際會計準則第1號修訂本，財務報表的呈報：負債分類為流動或非流動(「2020修訂」) Amendments to IAS 1, Presentation of financial statements: <i>Classification of liabilities as current or non-current ("2020 amendments")</i>	2024年1月1日 1 January 2024
國際會計準則第1號修訂本，財務報表的呈報：附帶契諾的非流動負債(「2022修訂」) Amendments to IAS 1, Presentation of financial statements: <i>Non-current liabilities with covenants ("2022 amendments")</i>	2024年1月1日 1 January 2024
國際財務報告準則第16號修訂本，租賃：售後租回的租賃負債 Amendments to IFRS 16, Leases: <i>Lease liability in a sale and leaseback</i>	2024年1月1日 1 January 2024
國際會計準則第7號現金流量表及國際財務報告準則第7號金融工具的修訂本：披露：供應商融資安排 Amendments to IAS 7, <i>Statement of cash flows and IFRS 7, Financial Instruments: Disclosures: Supplier finance arrangements</i>	2024年1月1日 1 January 2024
國際會計準則第21號修訂本，匯率變動之影響：缺乏可兌換性 Amendments to IAS 21, <i>The effects of changes in foreign exchange rates: Lack of exchangeability</i>	2025年1月1日 1 January 2025

本集團正在評估該等發展變化在初始應用期間的預期影響。得出的結論是，迄今為止，採用該等準則不太可能對綜合財務報表產生重大影響。

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.



濱江服務

BINJIANG SERVICE

濱江服務集團有限公司

BINJIANG SERVICE GROUP CO. LTD.