



**CRMI**  
中國再生醫學

# CHINA REGENERATIVE MEDICINE

INTERNATIONAL LIMITED

中國再生醫學國際有限公司

Incorporated in the Cayman Islands with limited liability  
於開曼群島註冊成立之有限公司

Stock Code 股份代號：8158



**2023**

ANNUAL REPORT  
年報

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本報告旨在遵照聯交所GEM證券上市規則(「GEM上市規則」)之規定，提供有關中國再生醫學國際有限公司(「本公司」)之資料。本公司董事(「董事」)對此共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

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# CORPORATE INFORMATION

## 公司資料

### DIRECTORS

#### *Executive Director*

Mr. Wang Chuang  
(*chairman of the Board and Chief Executive Officer*)

#### *Non-executive Director*

Mr. Tsang Ho Yin

#### *Independent Non-executive Directors*

Mr. Leung Man Fai  
Dr. Liu Ming  
Ms. Huo Chunyu

### COMPANY SECRETARY

Mr. Khoo Wun Fat William

### NOMINATION COMMITTEE

Dr. Liu Ming (*chairman of Nomination Committee*)  
Mr. Leung Man Fai  
Ms. Huo Chunyu

### REMUNERATION COMMITTEE

Dr. Liu Ming (*chairman of Remuneration Committee*)  
Ms. Huo Chunyu  
Mr. Leung Man Fai  
Mr. Tsang Ho Yin

### AUDIT COMMITTEE

Mr. Leung Man Fai (*chairman of Audit Committee*)  
Dr. Liu Ming  
Ms. Huo Chunyu

### 董事

#### 執行董事

王闖先生  
(*董事會主席及行政總裁*)

#### 非執行董事

曾浩賢先生

#### 獨立非執行董事

梁文輝先生  
劉明博士  
霍春玉女士

### 公司秘書

丘煥法先生

### 提名委員會

劉明博士 (*提名委員會主席*)  
梁文輝先生  
霍春玉女士

### 薪酬委員會

劉明博士 (*薪酬委員會主席*)  
霍春玉女士  
梁文輝先生  
曾浩賢先生

### 審核委員會

梁文輝先生 (*審核委員會主席*)  
劉明博士  
霍春玉女士

# CORPORATE INFORMATION

## 公司資料

### REGISTERED OFFICE

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

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 2310–2318, Miramar Tower  
132 Nathan Road  
Tsim Sha Tsui, Kowloon  
Hong Kong

### COMPLIANCE OFFICER

Mr. Wang Chuang

### AUTHORISED REPRESENTATIVES

Mr. Wang Chuang  
Mr. Khoo Wun Fat William

### PRINCIPAL BANKERS

Hong Kong and Shanghai Banking Corporation Limited  
Hang Seng Bank Limited  
Dah Sing Bank Limited  
Huaxia Bank  
Jiangnan Rural Commercial Bank

### AUDITOR

CCTH CPA Limited  
Unit 1510–1517, 15/F., Tower 2  
Kowloon Commerce Centre  
No.51 Kwai Cheong Road  
Kwai Chung, New Territories  
Hong Kong

### 註冊辦事處

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

### 總辦事處及香港主要營業地點

香港  
九龍尖沙咀  
彌敦道132號  
美麗華大廈2310–2318室

### 合規主任

王闖先生

### 授權代表

王闖先生  
丘煥法先生

### 主要往來銀行

香港上海滙豐銀行有限公司  
恒生銀行有限公司  
大新銀行有限公司  
華夏銀行  
江南農村商業銀行

### 核數師

中正天恆會計師有限公司  
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葵昌路51號  
九龍貿易中心  
2座15樓1510–1517室

# CORPORATE INFORMATION

## 公司資料

### LEGAL ADVISORS

*As to Cayman Island law:*

Conyers Dill & Pearman  
29th Floor, One Exchange Square  
8 Connaught Place Central  
Hong Kong

*As to Hong Kong law:*

Khoo & Co.  
*in association with Michael Ngai & Co.*  
Suite 2105, 21/F  
Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited  
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Hong Kong

### COMPANY WEBSITE

[www.crimi.hk](http://www.crimi.hk)

### STOCK CODE

8158

### 法律顧問

*有關開曼群島法律：*

Conyers Dill & Pearman  
香港  
中環康樂廣場8號  
交易廣場第一座29樓

*有關香港法律：*

丘煥法律師事務所  
與倪子軒律師行合夥  
香港  
灣仔  
港灣道18號  
中環廣場  
21樓2105室

### 開曼群島股份過戶登記總處

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

### 香港股份過戶登記分處 及股份過戶辦事處

聯合證券登記有限公司  
香港  
北角英皇道338號  
華懋交易廣場2期  
33樓3301-04室

### 公司網址

[www.crimi.hk](http://www.crimi.hk)

### 股份代號

8158

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the Board of Directors (the "Board") of China Regenerative Medicine International Limited (the "Company"), I am pleased to present the annual results of the Company and its subsidiaries (the "Group") for the year ended 31 December 2023 to all the shareholders.

During the year 2023, the development plan of the Group has been prepared in anticipation of the resumption of cross-border travel. Firstly, since the opening of our surgery and Day Procedure Centre at the end of 2022, we have provided customers with more comprehensive medical and healthcare services and value-added services to fully take care of and meet customers' needs for different services. Furthermore, the Group provided quality medical information in Hong Kong to its clients from the Mainland China through medical academic exchange programs, thereby acquiring resources from high net worth clients and turning it into revenue.

At the same time, the Group continued to adopt a series of measures during the period to further promote our business operations, including:

1. optimising asset portfolios and planning those business segments that have synergistic effects with the Company's future development strategies, so as to enhance the Company's operational efficiency and significantly improve the Company's profitability;
2. strategically cooperating with companies in Mainland China with rich industry resources, enabling both sides to complement each other in terms of resources and strengths, improving the service level of the Company in Mainland China, so as to achieve sustainable growth of the Company's results; and
3. optimising the management structure and introducing talents with great influence in the industry into our management team, so as to significantly increase the Company's competitiveness.

Nevertheless, the Company is also willing to attract more quality partners in the industry to share the dividends of development and further replicate and develop the medical industry.

I, acting on behalf of the Board, avail this opportunity to express my sincere appreciation for the dedicated hard work and contributions made by our management and all employees. I would also like to express my gratitude to our clients, suppliers, partners, shareholders and investors for your longstanding trust and support in the Group. We will continue to strive towards further development of our businesses and eagerly anticipate your ongoing trust and support for the Group.

By the order of the Board

**Wang Chuang**  
*Chairman of the Board and Chief Executive Officer*

28 March 2024

致各位股東：

本人謹代表中國再生醫學國際有限公司（「本公司」）董事會（「董事會」），欣然向全體股東提呈本公司及其附屬公司（「本集團」）截至二零二三年十二月三十一日止年度之全年業績。

於二零二三年內，本集團的發展規劃在恢復跨境旅遊前已經準備籌備。首先，我們的外科及日間醫療中心於二零二二年年末開業後，至今已向客戶拓展提供更全面的綜合性醫療及大健康服務，以及增值服務，並全面照顧及滿足顧客對不同服務的需求。此外，集團通過醫療學術交流團，向來自內地的顧客提供香港優質醫療資訊，從而獲取高淨值客戶資源並轉化為收入。

與此同時，本集團於期內持續採取一系列措施進一步以推動業務經營狀況，包括：

1. 優化資產組合，規劃與公司未來發展戰略具協同效應的業務板塊，以提高公司的運營效率，顯著提升公司的盈利能力；
2. 與擁有豐富行業資源的中國內地公司達成戰略合作，實現雙方資源互補，優勢互換，提升公司在內地的服務水平，使公司業績實現可持續的增長；及
3. 優化管理架構，引入行業內有廣泛影響力的人才加入管理團隊，以顯著提升公司的競爭力。

然而，公司也願意吸納更多的行業優質夥伴，共同分享發展的紅利，進一步複製和發展醫療產業。

借此機會，本人謹代表董事會向管理層及全體員工長期以來的辛勤貢獻，克盡己職，致以衷心感謝。本人亦衷心向集團所有客戶、供應商、合作夥伴及股東與投資者對集團一直以來的信任及支持。我們將盡更大的努力發展事業，期望各位對本集團繼續給予信任及支持。

承董事會命

**王闖**  
*董事會主席及行政總裁*

二零二四年三月二十八日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Since the first quarter of 2023, with the lifting of all pandemic control measures and the reopening of all borders, there has been notable improvement in business activities and population movement between Mainland China and Hong Kong. While the overall business environment in Hong Kong has seen some improvements, the retail sector faces challenges due to changes in consumer behavior. The Hong Kong dollar's peg to the US dollar under the linked exchange rate system, coupled with a strong US economy and its ongoing interest rate hikes, has resulted in the appreciation of the Hong Kong dollar compared to other foreign currencies, dampening the willingness of overseas visitors to spend in Hong Kong. However, overall, the global economy is gradually recovering.

The Group's business, which primarily comes from Mainland China and Hong Kong and specializes in medical and aesthetic medical services, has proven to be a sustainable business model expected to be less impacted by economic fluctuations. Particularly, given consumers' increased focus on healthcare in the aftermath of the pandemic, we believe the Group's business is well-positioned for sustainable growth.

The Group has introduced exalted and high-quality medical aesthetic and value-added healthcare services by providing clients from the Mainland China with local medical services to fulfill their needs by capitalising on the increased number of visitors to Hong Kong, which forms a competitive industry service system in the market. However, as a company committed to sustainable development, we will continuously assess market conditions and review the Company's business operations and development direction to provide more comprehensive solutions that cater to the evolving needs of different consumers.

During the period, there has been a significant increase in the number of visitors to Hong Kong, further driving the ongoing recovery of the retail sector. However, as a result of the changes in consumption patterns by local residents and tourists, the retail sector has not quite bounced back to its pre-pandemic levels. As a sustainable development-oriented company, we need to re-evaluate and adjust our business operations to better adapt to the evolving consumer demands. Nevertheless, customers of the Mainland China have expressed their satisfaction with the services provided by the Group, further affirming the Group's determination to provide healthcare services.

自二零二三年首季起，香港除移所有防疫情措施及對所有對外關口重新開放，中港兩地的商業活動及旅居人口流動已出現顯改善。香港整體經營環境雖然有所改善，但零售市場因消費模式的改變下充滿挑戰。由於美國經濟強勁並持續加息，香港在聯繫匯率制度下與美元掛鈎，造成港元較其他外幣升值，削弱海外人仕在港消費的意欲。但整體而言，全球經濟正在逐漸復甦。

本集團的業務主要來自中國內地及香港，注專於醫療及美學醫療服務，已確認為可持續發展的商業模式，相信受經濟影響輕微，尤其對於消費者在疫情後著重醫療衛生的情況下，集團業務可持續發展。

本集團透過訪港旅客上升的機遇，為來自內地的顧客提供本港的醫療服務，引入尊貴、優質及滿足他們需求的醫療美容及增值健康服務，形成了具備市場競爭力的產業服務體系。不過，作為可持續發展的企業，我們將不時審時度勢檢視公司的業務營運及發展方向，提供更完善的方案，以迎合不同消費者的需求。

期內，香港旅客到訪人數顯著增加，進一步推動零售市場的持續復甦。然而，本地居民和旅客的消費模式的改變，至今尚未恢復到疫情前水平。作為可持續發展的企業，我們需要重新審視及調整業務營運，以更完善地適應不斷變化的消費者需求。惟來自內地的顧客一直滿意本集團所提供的服務，更肯定我們集團致力提供大健康服務的決心。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FUTURE PROSPECT

The Group continues to strive for opportunity to widen its business scope in the healthcare industry and reallocate its resources when appropriate, to strengthen and maintain as one of the leading pioneers in the healthcare products and services sector.

### FINANCIAL REVIEW

#### *Result*

The Group recorded a revenue of approximately HK\$69.49 million for the year ended 31 December 2023, representing an increase of 67.29% from last year (2022: HK\$41.54 million). Gross profit decreased by 48.37% to approximately HK\$19.42 million from last year (2022: HK\$37.62 million). The Group recorded a loss for the year ended 31 December 2023 of approximately HK\$107.70 million (2022: profit of HK\$4.56 million).

The overall increase in revenue was primarily attributable to (i) aesthetic medical and beauty services: the reopening of the border since March 2023 led to more customers of the Mainland China visited our centre to consume our various aesthetic medical and beauty products and services; and (ii) medical services: the commencement of operation of the Day Procedure Centre since November 2022.

The Group's total operating expenses for the year ended 31 December 2023 amounted to approximately HK\$46.51 million, representing an increase of 74.88% as compared to last year (2022: HK\$26.60 million), which mainly attributed to (i) the commencement of promotion activities in the People's Republic of China since July 2023; (ii) the depreciation of right-of-use assets started to incur in June 2022; and (iii) the commencement of operation of the Day Procedure Centre since November 2022.

### 未來前景

本集團將繼續爭取擴大其於保健行業之業務範圍的機會，並適時重新分配其資源以加強和維持其在大健康產品及服務的領先地位。

### 財務回顧

#### 業績

本集團錄得截至二零二三年十二月三十一日止年度之收益約69,490,000港元，較上一年度增加67.29%（二零二二年：41,540,000港元）。毛利自上一年度減少48.37%至約19,420,000港元（二零二二年：37,620,000港元）。截至二零二三年十二月三十一日止年度，本集團錄得虧損約107,700,000港元（二零二二年：溢利4,560,000港元）。

收益整體增加主要歸因於(i)美學醫療及美容服務：自二零二三年三月起重新開放邊境，讓更多來自內地的顧客到訪我們的中心，對我們各種美學醫療及美容產品及服務進行消費；及(ii)醫療服務：日間醫療中心自二零二二年十一月起開始運作。

本集團截至二零二三年十二月三十一日止年度之營運開支總額約為46,510,000港元，較上一年度增加74.88%（二零二二年：26,600,000港元），乃主要由於(i)自二零二三年七月起於中華人民共和國開展推廣活動；(ii)使用權資產折舊於二零二二年六月開始產生；及(iii)日間醫療中心自二零二二年十一月開始運作。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW (CONT'D)

#### *Net Current Assets and Net Assets*

As at 31 December 2023, the Group recorded net current assets of HK\$20.79 million (2022: HK\$90.93 million) and net assets of HK\$11.79 million (2022: HK\$103.92 million). The decrease in net current assets and net assets were mainly attributable to the operating loss for the year (including recognition of expected credit loss of approximately HK\$83.00 million (2022: HK\$7.28 million) on receivables). The Board will closely monitor the development and operation of the businesses and improve the financial position of the Group.

#### *Liquidity and Financial Resources*

##### **Cash and Bank Balances**

As at 31 December 2023, the Group had cash and bank balances of approximately HK\$3.33 million (2022: HK\$1.85 million).

##### **Working Capital and Gearing Ratio**

As at 31 December 2023, the Group had current assets of approximately HK\$168.58 million (2022: HK\$249.09 million), while its current liabilities stood at approximately HK\$147.79 million (2022: HK\$158.17 million), representing a net current assets position with a working capital ratio (current assets to current liabilities) of 1.14 (2022: 1.57).

As at 31 December 2023, the Group had no bank borrowings but shareholders' loans of approximately HK\$35.21 million (2022: HK\$48.41 million). Details of the terms on shareholders' loans are set out in note 22 to the consolidated financial statements.

The gearing ratio of the Group as at 31 December 2023, calculated as shareholders' loans to total equity was 2.99 (2022: 0.47).

### TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policy. To manage the liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

### 財務回顧(續)

#### **淨流動資產及淨資產**

於二零二三年十二月三十一日，本集團錄得淨流動資產2,079萬港元(二零二二年：9,093萬港元)及淨資產1,179萬港元(二零二二年：10,392萬港元)。淨流動資產及淨資產減少主要歸因於本年度的經營虧損(包括就應收款項確認預期信貸虧損約8,300萬港元(二零二二年：728萬港元))所致。董事會將密切關注業務發展及經營情況，並改善本集團的財務狀況。

#### **流動資金及財務資源**

##### **現金及銀行結餘**

於二零二三年十二月三十一日，本集團擁有現金及銀行結餘約3,330,000港元(二零二二年：1,850,000港元)。

##### **營運資金及資產負債比率**

於二零二三年十二月三十一日，本集團流動資產約為168,580,000港元(二零二二年：249,090,000港元)，而流動負債約為147,790,000港元(二零二二年：158,170,000港元)，即處於淨流動資產狀況，而營運資金比率(流動資產比流動負債)為1.14(二零二二年：1.57)。

於二零二三年十二月三十一日，本集團並無銀行借款，但股東貸款約為35,210,000港元(二零二二年：48,410,000港元)。股東貸款條款詳情載於綜合財務報表附註22。

本集團於二零二三年十二月三十一日按股東貸款與權益總額計算的資產負債比率為2.99(二零二二年：0.47)。

### 庫務政策

本集團就庫務政策採取審慎的財務管理策略。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔的流動資金架構能滿足其不時的資金需要。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FOREIGN EXCHANGE EXPOSURE

The Group's business transactions, assets and liabilities are principally denominated in Renminbi and Hong Kong dollars. The Directors consider the risk of foreign exchange exposure of the Group is manageable. The management will continue to monitor the foreign exchange exposure of the Group and is prepared to take prudent measures such as hedging when appropriate actions are required.

### MATERIALS ACQUISITIONS AND DISPOSALS

Save as disclosed in this report, the Group has no material acquisitions and disposals of subsidiaries, associates and joint ventures during the year.

### CAPITAL AND OTHER COMMITMENTS

Details of capital and other commitments are set out in note 27 to the consolidated financial statements.

### SIGNIFICANT INVESTMENT HELD

Save for the Company's investment in various subsidiaries, the Group did not hold any significant investments as at 31 December 2023.

### CHARGES OF ASSETS AND CONTINGENT LIABILITIES

As at 31 December 2023, the Group had no material charge of assets or contingent liabilities (2022: Nil).

### DETAILS OF FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

On 29 December 2023, CRMI HK Health Technology Limited ("CRMI Health") (a wholly-owned subsidiary of the Company), Changzhou Xingkong Medical Beauty Clinic Co., Ltd. ("Changzhou Xingkong") and Changzhou Bomei Biotechnology Co., Ltd. ("Target Company") entered into a capital increase and subscription agreement pursuant to which CRMI Health shall make the capital contribution of RMB10,250,000 (equivalent to approximately HK\$11,172,500) in cash to the Target Company, among which, RMB250,000 (equivalent to approximately HK\$272,500) will be contributed to the increase in the registered capital of the Target Company and RMB10,000,000 (equivalent to approximately HK\$10,900,000) will be contributed to its capital reserve. Upon completion, subject to the satisfaction and/or waiver of the conditions precedent set out in the capital increase and subscription agreement, the Target Company will be held as to approximately 33.3% by CRMI Health and approximately 66.7% by Changzhou Xingkong. For details, please refer to the Company's announcements dated 29 December 2023, 15 January 2024 and 2 February 2024.

### 外匯風險

本集團的業務交易、資產及負債主要以人民幣及港元計值。董事認為本集團之外匯風險受控。管理層將繼續監控本集團的外匯風險，並於情況有需要時採取對沖等審慎措施。

### 重大收購及出售事項

除本報告所披露者外，於本年度，本集團並無重大收購及出售附屬公司、聯營公司及合營企業。

### 資本及其他承擔

資本及其他承擔詳情載於綜合財務報表附註27。

### 所持重大投資

除本公司於多間附屬公司的投資外，本集團於二零二三年十二月三十一日並無持有任何重大投資。

### 資產抵押及或有負債

於二零二三年十二月三十一日，本集團並無重大資產抵押或具有或有負債（二零二二年：無）。

### 重大投資或資本資產未來計劃之詳情

於二零二三年十二月二十九日，中再生(香港)健康科技有限公司(「中再生健康」)(本公司之全資附屬公司)、常州市星空醫療美容門診有限公司(「常州星空」)及常州博美生物科技有限公司(「目標公司」)訂立增資及認購協議，據此，中再生健康須以現金向目標公司注資人民幣10,250,000元(相等於約11,172,500港元)，其中，人民幣250,000元(相等於約272,500港元)將被注入以增加目標公司之註冊資本，而人民幣10,000,000元(相等於約10,900,000港元)將被注入至其資本公積。於完成後，受增資及認購協議所載先決條件所規限及／或豁免，目標公司將由中再生健康持有約33.3%權益及由常州星空持有約66.7%權益。詳情請參閱本公司日期為二零二三年十二月二十九日、二零二四年一月十五日及二零二四年二月二日的公告。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### DETAILS OF FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS (CONT'D)

Save as disclosed in this report, the Group did not have any concrete plans for material investment or capital assets as at 31 December 2023.

### CAPITAL REORGANISATION

On 14 July 2023, the Board proposed to implement the capital reorganisation which comprises the following (collectively, “Capital Reorganisation”):

- (i) Proposed share consolidation (the “Share Consolidation”): Share Consolidation on the basis that every ten issued and unissued existing shares will be consolidated into one consolidated share;
- (ii) Proposed capital reduction (the “Capital Reduction”): immediately following the Share Consolidation becoming effective, implement the Capital Reduction, pursuant to which (a) any fractional consolidated share in the issued share capital of the Company arising from the Share Consolidation being cancelled and (b) the issued share capital of the Company will be reduced by cancelling the paid-up capital to the extent of HK\$1.80 on each of the then issued consolidated shares such that the par value of each issued consolidated share will be reduced from HK\$2.00 to HK\$0.20; and
- (iii) Proposed share sub-division: immediately following the Capital Reduction, each of the authorised but unissued consolidated share of par value of HK\$2.00 each will be sub-divided into ten new shares of par value of HK\$0.20 each.

### 重大投資或資本資產未來計劃之詳情(續)

除本報告所披露者外，於二零二三年十二月三十一日本集團並無關於重大投資或資本資產之任何具體計劃。

### 股本重組

於二零二三年七月十四日，董事會建議實施股本重組，包括以下各項(統稱「股本重組」)：

- (i) 建議股份合併(「股份合併」)：股份合併的基準為將每十股現有已發行及未發行股份合併為一股合併股份；
- (ii) 建議股本削減(「股本削減」)：於緊隨股份合併生效後實施股本削減，據此，(a)本公司已發行股本中因股份合併註銷而產生之任何零碎合併股份及(b)本公司已發行股本將透過註銷繳足股本(以每股當時已發行合併股份註銷1.80港元為限)予以削減，致使每股已發行合併股份之面值將由2.00港元削減至0.20港元；及
- (iii) 建議股份分拆：緊隨股本削減後，每股面值2.00港元之法定但未發行合併股份各自將分拆為十股每股面值0.20港元之新股份。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CAPITAL REORGANISATION (CONT'D)

On 14 July 2023, the Company as the issuer and Mr. Wang Chuang (a substantial shareholder of the Company, the chairman of the Board, the chief executive officer and an executive Director of the Company), as the subscriber (the “Subscriber”) entered into a subscription agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for 18,823,530 subscription shares at the subscription price of HK\$0.85 per subscription share (after taking into account the effect of the Capital Reorganisation and equivalent to the theoretical share price of HK\$0.085 prior to the Capital Reorganisation) prior to the Capital Reorganisation (the “Loan Capitalisation”). The subscription amount payable by the Subscriber of approximately HK\$16.0 million under the subscription agreement shall be satisfied by capitalising the partial amount of shareholder’s loans due to the Subscriber in the amount of HK\$16,000,000.05.

Share Consolidation, Capital Reduction and Loan Capitalisation took effect on 6 December 2023, 7 December 2023 and 13 December 2023 respectively. For details of the Capital Reorganisation and the Loan Capitalisation, please refer to the announcements of the Company dated 14 July 2023, 4 August 2023, 18 August 2023, 4 September 2023, 12 October 2023, 25 October 2023, 7 December 2023 and 13 December 2023 and circular dated 18 August 2023.

### EMPLOYEE INFORMATION AND REMUNERATION POLICIES

As at 31 December 2023, the Group had 46 (2022: 23) employees in Hong Kong and Mainland China. As an equal opportunity employer, the Group’s remuneration and bonus policies are determined with reference to the performance and experience of individual employees. The total amount of employee remuneration (including that of the Directors and retirement benefits scheme contributions) of the Group for the year was approximately HK\$15.99 million (2022: HK\$11.06 million).

### 股本重組 (續)

於二零二三年七月十四日，本公司(作為發行人)與王闖先生(本公司主要股東、董事會主席、本公司行政總裁兼執行董事)(作為認購人)(「認購人」)訂立認購協議，據此，於資本重組前，本公司有條件同意配發及發行，而認購人有條件同意按認購價每股認購股份0.85港元(經考慮股本重組的影響後及相等於股本重組前的理論股價0.085港元)認購18,823,530股認購股份(「貸款資本化」)。認購人根據認購協議應付的認購金額約16,000,000港元將通過資本化應付認購人的部分股東貸款金額16,000,000.05港元償付。

股份合併、股本削減及貸款資本化分別於二零二三年十二月六日、二零二三年十二月七日及二零二三年十二月十三日生效。有關股本重組及貸款資本化的詳情，請參閱本公司日期為二零二三年七月十四日、二零二三年八月四日、二零二三年八月十八日、二零二三年九月四日、二零二三年十月十二日、二零二三年十月二十五日、二零二三年十二月七日及二零二三年十二月十三日的公告以及日期為二零二三年八月十八日的通函。

### 僱員資料及薪酬政策

於二零二三年十二月三十一日，本集團於香港及中國內地共有46名僱員(二零二二年：23名)。本集團作為平等機會僱主，其薪酬及獎金政策均以僱員個別表現及經驗釐定。本年度本集團之僱員薪酬總額(包括董事薪酬及退休福利計劃供款)約為15,990,000港元(二零二二年：11,060,000港元)。

# BIOGRAPHICAL DETAILS OF DIRECTORS AND CHIEF EXECUTIVES

## 董事及最高行政人員簡介

**Mr. Wang Chuang (“Mr. Wang Chuang”)**, aged 45, is an executive Director, Chief Executive Officer and chairman of the Board. Mr. Wang Chuang joined the Group in October 2019. Mr. Wang Chuang was accredited as a grade 1 health management professional by the Hubei Provincial Department of Human Resources and Social Security of China in May 2016 and a psychological consultant by the Ministry of Human Resources and Social Security of China in March 2019. He served as the chairman of Hong Kong Bomei (China) Company Limited\* (香港博美中國分公司) between 2008 and 2019. Between 2015 and 2019, he acted as the chief executive officer of Changzhou XingKong Medical Clinic Co., Ltd.\* (常州市星空醫療美容門診有限公司) and the chairman of Jiangsu XingKong Health Management Consulting Co., Ltd.\* (江蘇星空健康管理諮詢有限公司). He served as a senior executive of Jiangsu Zhenai Company Limited\* (江蘇真愛有限公司) between 2006 and 2008, a senior executive of Wuxi Shencai Company Limited\* (無錫神采有限公司) between 2004 and 2006 and a senior executive of Changzhou Meichen Company Limited\* (常州美晨有限公司) between 2002 and 2004. Mr. Wang Chuang is the president of the Chamber of Commerce of Changzhou Lishui\* (常州溧水商會會長) and the vice president of China’s National Alliance for Maternal and Child Health Development\* (全國婦幼健康促進發展聯盟). He was a committee member of the Organization Committee of the 2017 Boao Forum for Biomedical Sciences (2017年博鰲生物醫學論壇組織委員會) and the founder of Bomei Angel Charity Fund\* (博美天使慈善基金).

**Mr. Tsang Ho Yin (“Mr. Tsang”)**, aged 38, is a non-executive Director. Mr. Tsang joined the Group in January 2020. Mr. Tsang has entered into a term of appointment with the Company for a term of two years. Mr. Tsang was admitted as a solicitor in Australia and Hong Kong in May 2012 and December 2013, respectively. Mr. Tsang is currently a partner of Stevenson, Wong & Co., specialising in corporate finance and commercial law. Mr. Tsang obtained a bachelor in laws degree and a bachelor in commerce (accounting) degree, both from the University of Melbourne, Australia in August 2008. Mr. Tsang obtained a master in laws degree from the University of Melbourne, Australia in August 2010. Mr. Tsang obtained the postgraduate certificate in laws from the City University of Hong Kong in July 2011.

**王闖先生(「王闖先生」)**，45歲，為執行董事、行政總裁兼董事會主席。王闖先生於二零一九年十月加盟本集團。王闖先生於二零一六年五月獲中國湖北省人力資源及社會保障廳認證為一級健康管理師，並於二零一九年三月獲中國人力資源及社會保障部認證為心理諮詢師。彼在二零零八年至二零一九年間曾擔任香港博美中國分公司主席。二零一五年至二零一九年，彼曾擔任常州市星空醫療美容門診有限公司行政總裁及江蘇星空健康管理諮詢有限公司主席。彼於二零零六年至二零零八年擔任江蘇真愛有限公司高級主管、於二零零四年至二零零六年擔任無錫神采有限公司高級主管及於二零零二年至二零零四年擔任常州美晨有限公司高級主管。王闖先生為常州溧水商會會長及全國婦幼健康促進發展聯盟副主席。彼為二零一七年博鰲生物醫學論壇組織委員會委員及博美天使慈善基金創始人。

**曾浩賢先生(「曾先生」)**，38歲，為非執行董事。曾先生於二零二零年一月加盟本集團。曾先生與本公司訂立任期為兩年的委任函。曾先生於二零一二年五月及二零一三年十二月分別於澳洲及香港取得律師資格。曾先生現時為史蒂文生黃律師事務所合夥人，專攻企業融資及商業法。曾先生於二零零八年八月獲得澳洲墨爾本大學法律學士及商業學士(會計)學位。曾先生於二零一零年八月獲得澳洲墨爾本大學法律碩士學位。曾先生於二零一一年七月獲香港城市大學頒授法學專業證書。

\* for identification purposes only

\* 僅供識別

# BIOGRAPHICAL DETAILS OF DIRECTORS AND CHIEF EXECUTIVES

## 董事及最高行政人員簡介

Since May 2019, Mr. Tsang has been the company secretary of Mabpharm Limited, a biopharmaceutical company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (stock code: 2181). As a company secretary, he has been responsible for company secretarial matters for the said company. Since November 2019, Mr. Tsang has been the joint company secretary and authorized representative of Sunshine 100 China Holdings Ltd, a real estate development company listed on the Main Board of the Stock Exchange (stock code: 2608), where he is responsible for company secretarial matters. Since January 2021, Mr. Tsang has been operated as the joint company secretary of Sundry Service Group Co., Ltd, an integrated property management service provider company listed on the Main Board of the Stock Exchange (stock code: 9608). Since September 2021, Mr. Tsang has been appointed as an independent non-executive director of CROSSTEC Group Holdings Limited ("CROSSTEC"), a facade management services provider company listed on the Main Board of the Stock Exchange (stock code: 3893), on January 2023, Mr. Tsang was redesignated as a non-executive director of CROSSTEC. Since September 2021, Mr. Tsang has been appointed as an independent non-executive director of Sterling Group Holdings Limited, a manufacturing and trading of apparel products company listed on the Main Board of the Stock Exchange (stock code: 1825). Since August 2022, has been the joint company secretary and authorised representative of 1957 & Co. (Hospitality) Limited, a restaurant operation and management group listed on the Main Board of the Stock Exchange (stock code: 8495). Since August 2023, Mr. Tsang has been appointed as an independent non-executive director of Zijing International Financial Holdings Limited, a company engaged in the provision of various financial services in Hong Kong, and is listed on GEM of the Stock Exchange (Stock code: 8340). Since September 2023, Mr. Tsang has been appointed as an independent non-executive director of Skymission Group Holdings Limited, a formwork works subcontractor in Hong Kong, and is listed on the Main Board of the Stock Exchange (Stock code: 1429).

自二零一九年五月起，曾先生為邁博藥業有限公司（一間於香港聯合交易所有限公司（「聯交所」）主板上市的生物製藥公司（股份代號：2181））的公司秘書，負責上述公司的公司秘書事宜。自二零一九年十一月起，曾先生為陽光100中國控股有限公司（一間於聯交所主板上市的房地產開發公司（股份代號：2608））的聯席公司秘書兼授權代表，負責公司秘書事宜。自二零二一年一月起，曾先生擔任宋都服務集團有限公司（一間於聯交所主板上市的綜合物業管理服務商公司（股份代號：9608））的聯席公司秘書。自二零二一年九月起，曾先生獲委任為易緯集團控股有限公司（「易緯」）（一間於聯交所主板上市的幕牆管理服務供應商公司（股份代號：3893））的獨立非執行董事，於二零二三年一月，曾先生重新調任為易緯的非執行董事。自二零二一年九月起，曾先生獲委任為美臻集團控股有限公司（一間於聯交所主板上市的製造及貿易服裝產品公司（股份代號：1825））的獨立非執行董事。自二零二二年八月起，彼為1957 & Co. (Hospitality) Limited（為一間於聯交所主板上市之餐廳經營及管理集團，股份代號：8495）之聯席公司秘書及授權代表。自二零二三年八月起，曾先生獲委任為紫荊國際金融控股有限公司的獨立非執行董事，該公司於香港從事提供各類金融服務，並於聯交所GEM上市（股份代號：8340）。自二零二三年九月起，曾先生獲委任為香港模板工程分包商天任集團控股有限公司的獨立非執行董事，該公司於聯交所主板上市（股份代號：1429）。

\* for identification purposes only

\* 僅供識別

## BIOGRAPHICAL DETAILS OF DIRECTORS AND CHIEF EXECUTIVES 董事及最高行政人員簡介

From June 2019 to June 2020, Mr. Tsang was an independent non-executive director of Inno-Tech Holdings Limited (“Inno-Tech”) (a company which shares were listed on GEM of the Stock Exchange and delisted on 13 July 2021, stock code: 8202). Inno-Tech was a company incorporated in Bermuda with limited liability and its principal activities were (i) provision of outdoor advertising business through different advertising media network; (ii) television advertising operation; (iii) the event management business; (iv) seafood business; and (v) money lending business in Hong Kong. As disclosed in the announcements of Inno-Tech dated 1 June 2020, 3 July 2020 and 11 September 2020, Inno-Tech received a letter from the Official Receiver’s Officer dated 9 June 2020 which stated that Gram Capital Limited has filed a winding-up petition to the High Court of the Government of the Hong Kong Special Administrative Region against Inno-Tech for principal sum of HK\$195,000. On 9 September 2020, Inno-Tech was ordered to be wound up by the High Court of Hong Kong Special Administrative Region in HCCW 82/2020 and the Official Receiver was appointed as the provisional liquidator. Mr. Tsang confirmed that he was not a party to such winding-up petition and is not aware of any actual or potential claim that has been or will be made against him as a result thereof.

**Dr. Liu Ming (“Dr. Liu”)**, aged 67, is an independent nonexecutive Director. He joined the Group in December 2021. He has been serving as executive director and a manager of Shenzhen Jianda Information Technology Limited since 2018, which is mainly engaged in the development and application of sleep breathing monitoring products. Dr. Liu graduated from the West China School of Medicine, West China Hospital of Sichuan University in 1991 with a Doctor of Medicine degree. He served in the Department of Otorhinolaryngology, Shenzhen People’s Hospital (Level A) (the “Hospital”) from 1991 to 2016 and served as the head of the Department of Otorhinolaryngology of the Hospital since 1998. He has been served as Deputy Director of the Hospital since 2006. He is currently a special expert of the Hospital in the Department of Otolaryngology. He has more than 25 years of medical clinical and hospital management experience. Dr. Liu has previously served as a general manager of a subsidiary of the Company since May 2018 and resigned from that position in August 2019.

Dr. Liu holds several community positions including the Standing Director of the Seventh Committee of the Shenzhen Medical Association, the Standing Committee member of the China International Association for the Promotion of Health Care, and the Standing Committee member of the Sleep Medicine Branch of the Guangdong Association of Rehabilitation Medicine.

於二零一九年六月至二零二零年六月期間，曾先生曾擔任匯創控股有限公司（「匯創」）（該公司之股份曾於聯交所GEM上市並自二零二一年七月十三日起被取消上市地位，股份代號：8202）的獨立非執行董事。匯創為一間於百慕達註冊成立的有限公司，其主營業務為(i)透過不同廣告媒體網絡發放戶外廣告；(ii)電視廣告業務；(iii)活動管理業務；(iv)海鮮業務；及(v)於香港之放債業務。誠如匯創日期為二零二零年六月一日、二零二零年七月三日及二零二零年九月十一日之公告披露，於二零二零年六月九日，匯創收到破產管理署的信函，指嘉林資本有限公司就一筆總額為195,000港元之款項已向香港特別行政區高等法院提出針對匯創的清盤呈請。匯創於二零二零年九月九日在HCCW 82/2020被香港特別行政區高等法院頒令清盤，而破產管理署署長獲委任為臨時清盤人。曾先生確認其並非該清盤呈請的其中一方，並且不知悉因此而對彼提出或將對彼提出任何實際或潛在索償。

**劉明博士（「劉博士」）**，67歲，為獨立非執行董事。彼於二零二一年十二月加盟本集團。彼自二零一八年起擔任深圳見達信息技術有限公司的執行董事兼經理，該公司主要從事睡眠呼吸監測產品研發及應用。劉博士於一九九一年畢業於四川大學華西醫學院，取得醫學博士學位。彼於一九九一年至二零一六年於廣東省深圳市人民醫院（三級甲等）（「該醫院」）耳鼻喉科任職及自一九九八年起擔任耳鼻喉科主任。彼自二零零六年起擔任該醫院副院長。彼現為該醫院耳鼻喉科專家。彼於醫學臨床及醫院管理方面擁有逾25年經驗。劉博士先前曾自二零一八年五月起出任本公司一間附屬公司的總經理及於二零一九年八月辭任該職位。

劉博士擔任多個社區職務，包括深圳市醫學會第七屆委員會常務理事、中國醫療保健國際交流促進會常務委員及廣東省康復醫學會睡眠醫學分會常務委員。



# BIOGRAPHICAL DETAILS OF DIRECTORS AND CHIEF EXECUTIVES

## 董事及最高行政人員簡介

**Ms. Huo Chunyu (“Ms. Huo”)**, aged 50, is an independent nonexecutive Director. Ms. Huo joined the Group in January 2020. Ms. Huo obtained a bachelor degree from Hebei University of Economics and Business (河北經貿大學). She has over 20 years of commercial and professional experience with companies including the Industrial and Commercial Bank of China Hebei Branch (中國工商銀行河北省分行), Shijiazhuang Haowei Optoelectronic Thin Film Technology Co., Ltd (石家莊豪威光電子薄膜技術有限公司) and Hebei Youyuan Certified Public Accountants (河北有源會計師事務所). Since September 2012, she has been a Partner of Ruihua Certified Public Accountants (瑞華會計師事務所).

**Mr. Leung Man Fai (“Mr. Leung”)**, aged 66, has over 31 years of working experience in accounting, corporate finance and corporate management. Mr. Leung graduated from Manchester Polytechnic in the United Kingdom with a degree of Bachelor of Arts in Accounting and Finance awarded by the Council for National Academic Awards of the United Kingdom in July 1988. He also obtained a degree of Master of Commerce in Accounting from the University of New South Wales in May 1990. Mr. Leung was a company secretary of Creative Enterprise Holdings Limited (stock code: 3992) from May 2018 to September 2021, which has been delisted from the Stock Exchange from October 2021. Mr. Leung has been an independent non-executive director of Vital Innovations Holdings Limited (stock code: 6133), a company listed on the Main Board of the Stock Exchange since 30 December 2020 and a company secretary of MediNet Group Limited (stock code: 8161), a company listed on GEM Board of the Stock Exchange since November 2015. Mr. Leung has been a member of the HKICPA since June 1991.

### CHANGE IN DIRECTOR’S BIOGRAPHICAL DETAILS UNDER RULE 17.50A OF THE GEM LISTING RULES

Mr. Tsang has been appointed as an independent non-executive director of CROSSTEC since September 2021 and was redesignated as a non-executive director of CROSSTEC on January 2023.

Since August 2023, Mr. Tsang has been appointed as an independent non-executive director of Zijing International Financial Holdings Limited, a company engaged in the provision of various financial services in Hong Kong, and is listed on GEM of the Stock Exchange (Stock code: 8340). Since September 2023, Mr. Tsang has been appointed as an independent nonexecutive director of Skymission Group Holdings Limited, a formwork works subcontractor in Hong Kong, and is listed on the Main Board of the Stock Exchange (Stock code: 1429).

Save for the aforesaid, there has been no change in the Director’s biographical details which are required to be disclosed pursuant to rule 17.50(A) of the GEM Listing Rules.

**霍春玉女士 (「霍女士」)**，50歲，為獨立非執行董事。霍女士於二零二零年一月加盟本集團。霍女士獲得河北經貿大學的學士學位。彼擁有超過20年的商業和專業工作經驗，包括曾在中國工商銀行河北省分行、石家莊豪威光電子薄膜技術有限公司及河北有源會計師事務所等公司工作。自二零一二年九月以來，她擔任瑞華會計師事務所的合夥人。

**梁文輝先生 (「梁先生」)**，66歲，於會計、企業融資及企業管理方面擁有逾31年工作經驗。梁先生於一九八八年七月畢業於英國曼徹斯特理工學院，獲得英國國家學術獎委員會頒發的會計及財務文學士學位。彼亦於一九九零年五月獲得新南威爾士大學會計學商學碩士學位。梁先生於二零一八年五月至二零二一年九月擔任創毅控股有限公司 (股份代號：3992) 的公司秘書 (該公司自二零二一年十月起於聯交所除牌)。梁先生自二零二零年十二月三十日起擔任聯交所主板上市公司維太創科控股有限公司 (股份代號：6133) 的獨立非執行董事及自二零一五年十一月起擔任聯交所GEM上市公司醫匯集團有限公司 (股份代號：8161) 的公司秘書。梁先生自一九九一年六月起成為香港會計師公會會員。

### 根據GEM上市規則第17.50A條變更董事履歷詳情

曾先生自二零二一年九月起獲委任為易緯的獨立非執行董事，並於二零二三年一月獲調任為易緯的非執行董事。

自二零二三年八月起，曾先生獲委任為紫荊國際金融控股有限公司的獨立非執行董事，該公司於香港從事提供各類金融服務，並於聯交所GEM上市 (股份代號：8340)。自二零二三年九月起，曾先生獲委任為香港模板工程分包商天任集團控股有限公司的獨立非執行董事，該公司於聯交所主板上市 (股份代號：1429)。

除上文所披露者外，概無董事履歷詳情的變動須根據GEM上市規則第17.50(A)條予以披露。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Pursuant to Rule 18.44(2) of the GEM Listing Rules, the Board is pleased to present hereby the corporate governance report of the Company for the year ended 31 December 2023 (the “Reporting Period”), i.e. from 1 January 2023 to 31 December 2023.

### CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintaining a high standard of corporate governance practices. The Group believes that high standard of corporate governance provides a framework and solid foundation for achieving, attracting and retaining the high standard and quality of the Group’s management, promoting high standards of sound internal control, accountability and transparency to all shareholders of the Company (“Shareholders”) and also meeting the expectations of the Group’s various stakeholders.

The Company has complied with all the code provisions as set out in the Corporate Governance Code contained in the Appendix C1 of the GEM Listing Rules (the “CG Code”) throughout the Reporting Period, except for the following deviations:

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. As Mr. Wang Chuang was appointed as both the chairman and the chief executive officer of the Company, such practice deviates from code provision C.2.1 of the CG Code. The Board believes that vesting the roles for both the chairman and the chief executive officer of the Company in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. However, the Board will keep reviewing the current structure from time to time and appoint candidate with suitable knowledge, skill and experience as chairman or chief executive of the Company, if identified, to ensure compliance with the CG Code and align with the latest development.

根據GEM上市規則第18.44(2)條規定，董事會欣然呈報本公司截至二零二三年十二月三十一日止年度（「報告期間」）（即二零二三年一月一日至二零二三年十二月三十一日）的企業管治報告。

### 企業管治常規

董事會致力維持高水平之企業管治常規。本集團認為，高水平之企業管治有助建立完善機制及鞏固根基，提升本集團管理層之水平、吸引並挽留良才、加強內部控制、提高本公司的全體股東（「股東」）問責性及透明度，亦能滿足本集團各持份者之期望。

本公司於報告期間已遵守GEM上市規則附錄C1所載之企業管治守則（「企業管治守則」）之所有守則條文，惟以下偏離情況除外：

根據企業管治守則之守則條文第C.2.1條，主席和行政總裁的角色應有區分，不應由同一人同時兼任。主席與行政總裁之間的職責分工應以書面形式清楚訂明。由於王闖先生同時獲委任為本公司主席及行政總裁，該舉措偏離企業管治守則之守則條文第C.2.1條。董事會相信，將本公司主席及行政總裁的角色歸屬同一人，有助執行本集團的業務策略及提升其營運效率。因此，董事會認為在此情況下，偏離企業管治守則之守則條文第C.2.1條乃屬恰當。然而，董事會將不時繼續檢討現行架構，並委任具備合適知識、技能及經驗的候選人（倘能物色）為本公司主席或行政總裁，以確保遵守企業管治守則及與最新發展一致。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CODES AND POLICIES

#### *Directors' Securities Transactions*

The Company has adopted the required standard of dealings (the "Required Standard of Dealings") as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the Directors. Having made specific enquiry of all Directors, each of the Directors, has confirmed that they have fully complied with the required standards of dealings regarding securities transaction by the Directors as set out on the GEM Listing Rules throughout the Reporting Period.

#### *Code of Ethics*

The Company adopts a Code of Ethics that applies to the Company's principal executive officer and senior financial officers in the conduct and practice of financial management and lays down the key principles that they shall follow and advocate, which include honest and ethical conduct; full, fair, accurate, timely and understandable disclosure; compliance with the GEM Listing Rules and accounting standards and regulations; prompt internal reporting; and accountability for adherence to the Code of Ethics. The Code of Ethics is also intended to promote the ethical standards of all the employees, officers and Directors in the workplace, and advocate high standards of professional conduct and work performance.

### BOARD OF DIRECTORS

The Board is responsible to the Shareholders for leadership and control of the Company, financial performance of the Group and is collectively responsible for promoting the success of the Company and its businesses by directing and supervising the Company's affairs.

### 守則及政策

#### **董事進行證券交易**

本公司已採納GEM上市規則第5.48條至5.67條所載的交易規定準則(「交易規定準則」)作為董事買賣本公司證券之操守守則。經向全體董事作出特定查詢後，各董事已確認彼等於報告期間，已全面遵守載於GEM上市規則之董事進行證券交易之買賣規定標準。

#### **道德操守**

本公司採納適用於本公司最高行政人員及高級財務主管在進行財務管理方面之道德守則，並已制定彼等須遵守及奉行之主要原則，其中包括誠實及道德操守；披露資料全面、公平、準確、及時且可理解；遵守GEM上市規則及會計準則及規例；迅速內部呈報；及遵守道德守則之責任。道德守則擬提升所有僱員、高級職員及董事於工作場所的道德水平，並推廣高水平之專業操守及工作表現。

### 董事會

董事會須就領導及監管本公司之事宜、本集團之財務表現向股東負責，並須共同負責指導及監管本公司事務，務求令本公司及其業務獲取佳績。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### *Board Composition*

The composition of the Board reflects a balance of skills and experience desirable for an effective leadership of the Company.

As at 31 December 2023, the Board had five Directors, including one executive Director, one non-executive Director and three independent non-executive Directors.

Given below are names of the Directors as at the date of this report:

#### *Executive Director*

Mr. Wang Chuang  
(*chairman of the Board and Chief Executive Officer*)

#### *Non-Executive Director*

Mr. Tsang Ho Yin  
(*member of the Remuneration Committee*)

#### *Independent Non-Executive Directors*

Dr. Liu Ming  
(*chairman of the Remuneration Committee and Nomination Committee and member of the Audit Committee*)

Ms. Huo Chunyu  
(*member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee*)

Mr. Leung Man Fai  
(*chairman of the Audit Committee, member of the Remuneration Committee and Nomination Committee*)

Biographical details of each Director and relationship between the Board are set out in the section headed "Biographical Details of Directors and Chief Executives" on pages 13 to 16 of this annual report.

As of the date of this annual report, there is no financial, business, family or other material/relevant relationship amongst the Directors.

### 董事會 (續)

#### 董事會之組成

董事會之組成體現本公司於有效領導所需之技能及經驗方面取得之平衡。

於二零二三年十二月三十一日，董事會有五名董事，包括一名執行董事、一名非執行董事及三名獨立非執行董事。

於本報告日期，董事姓名如下：

#### 執行董事

王闖先生 (董事會主席兼行政總裁)

#### 非執行董事

曾浩賢先生 (薪酬委員會成員)

#### 獨立非執行董事

劉明博士 (薪酬委員會及提名委員會主席以及審核委員會成員)

霍春玉女士

(審核委員會、提名委員會及薪酬委員會成員)

梁文輝先生

(審核委員會主席、薪酬委員會及提名委員會成員)

各董事之履歷詳情及與董事會之關係載於本年報第13至第16頁「董事及最高行政人員簡介」一節。

截至本年報日期，董事之間並無財務、業務、家族或其他重大／相關關係。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### *Functions of the Board*

The Board focuses on overall strategies and policies with particular attention paid to the growth and financial performance of the Group.

The principal functions of the Board are to:

- establish the strategic direction and development of the Group;
- determine the broad policies, strategies and objectives of the Group;
- approve annual budgets, major funding proposals, investment and divestment proposals;
- oversee the processes for evaluating the adequacy and integrity of internal controls, risk management, financial reporting and compliance;
- approve the nominations of Directors by Nomination Committee and appointment of external auditors;
- ensure accurate, adequate and timely reporting to, and communication with Shareholders;
- monitor and manage potential conflicts of interest of management, Board members and Shareholders, including misuse of corporate assets and abuse in related party transactions; and assume responsibility for corporate governance.

The Board delegates day-to-day management, administration and operations of the Group to the executive Director and senior management, while reserving certain key matters for its approval. The management is responsible for the implementation of the Company's strategies and policies, while the progress and development are periodically reviewed by Directors. During the Reporting Period, the management provided all members of the Board with monthly management updates ("Monthly Management Updates") in accordance with the code provision D.1.2 of the CG Code. The Monthly Management Updates contained latest financials with summaries of key events of the Group, giving a balanced and understandable assessment of the Company's performance, position and prospects.

### 董事會 (續)

#### 董事會之職能

董事會專注於整體策略及政策，特別重視本集團之增長及財務表現。

董事會之主要職責為：

- 訂立本集團之策略指引及發展；
- 釐定本集團之宏觀政策、策略及目標；
- 審批年度預算、主要融資建議、投資及撤資建議；
- 監管衡量內部控制、風險管理、財務呈報及遵守法規方面是否充足及完善之程序；
- 批准提名委員會之董事提名以及委任外聘核數師；
- 確保向股東作出準確、充足和及時之呈報及溝通；
- 監察及管理管理層、董事會成員及股東之間之潛在利益衝突，包括不當使用公司資產及在關連人士交易中濫用職權；及承擔企業管治之責任。

董事會將本集團之日常管理、行政及運作授權執行董事及高級管理人員處理，但若干主要事宜仍須獲董事會審批。管理層負責實施本公司之策略及政策，進展及發展由董事定期檢討。於報告期間，根據企業管治守則之守則條文第D.1.2條，管理層已向董事會全體成員提供月度更新資料（「月度更新資料」）。月度更新資料包含最新的財務數據與本集團主要事件的摘要，其就本公司之表現、狀況及前景作出一個平衡及易於理解的評估。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### *Board Diversity Policy*

The Company recognises and embraces the benefits of diversity in the boardroom and has adopted the board diversity policy (“Board Diversity Policy”). The Board Diversity Policy sets out the approach to achieve diversity on the Board.

The Board has set measurable objectives to implement the Board Diversity Policy. The Nomination Committee has primary responsibility for identifying and giving recommendation suitably qualified candidates to become members of the Board. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate Board decision will be based on merit and contribution that the selected candidates will bring to the Board.

During the Reporting Period, the Group had appointed five Directors, one of which was female. The Nomination Committee was of the opinion that the Board consists of members with diversified gender, age, education background, professional/business experience, skills and knowledge.

Among all employees of the Group, male employees account for 30.43% and female employees account for 69.57%. The Group believes that the gender ratio of employees is within the reasonable range.

### 董事會 (續)

#### *董事會成員多元化政策*

本公司認定並確信董事會成員多元化的好處及已採納董事會成員多元化政策 (「董事會成員多元化政策」)。董事會成員多元化政策列載董事會為達成成員多元化而採取的方針。

董事會已訂立可衡量的目標以實行董事會成員多元化政策。提名委員會主要負責物色及推薦合適的合資格董事會成員候選人。甄選候選人將以一系列多元化範疇為基準，包括但不限性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。董事會將按獲選候選人的長處及可為董事會提供的貢獻而作最終決定。

於報告期間，本集團已委任五名董事，當中一名為女性。提名委員會認為董事會由不同性別、年齡、教育背景、專業／業務經驗、技能及知識的成員組成。

在本集團所有僱員中，男性僱員佔30.43%，而女性僱員佔69.57%。本集團相信僱員性別比率在合理範圍內。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

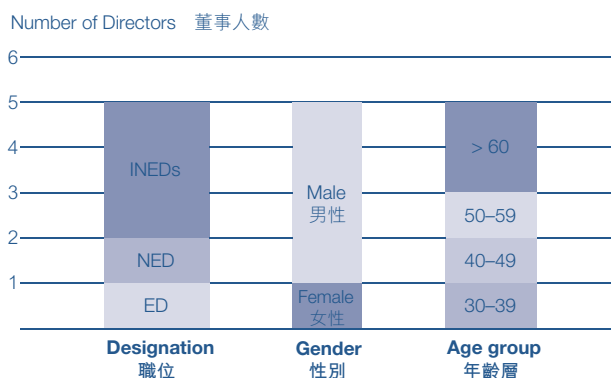
### BOARD OF DIRECTORS (CONT'D)

#### Continuing Professional Development

The Board has also regularly reviewed the contribution of each Director as to whether the Director is spending sufficient time to perform his/her responsibilities to the Board.

The Board considers that the current composition of the Board, with core competencies in areas such as accounting and finance, business and management, medical science, legal profession, marketing management, media development and merger and acquisition, is appropriate for the businesses of the Company. The Board will review its composition from time to time taking into consideration of the specific needs for the overall Company and its subsidiaries' businesses.

The following graph provides an analysis on the composition of the Board as at the date of this report:



Remarks: 註解:  
 ED – Executive Director 執行董事  
 NED – Non-executive Director 非執行董事  
 INEDs – Independent Non-executive Directors 獨立非執行董事

The company secretary of the Company (the “Company Secretary”) is responsible for updating the Board on governance and regulatory matters.

Training will be provided to newly appointed Director to his/her individual needs. This includes introduction to the Group business activities, their responsibilities and duties, and other regulatory requirements.

### 董事會 (續)

#### 持續專業發展

董事會亦就董事是否付出足夠時間履行其對董事會之職責定期檢討各董事之貢獻。

董事會認為目前董事會之組成，在會計及財務、商業及管理、醫療科學、法律專業、營銷管理、媒體發展及併購等領域各具專長，符合本公司業務需要。董事會將考慮本公司及其附屬公司整體業務之特定需求，不時檢討其組成。

下圖載列於本報告日期有關董事會組成的分析：

本公司的公司秘書(「公司秘書」)負責向董事會提供有關管治及規管事宜之最新消息。

本公司將按新委任董事之個人需要給予其培訓，當中包括講解本集團業務、彼等之責任及職責以及其他監管規定。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### *Continuing Professional Development (Cont'd)*

The Company will arrange and/or introduce training courses and/or reading materials for Directors to develop and explore their knowledge and skills.

According to the code provision C.1.4 of the CG Code, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills, ensuring that their contribution to the Board remains informed and relevant. During the Reporting Period, all Directors participated in continuous professional development and had provided the Company with records (if any) on their participation. The individual training record of each Director for the Reporting Period is set out below:

#### ***Directors and Types of continuous professional development programmes***

Mr. Wang Chuang	A, B, C
Mr. Tsang Ho Yin	A, B, C
Dr. Liu Ming	A, B, C
Ms. Huo Chunyu	A, B, C
Mr. Leung Man Fai	A, B, C

- A. attending seminars/meetings/forums/conferences/courses/workshops organized by professional bodies or regulators
- B. reading journals/newsletters/seminar materials/publications/magazines
- C. reading memoranda issued or materials provided by the Company

All information and materials aforesaid relate, but not limited to the latest development of the GEM Listing Rules, other applicable legal and regulatory matters as well as directors' duties and responsibilities.

### 董事會 (續)

#### **持續專業發展 (續)**

本公司將為董事安排及/或介紹培訓課程及/或閱讀資料以發展及提升彼等知識及技能。

根據企業管治守則之守則條文第C.1.4條，所有董事均需參與持續專業發展，以培養及更新彼等之知識及技能，確保彼等對董事會之貢獻及具備相關資訊及切合所需。於報告期間，所有董事均參與持續專業發展，並已向本公司提供記錄(如有)。各董事於報告期間的個人培訓記錄載於下文：

#### **董事及持續專業發展課程類別**

王闖先生	甲、乙、丙
曾浩賢先生	甲、乙、丙
劉明博士	甲、乙、丙
霍春玉女士	甲、乙、丙
梁文輝先生	甲、乙、丙

- 甲. 參加由專業或監管機構舉辦的研討會/會議/論壇/討論會/課程/研究會
- 乙. 閱讀期刊/通訊/研討會材料/出版物/雜誌
- 丙. 閱讀本公司刊發的備忘錄或提供的資料

前述所有信息及資料均有關，但不限於GEM上市規則、其他適用法律及監管事宜的最新發展，以及董事的職責和責任等。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### *Directors' and Officers' Liabilities Insurance*

The Company has arranged for appropriate insurance covering the liabilities of the Directors that may arise out of the corporate activities, which is in compliance with the CG Code. The insurance coverage is reviewed on an annual basis.

#### *Appointment, Election and Re-election*

Appointment of new Directors is a matter for consideration by the Nomination Committee. It reviews the profiles of the candidates and makes recommendations to the Board on the appointment, nomination and retirement of the Directors.

According to article 116 of the articles of association of the Company (the "Articles"), at each annual general meeting, one-third of the Directors for the time being will retire from office by rotation. However, if the number of Directors is not a multiple of three, then the number nearest to but not less than one-third shall be the number of retiring Directors. The Directors who shall retire in each year will be those who have been longest in the office since their last re-election or appointment.

In accordance with article 99 of the Articles, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

The following sets out the responsibilities for the Directors in relation to the quarterly, interim and annual financial statements:

#### **Annual Report and Financial Statements**

The Directors acknowledge their responsibility to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the Group and in presenting the quarterly, interim and annual financial statements, and announcements to Shareholders, the Directors aim to present a balanced and understandable assessment of the Group's position and prospects.

### 董事會 (續)

#### **董事及高級職員之責任保險**

本公司已安排適當保險，為董事在公司事務中可能產生之責任提供保障，此做法符合企業管治守則。投保範圍每年皆進行檢討。

#### **委任、選舉及重選**

委任新董事一事，須由提名委員會考慮。提名委員會將審閱候選人之簡歷，並就委任、提名董事及董事退任等事宜向董事會作出建議。

根據本公司組織章程細則（「細則」）第116條，於每屆股東週年大會上，按當時在任董事人數計三分之一之董事將輪值退任。然而，倘董事人數並非三之倍數，退任董事人數則為最接近但不少於三分之一之人數。每年退任董事將為自最近獲重選或委任以來任職最長時間之董事。

根據細則第99條，任何獲董事會委任作為增添現有董事會成員之董事，僅留任至本公司下屆股東週年大會，屆時彼等將合資格重選連任。

以下載列董事有關季度、中期及年度財務報表之責任：

#### **年報及財務報表**

董事確認其有責任在每個財政年度，編製能真實及公平反映本集團財政狀況之財務報表，而向股東提呈季度、中期及年度財務報表以及公告時，董事旨在向股東呈列其對於本集團狀況及前景的平衡且易於理解的評估。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### *Appointment, Election and Re-election (Cont'd)*

#### **Accounting Policy**

The Directors consider that in preparing the consolidated financial statements, the Group uses appropriate accounting policies that are consistently applied, and that all applicable accounting standards are followed.

#### **Accounting Records**

The Directors are responsible for ensuring that the Group keeps accounting records which disclose with reasonable accuracy the financial position of the Group and which enable the preparation of consolidated financial statements in accordance with the Hong Kong Financial Reporting Standards as promulgated by the Hong Kong Institute of Certified Public Accountants.

#### **Safeguarding Assets**

The Directors are responsible for taking all reasonable and necessary steps to safeguard the assets of the Group and to prevent or detect fraud and other irregularities.

#### **Going Concern**

The Directors, having made appropriate enquiries, consider that the Group has adequate resources to continue in operational existence for the foreseeable future and that, for this reason, it is appropriate to adopt the going concern basis in preparing the consolidated financial statements.

#### **Board and General Meetings**

The Board schedules four meetings a year at approximately quarterly intervals and organises additional meetings as and when required. The Directors can attend meetings in persons or through other means of electronic communication in accordance with the Company's Articles. Notice of at least fourteen days is given of a regular Board meeting to give all Directors an opportunity to attend.

### 董事會 (續)

#### *委任、選舉及重選 (續)*

#### **會計政策**

董事認為於編製綜合財務報表時，本集團貫徹應用合適之會計政策，且已遵循所有適用之會計準則。

#### **會計記錄**

董事須負責確保本集團存置會計記錄，有關記錄應合理準確地披露本集團之財務狀況，並可用於根據香港會計師公會頒佈之香港財務報告準則而編製之綜合財務報表。

#### **保障資產**

董事負責採取所有合理及所需措施，保障本集團之資產，並且預防或發現欺詐及其他違規行為。

#### **持續經營**

董事經作出適當查詢後，認為本集團有充足資源，在可預見將來持續經營，且基於此理由，採納持續經營基準編製綜合財務報表乃屬適當。

#### **董事會及股東大會**

董事會每年安排四次會議，大約每季舉行一次，並將於有需要時組織額外會議。董事可親自或透過本公司細則所容許之其他電子通訊方式出席會議。本公司將在定期董事會會議前最少十四天，向所有董事發出通知，讓其有機會出席會議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

### 董事會 (續)

#### Board and General Meetings (Cont'd)

#### 董事會及股東大會 (續)

For other Board and committee meetings, reasonable notice time is generally given. During the Reporting Period, the Board held five (5) meetings, of which 4 were regular meetings. The following table shows the attendance of individual Directors at the meetings held during the Reporting Period:

其他董事會及委員會會議一般都於合理時間發出通知。於報告期間，董事會共舉行五(5)次會議，其中4次為定期會議。下表載列個別董事於報告期間出席所舉行會議之情況：

Name of Directors (From 1 January 2023 to 31 December 2023)	董事姓名 (二零二三年一月一日至 二零二三年十二月三十一日)	Attendance/ Number of General Meetings entitled to attend 出席／有權出席 股東大會數目	Attendance/ Number of Board Meetings entitled to attend 出席／有權出席 董事會會議數目
<b>Executive Director</b> Mr. Wang Chuang	<b>執行董事</b> 王闖先生	1/2	4/5
<b>Non-Executive Director</b> Mr. Tsang Ho Yin	<b>非執行董事</b> 曾浩賢先生	1/2	5/5
<b>Independent Non-Executive Directors</b> Ms. Huo Chunyu Dr. Liu Ming Mr. Leung Man Fai	<b>獨立非執行董事</b> 霍春玉女士 劉明博士 梁文輝先生	1/2 1/2 2/2	5/5 4/5 5/5

Board papers are circulated at least three days (or other agreed period) before the regular Board meetings and/or other Board/Committees meetings to enable the Directors to make informed decisions on matters to be raised at the Board meetings. In addition, the Company has maintained a procedure for the Directors to seek independent professional advice, in appropriate circumstances, at the Company's expense in discharging their duties to the Company.

董事會文件於定期董事會會議，及／或其他董事會／委員會會議舉行前最少三天(或其他協定時間)向董事傳閱，以使董事能就將於董事會會議提出之事宜，作出知情決定。此外，本公司已訂立一套程序，讓董事在合適情況下，於履行其對本公司之職責時，尋求獨立專業意見，開支由本公司支付。

The Company Secretary prepares minutes and/or written resolutions and keeps records of matters discussed and decisions resolved at all Board meetings. The Company Secretary also keeps the minutes, which are open for inspection at any reasonable time on reasonable notice by any Director.

公司秘書為所有董事會會議上討論之事宜以及議決之決定，編製會議記錄及／或書面決議案並保存有關記錄。公司秘書亦保存會議記錄，並可於任何董事作出合理通知後，在任何合理時間供索閱。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CHAIRMAN AND CEO

As explained in the section headed “Corporate Governance Practices”, Mr. Wang Chuang was appointed as both the chairman and the chief executive officer of the Company, such practice deviates from code provision C.2.1 of the CG Code.

### NON-EXECUTIVE DIRECTORS

Under code provision B.2.2 of the CG Code, non-executive directors should be appointed for a specific term and are subject to re-election. All non-executive Directors (including independent non-executive Directors) are appointed for a term of two years and they are required to retire by rotation and re-election at the general meeting of the Company following their appointments in accordance with the Articles of the Company.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The independent non-executive Directors have the same duties of care and skill and fiduciary duties as the executive Directors. Their functions include, but not limited to:

- participating in Board meetings to bring in independent judgment to bear on issues of corporate strategy, corporate performance, accountability, resources, key appointments and standard of conducts;
- taking the lead when potential conflicts of interests arise;
- serving on the Audit Committee, the Nomination Committee and the Remuneration Committee, if invited; and
- scrutinising the Group’s performance in achieving agreed corporate goals and objectives, and monitoring the reporting of performance.

The Company has received an annual written confirmation from each of the independent non-executive Directors of their independence to the Company pursuant to the requirements of the Rule 5.09 of the GEM Listing Rules. The Company considers that all of the independent non-executive Directors are independent.

### 主席及行政總裁

誠如「企業管治常規」一節所解釋，王闖先生獲委任為本公司主席及行政總裁，該舉措偏離企業管治守則之守則條文第C.2.1條。

### 非執行董事

根據企業管治守則之守則條文第B.2.2條，非執行董事之委任應有指定任期，並須接受重選。全體非執行董事（包括獨立非執行董事）按兩年之年期獲委任且須根據本公司細則於本公司在其獲委任後舉行的股東大會上輪席退任及重選連任。

### 獨立非執行董事

獨立非執行董事與執行董事同具有審慎行事之責任及技能以及誠信責任。彼等之職能包括但不限於：

- 參與董事會會議，於企業策略、企業表現、問責性、資源、重要任命及操守準則等事宜上作出獨立判斷；
- 於出現潛在利益衝突時擔當領導角色；
- 於獲邀請時加入審核委員會、提名委員會及薪酬委員會；及
- 觀察本集團於達致協定之企業目標及目的方面之表現，並監察表現之呈報。

本公司已接獲各獨立非執行董事根據GEM上市規則第5.09條規定發出之年度書面確認，確認其對本公司之獨立性。本公司認為全體獨立非執行董事均為獨立人士。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE FUNCTION

According to code provision A.2.1 of the CG code, the Board is responsible for performing the corporate governance duties of the Company in accordance with the written terms of reference adopted by the Board on 15 March 2012. The Board shall have the following duties and responsibilities for performing the corporate governance duties of the Company:

- to develop and review the Company's policies and practices on corporate governance and make recommendations;
- to review and monitor the training and continuous professional development of Directors and senior management;
- to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors; and
- to review the Company's compliance with the code provisions and disclosure in the corporate governance report in the annual report of the Company.

During the Reporting Period, the Board has performed the above corporate governance functions through discussion in the Board meeting and by reviewing the Company's policies and practices from time to time in accordance with the legal and regulatory requirements.

### CORPORATE GOVERNANCE STRUCTURE

The Board is charged with the duty to put in place a proper corporate governance structure of the Company. It is primarily responsible for setting directions, formulating strategies, monitoring performance and managing risks of the Group. Under the Board, there are currently 3 sub-committees, namely the Audit Committee, the Nomination Committee and the Remuneration Committee. All these committees perform their distinct roles in accordance with their respective terms of reference and assist the Board in supervising certain functions of the senior management.

### 企業管治職能

根據企業管治守則之守則條文第A.2.1條，董事會須根據董事會於二零一二年三月十五日採納的書面職權範圍負責履行本公司之企業管治職責。董事會於履行本公司之企業管治職責方面擁有以下職責及責任：

- 制定及檢討本公司企業管治政策及常規並提出意見；
- 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- 制定、檢討及監察僱員及董事的操守準則及合規手冊(如有)；及
- 檢討本公司遵守守則條文的情況及在本公司年報中企業管治報告的披露。

於報告期間，董事會透過於董事會會議討論及根據法律和監管規定不時審閱本公司的政策及常規，履行上述企業管治職能。

### 企業管治架構

董事會有責任為本公司建立一套良好之企業管治架構。董事會主要負責為本集團訂立指引、制定策略、監管表現及管理風險。董事會轄下現有三個委員會，即審核委員會、提名委員會及薪酬委員會。各委員會根據其職權範圍履行本身獨特之職責，並協助董事會監管高級管理人員之特定工作。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES

#### *Audit Committee*

According to Rule 5.28 of the GEM Listing Rules, the Company has to establish an audit committee comprising of at least three members who must be non-executive directors only, and the majority thereof must be independent non-executive directors, at least one of whom must have appropriate professional qualifications, or accounting or related financial management expertise. The Audit Committee has been established since 4 July 2001 with written terms of reference which was revised on 16 March 2016 in compliance with the code provisions D.3.3 and D.3.7 of the CG Code.

During the Reporting Period, all members of the Audit Committee are independent non-executive Directors.

The terms of reference of the Audit Committee has been posted on the websites of the Stock Exchange and the Company. The principal functions of the Audit Committee include:

- to consider and recommend the appointment, re-appointment and removal of external auditors;
- to approve the remuneration and terms of engagement of external auditors, any questions of resignation or dismissal of external auditors;
- to review and monitor external auditors' independence and objectivity and the effectiveness of the audit process in accordance with applicable standards;
- to discuss with external auditors the nature and scope of the audit and reporting obligations before the audit commences;
- to develop and implement policy on engaging an external auditors to supply non-audit services and to make recommendations on any measures for improvements to be taken;

### 董事委員會

#### 審核委員會

根據GEM上市規則第5.28條，本公司須設立審核委員會，其中最少三名成員須為非執行董事，而審核委員會大部份成員必須為獨立非執行董事，其中最少一名必須具備適當專業資格或會計或相關財務管理專業知識。審核委員會自二零零一年七月四日起成立，其書面職權範圍根據企業管治守則之守則條文第D.3.3條及第D.3.7條已於二零一六年三月十六日作出修訂。

於報告期間，審核委員會成員均為獨立非執行董事。

審核委員會之職權範圍載於聯交所及本公司網站。審核委員會之主要職能包括：

- 考慮及推薦委任、續聘及罷免外聘核數師；
- 批准外聘核數師之酬金及聘用條款，以及有關外聘核數師之辭任或罷免問題；
- 檢討及監察外聘核數師之獨立性及客觀性，以及根據適用標準進行審核程序之有效性；
- 在開始審核前，與外聘核數師討論審核之性質及範疇，以及呈報之責任；
- 制定及落實聘用外聘核數師提供非審核服務之政策，並就將採取之任何改善措施作出推薦建議；

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### *Audit Committee (Cont'd)*

- to review the quarterly, interim and annual consolidated financial statements and the quarterly, interim and annual reports before submission to the Board, focusing particularly on:
  - (i) any changes in accounting policies and practices;
  - (ii) major judgmental areas;
  - (iii) significant adjustments resulting from audit;
  - (iv) the going concern assumptions and any qualifications;
  - (v) compliance with accounting principles and standards; and
  - (vi) compliance with the GEM Listing Rules and legal requirements in relation to financial reporting;
- to review the Group's financial controls, internal control and risk management systems and ensure that the management has performed its duty to have an effective internal control system;
- to consider major investigations findings on risk management and internal control matters as delegated by the Board or on its own initiative and management's response;
- to review the external auditors' management letter, any material queries raised by the auditors to management about accounting records, financial accounts or systems of control and management's response and to ensure that the Board will provide a timely response to the issues raised; and
- to review the Group's financial and accounting policies and practices.

The Audit Committee has explicit authority to investigate into any matter under the scope of its duties and the authority to obtain independent professional advice. It is given full access to and assistance from the management and reasonable resources to discharge its duties properly.

During the Reporting Period, the Audit Committee has met once with the external auditor without the presence of the management of the Company.

### 董事委員會(續)

#### 審核委員會(續)

- 檢討季度、中期及年度綜合財務報表，以及季度、中期及年度報告，再提交董事會，當中尤其關注：
  - (i) 會計政策及常規之任何變動；
  - (ii) 主要涉及判斷之範疇；
  - (iii) 因審核而作出之重大調整；
  - (iv) 持續經營假設以及任何保留意見；
  - (v) 遵守會計原則及準則；及
  - (vi) 遵守與財務呈報有關之GEM上市規則及法律規定；
- 檢討本集團之財務監控、內部控制及風險管理制度，並確保管理層已履行其職責，維繫有效之內部控制系統；
- 考慮因受董事會授權或自發對風險管理及內部控制事宜進行調查所獲得的任何重大調查發現及管理層的回應；
- 審閱外聘核數師致管理層函件、核數師就會計記錄、財務賬目或監控制度而對管理層提出的任何重大問題，以及管理層的回應，並且確保董事會及時回應所提出的問題；及
- 檢討本集團之財務及會計政策與慣例。

審核委員會具明確權力，調查其職責範圍內之任何事宜，並且有權獲取獨立專業意見。委員會可全面接觸管理層及獲得協助，並且獲取合理資源以妥為履行其職責。

於報告期間，審核委員會在沒有本公司任何管理層在場之情況下，已與外聘核數師會面一次。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### Audit Committee (Cont'd)

The Group's results for the three months ended 31 March 2023, six months ended 30 June 2023, nine months ended 30 September 2023 and audited consolidated financial statements for the year ended 31 December 2023 have been reviewed by the Audit Committee.

The quorum of meeting of the Audit Committee shall be any two members. During the Reporting Period, four (4) meetings of the Audit Committee were held to review and supervise the financial reporting process and internal control of the Group. The following table shows the attendance of the members of Audit Committee at the meetings of the Audit Committee held during the Reporting Period:

Name of Audit Committee	審核委員會成員姓名	Attendance/ Number of Meetings entitled to attend
(From 1 January 2023 to 31 December 2023)	(二零二三年一月一日至 二零二三年十二月三十一日)	出席／有權出席 會議數目
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. Leung Man Fai ( <i>chairman of Audit Committee</i> )	梁文輝先生 ( <i>審核委員會主席</i> )	4/4
Dr. Liu Ming	劉明博士	3/4
Ms. Huo Chunyu	霍春玉女士	4/4

Full minutes of the Audit Committee are kept by the Company Secretary. Minutes are drafted and finalised in sufficient details and are circulated to all members of the Audit Committee, as the case may be, for their comments and records within reasonable time after the conclusion of the meetings.

### 董事委員會(續)

#### 審核委員會(續)

審核委員會已審閱本集團截至二零二三年三月三十一日止三個月、截至二零二三年六月三十日止六個月及截至二零二三年九月三十日止九個月之業績以及截至二零二三年十二月三十一日止年度之經審核綜合財務報表。

審核委員會會議的法定人數應為任何兩名成員。於報告期間，審核委員會共舉行四(4)次會議，以檢討及監察本集團之財務呈報程序及內部控制。下表載列審核委員會成員於報告期間出席審核委員會會議之情況：

審核委員會之完整會議記錄由公司秘書保存。會議記錄之初稿及定稿內容詳盡並於會議結束後之合理時間內，向審核委員會所有成員傳閱(視情況而定)，以供其提供意見及作記錄。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### *Nomination Committee*

According to Rule 5.36A of the GEM Listing Rules, the Company has to set up a nomination committee with a majority of the members thereof being independent non-executive directors. The Nomination Committee has been established since 22 July 2005 with written terms of reference.

During Reporting Period, all members of the Nomination Committee are independent non-executive Directors.

The Nomination Committee is scheduled to meet at least once a year.

The terms of reference of the Nomination Committee has been posted on the websites of the Stock Exchange and the Company. The principal functions of the Nomination Committee include:

- to make recommendations to the Board on all new appointments or re-appointments of Directors, the establishment of a succession plan for Directors, in particular the Chairman and the CEO and the composition of the Board;
- to identify and nominate qualified individuals, subject to the approval of the Board, to be additional Directors or to fill vacancy in the Board as and when they arise;
- to assess the effectiveness of the Board as a whole and the contribution by each Director to the Board;
- to review the Board structure, size, composition (including the skills, knowledge and experience) and diversity as well as the independent element of the Board on an annual basis and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- to develop the criteria for selection of Directors; and
- to assess the independence of independent non-executive Directors.

The chairman of the Nomination Committee will report to the Board on its proceedings and recommendations after each meeting.

### 董事委員會(續)

#### 提名委員會

根據GEM上市規則第5.36A條，本公司已設立提名委員會，而其大多數成員為獨立非執行董事。提名委員會自二零零五年七月二十二日起成立，並已訂明書面職權範圍。

於報告期間，提名委員會全體成員均為獨立非執行董事。

提名委員會預定每年最少舉行一次會議。

提名委員會之職權範圍刊載於聯交所及本公司網站。提名委員會之主要職責包括：

- 就所有新委任或再委任董事、制定董事更替計劃(尤其主席及行政總裁)以及董事會之組成而向董事會作出推薦建議；
- 物色及提名合資格人士，在獲董事會批准下，出任新增董事或在有需要時填補董事會空缺；
- 評估董事會整體之效能，以及各董事對董事會之貢獻；
- 每年檢討董事會架構、規模、組成(包括技能、知識及經驗)及多元化，以及董事會之獨立性，並就任何擬作出之變動向董事會提出推薦建議以配合本公司企業策略；
- 制定甄選董事之準則；及
- 評估獨立非執行董事之獨立性。

提名委員會之主席將於每次會議後，向董事會報告委員會之進程及作出推薦建議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### *Nomination Committee (Cont'd)*

The quorum of meeting of the Nomination Committee shall be any two members. During the Reporting Period, one (1) meeting of the Nomination Committee was held to review and recommend the structure, size, composition and diversity of the Board. Altogether the members of the Board bring a wide range of knowledge and experience to the Board, which contributes to the effective direction of the Company. The following table shows the attendance of the members of Nomination Committee at the meetings of the Nomination Committee held during the Reporting Period:

Name of Nomination Committee (From 1 January 2023 to 31 December 2023)	提名委員會成員姓名 (二零二三年一月一日至 二零二三年十二月三十一日期間)	Attendance/ Number of Meetings entitled to attend 出席／有權出席 會議人數
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>	
Ms. Huo Chunyu	霍春玉女士	1/1
Dr. Liu Ming ( <i>chairman of Nomination Committee</i> )	劉明博士 ( <i>提名委員會主席</i> )	1/1
Mr. Leung Man Fai	梁文輝先生	1/1

#### *Remuneration Committee*

According to Rule 5.34 of the GEM Listing Rules, the Company has to set up a remuneration committee with a majority of the members thereof being independent non-executive directors. The Remuneration Committee has been established since 22 July 2005 with written terms of reference.

During the Reporting Period, the majority of the members of the Remuneration Committee are independent non-executive Directors.

The Remuneration Committee is scheduled to meet at least once a year.

The terms of reference of the Remuneration Committee has been posted on the websites of the Stock Exchange and the Company. The principal functions of the Remuneration Committee include:

- to review and approve the management's remuneration proposals with reference to the board's corporate goals and objectives.

### 董事委員會 (續)

#### *提名委員會 (續)*

提名委員會會議的法定人數為任意兩名成員。於報告期間，提名委員會曾舉行一(1)次會議，藉以檢討董事會架構、規模、組成及多元化並提供建議。另外各董事會成員為董事會帶來廣泛的知識和經驗，這有助於本公司的有效領導。下表載列提名委員會之成員於報告期間出席提名委員會會議之情況：

#### *薪酬委員會*

根據GEM上市規則第5.34條，本公司須設立薪酬委員會，而其大多數成員為獨立非執行董事。薪酬委員會自二零零五年七月二十二日起成立，並已訂明書面職權範圍。

於報告期間，薪酬委員會大部分成員均為獨立非執行董事。

薪酬委員會預定每年最少舉行一次會議。

薪酬委員會之職權範圍已刊載於聯交所及本公司網站。薪酬委員會之主要職責包括：

- 參考董事會之企業方針及目標，檢討及批准管理層薪酬建議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### Remuneration Committee (Cont'd)

- to recommend a fair and transparent framework of executive remuneration for the Board and senior management of the Company, including share option scheme, based on the skill, knowledge, involvement in the Company's affairs and by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions;
- 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;
- to make recommendations to the Board on the remuneration of the non-executive Directors.

No Directors can determine their own remuneration package. The chairman of the Remuneration Committee will report to the Board on its proceedings and recommendations after each meeting. In developing remuneration policies and making recommendation as to the remuneration of the Directors and senior management, the Remuneration Committee takes into account of the corporate goals and objectives of the Group as well as the performance of those individual Directors and senior management.

The remuneration package of Directors and senior management includes the following:

#### (a) Basic salary

The basic salary (inclusive of statutory employer contributions to Provident Fund) of each executive Director/senior management is recommended by the Remuneration Committee, taking into account the performance of the individual, the inflation price index and information from independent sources on the rates of salary for similar jobs in a selected group of comparable organisations.

#### (b) Fees

Fees paid/payable to the executive Directors are determined by the Board after considering the individual's relative performance against the comparable organisations. The fees paid/payable to the non-executive Directors take into account factors such as effort and time spent, and responsibilities of these Directors.

### 董事委員會(續)

#### 薪酬委員會(續)

- 根據行政人員之技能、知識、對本公司事務之參與程度並參考本公司之表現及盈利能力，以及業界之薪酬基準及當時市況，為董事會及本公司高級管理人員推薦一套公平及具透明度之行政人員薪酬制度(包括購股權計劃)；
- 就個別執行董事及高級管理人員之薪酬待遇(包括實物利益、退休金權利及賠償金，包括喪失或終止彼等職務或委任之任何應付賠償)向董事會提供建議；
- 就非執行董事之薪酬向董事會提供建議。

董事概不得釐定彼等本身之薪酬組合。薪酬委員會之主席於每次舉行會議後，將向董事會報告有關之進程及作出推薦意見。在制定薪酬政策及就董事與高級管理人員之薪酬提供推薦建議方面，薪酬委員會會考慮本集團之企業方針及目標，以及該等個別董事與高級管理人員之表現。

董事及高級管理人員之薪酬待遇包括下列各項：

#### (a) 基本薪金

各執行董事／高級管理人員之基本薪金(包括向公積金作出之法定僱主供款)，由薪酬委員會經考慮個人表現、通脹物價指數及經選定可資比較機構組別類似職位之薪金(來自獨立資料來源)之資料而作出推薦建議。

#### (b) 袍金

已付／應付執行董事之袍金，由董事會經考慮個人相對表現，並比對可資比較機構之袍金後釐定。已付／應付非執行董事之袍金，經考慮該等董事之工作量及所花費時間及職責而釐定。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### *Remuneration Committee (Cont'd)*

##### **(c) Bonus scheme**

The Group operates a bonus scheme for all employees, including the executive Directors and senior management. The criteria for the scheme is the level of profit achieved from certain aspects of the Group's business activities against targets, together with an assessment of corporate and individual's performance during the Reporting Period. Bonuses payable to the executive Directors/senior management are reviewed by the Remuneration Committee and approved by the Board to ensure alignment of their interests with those of Shareholders.

##### **(d) Benefits in kind**

Other customary benefits (such as private medical cover) are made available as appropriate.

##### **(e) Share option scheme**

The Group operates a share option scheme for participants, including Directors, senior management, employees, suppliers and customers. The terms of the share option scheme and the movement of share options under the share option scheme adopted by the Company on 14 September 2011 during the Reporting Period is set out in the section headed "Share Options" in the Directors' Report and note 28 to the consolidated financial statements.

Directors' emoluments comprise payments to the Directors by the Company in connection with the management of the affairs of the Company. The amounts paid to each Director for the year ended 31 December 2023 are set out in note 10 to the consolidated financial statements.

### 董事委員會(續)

#### *薪酬委員會(續)*

##### **(c) 花紅計劃**

本集團就所有員工(包括執行董事及高級管理人員)設立花紅計劃。該計劃之準則是本集團若干範疇業務活動所達致之盈利水平與目標之比較,以及企業及個人於報告期間之表現評估。薪酬委員會將檢討應付執行董事/高級管理人員之花紅,並由董事會批准,以確保彼等利益與股東整體利益相符。

##### **(d) 實物利益**

其他一般福利(例如私人醫療保障)將於適當時候提供。

##### **(e) 購股權計劃**

本集團為參與者,包括董事、高級管理人員、僱員、供應商及客戶設立購股權計劃。購股權計劃之條款及本公司於二零一一年九月十四日所採納之購股權計劃項下之購股權於報告期間之變動載於董事會報告「購股權」一節及綜合財務報表附註28。

董事酬金包括本公司向董事支付有關管理本公司事務之酬金。截至二零二三年十二月三十一日止年度向各董事支付之金額載於綜合財務報表附註10。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

### 董事委員會(續)

#### Remuneration Committee (Cont'd)

#### 薪酬委員會(續)

The quorum of meeting of the Remuneration Committee shall be any two members. During the Reporting Period, one (1) meeting of the Remuneration Committee were held to review the remuneration package of the Board and the senior management. The following table shows the attendance of the members of Remuneration Committee at the meetings of the Remuneration Committee held during the Reporting Period:

薪酬委員會會議的法定人數為任何兩名成員。於報告期間，薪酬委員會曾舉行一(1)次會議，藉以檢討董事會及高級管理人員之薪酬組合。下表載列薪酬委員會成員於報告期間出席薪酬委員會會議之情況：

Name of Remuneration Committee (From 1 January 2023 to 31 December 2023)	薪酬委員會成員姓名 (二零二三年一月一日至 二零二三年十二月三十一日期間)	Attendance/ Number of Meetings entitled to attend 出席／有權出席 會議人數
<b>Non-Executive Director</b> Mr. Tsang Ho Yin	<b>非執行董事</b> 曾浩賢先生	1/1
<b>Independent Non-executive Directors</b> Ms. Huo Chunyu Dr. Liu Ming ( <i>chairman of the Remuneration Committee</i> ) Mr. Leung Man Fai	<b>獨立非執行董事</b> 霍春玉女士 劉明博士 ( <i>薪酬委員會主席</i> ) 梁文輝先生	1/1 1/1 1/1

### COMPANY SECRETARY AND COMPLIANCE OFFICER

### 公司秘書及合規主任

The Company Secretary is responsible to the Board for ensuring that Board procedures are followed and that the Board is fully briefed on all legislative, regulatory and corporate governance development and accounts for such when making decisions. Mr. Wang Chuang was appointed as compliance officer of the Company on 29 December 2020. The compliance officer is directly responsible for advising on and assisting the Board in implementing procedures to ensure the Company complies with the GEM Listing Rules and other relevant Laws and regulations applicable to the Company.

公司秘書須向董事會負責，確保已妥善依從董事會程序，而且董事會已全面獲悉所有法律、監管規定及企業管治之發展，同時確保董事會在作出決定時已考慮有關事宜。王闖先生於二零二零年十二月二十九日獲委任為本公司監察主任。監察主任直接負責執行確保本公司符合GEM上市規則及適合於本公司的其他有關法例及法規的程序而向董事會提供意見及協助。

Mr. Khoo Wun Fat William has been appointed as the Company Secretary of the Company since 1 September 2022. According to Rule 5.15 of the GEM Listing Rules, in each financial year an issuer's company secretary must take no less than 15 hours of relevant professional training. During the Reporting Period, Mr. Khoo has taken no less than 15 hours of relevant training courses and seminars.

自二零二二年九月一日起，丘煥法先生已獲委任為本公司之公司秘書。根據GEM上市規則第5.15條，於每個財政年度發行人的公司秘書須參加不少於15小時的相關專業培訓。於報告期間，丘先生參與不少於15個小時的相關培訓課程和研討會。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDITOR'S REMUNERATION

The remuneration in respect of the audit and non-audit services provided to the Group by CCTH CPA Limited for the year ended 31 December 2023 amounted to approximately HK\$850,000 and nil respectively.

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board has the overall responsibilities for maintaining a sound and effective internal control system of the Group. The Group's internal control system includes policies and procedures and limits of authority governing the authority level and business processes. It is designed to help achieve business objectives, to safeguard assets against unauthorized use or disposition, to maintain proper accounting records for the provision of reliable financial information and to ensure compliance with relevant legislations and regulations. The system is intended to manage rather than to eliminate or eradicate risks.

The Group has performed risk management procedures including risk identifications, risk assessments, risk prioritization as well as risk owner appointment. Management's inputs on risk exposures were obtained through risk identification questionnaires. Identified risks have been further assessed and evaluated by the Management across the business lines. The risks have been evaluated in terms of their impacts and the likelihood of their occurrences. As part of the evaluation process, the risks have been prioritized based on the evaluation results. Follow up action on key identified risks are being taken by the management.

### 核數師酬金

中正天恆會計師有限公司於截至二零二三年十二月三十一日止年度向本集團提供審核及非審核服務的酬金分別約為850,000港元及零。

### 風險管理和內部控制

董事會有整體責任，維持本集團健全有效的內部控制系統。本集團的內部控制系統包括政策、程序及權限制，用於管理授權層級及業務流程，以幫助本集團達成業務目標、防範資產在未經授權下使用或處置、保持合適的會計記錄以提供可靠的財務信息、並確保遵守有關法律和法規。內部控制系統旨在管理風險，而不是消除或完全根除風險。

本集團已進行風險管理程序，包括風險識別，風險評估及排序和風險負責人的任命。管理層通過風險識別問卷調查，獲取所面臨的風險輸入數據。各業務範圍的管理層根據已識別的風險的影響及發生的可能性作進一步評估。作為評估程序的一部分，風險會根據評估結果進行排序。管理層將對已識別的主要風險採取後續行動。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

#### *Risk Governance Structure*

The Group has established an enterprise risk management structure in line with the “Three Lines of Defense” model that defines the three layers of roles and responsibilities of oversight, risk monitoring and review as well as risk and control ownership.

The Group’s operating units are the first line of defense. They are responsible for the day-to-day risk management and control procedures. The second line of defense is led by the Group’s Management who are responsible for the design, implementation and monitoring over the Group’s risk exposure. The third line of defense comprises the Audit Committee and the Group’s internal audit department. The third line of defense is responsible for the independent assessment of the effectiveness of our risk management and internal control systems. The external auditor of the Group further complements the third line of defense by independently auditing material internal controls over the Group’s financial reporting processes and reports on material control weaknesses to the Audit Committee on a regular basis.

#### *Internal Control*

The Group has an internal audit department, which reports directly to the Audit Committee, to provide the Audit Committee and the Board with useful information and recommendations on the adequacy and effectiveness of the Group’s internal control system. During the Reporting Period under review, internal audit reports are submitted to the Audit Committee and the Board for review with recommendations adopted to further enhance the effectiveness of the internal controls. During the Reporting Period, the Board has conducted a review of the effectiveness of the risk management and internal control systems and considered them to be effective and adequate.

### 風險管理和內部控制 (續)

#### *風險管治結構*

本集團已按照「三道防線」的模式建立了企業風險管理架構，該模式定義了監督、風險監測和審查以及控制所有權的三個層次角色和職責。

本集團的業務部門是第一道防線，負責日常的風險管理和控制過程。第二道防線由本集團管理層領導，負責本集團風險管理系統的設計、實施和監測。第三道防線由審核委員會和本集團的內部審核部門組成，負責對風險管理和內部控制系統進行獨立評估。本集團的外聘核數師對本集團財務報告過程中的重大內部控制也會進行獨立審計，進一步補充了第三道防線、並定期向審核委員會報告重大控制弱項。

#### *內部控制*

本集團設有直接向審核委員會匯報的內部審核部門，以就本集團內部控制系統是否充足和有效向審核委員會及董事會提供有用資料及推薦建議。於回顧報告期間，向審核委員會及董事會提交內部審核報告以供審閱而推薦建議將獲採納，以進一步提升內部控制的成效。於報告期間，董事會已審閱風險管理及內部監控系統的成效，並認為其為有效及足夠。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

#### *Procedures and Internal Controls for Handling and Dissemination of Insider Information*

The Group complies with requirements of the Securities and Futures Ordinance (“SFO”) and the GEM Listing Rules. The Group discloses inside information to the public as soon as reasonably practicable unless the information falls within any of the safe harbours as provided in the SFO. Before the information is fully disclosed to the public, the Group ensures the information is kept strictly confidential. If the Group believes that the necessary degree of confidentiality cannot be maintained or that confidentiality may have been breached, the Group would immediately disclose the information to the public. The Group is committed to ensure that information contained in announcements are not false or misleading as to a material fact, or false or misleading through the omission of a material fact in view of presenting information in a clear and balanced way, which requires equal disclosure of both positive and negative facts.

Additional procedures for handling and dissemination of inside information including but not limited to the following:

- (a) access of information is restricted to a limited number of employees on a need-to-know basis;
- (b) pre-clearance on dealing in the securities of the Company by designated members of the Group; and
- (c) notification of regular black-out period and securities dealing restriction to relevant Directors and employees.

### INVESTOR RELATIONS AND SHAREHOLDERS' RIGHT

The Company values communication with Shareholders and investors. The Company uses two-way communication channels to account to Shareholders and investors for the performance of the Company. Enquiries and suggestions from Shareholders or investors are welcomed, and enquiries from Shareholders or investors may be put to the Board through the following channels to the Company Secretary:

1. By mail to the Company's head office at Suite 2310-2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Hong Kong;
2. By telephone at (852) 3918 9000;
3. By fax at (852) 3168 8666; or
4. By email at info@crmi.hk

### 風險管理和內部控制(續)

#### *處理及發放內幕消息的程序及內部監控*

本集團遵守證券及期貨條例(「證券及期貨條例」)及GEM上市規則之規定。除非有關消息屬於證券及期貨條例下任何安全港條文的範圍，否則本集團必須在合理地切實可行的範圍內盡快向公眾披露任何內幕消息。本集團在向公眾全面披露有關消息前，應確保該消息絕對保密。若本集團認為無法保持所需的機密性，或該消息可能已外泄，便應即時向公眾披露該消息。本集團致力確保公告所載的資料不得在某事關重要的事實方面屬虛假或具誤導性，或因遺漏某事關重要的事實而屬虛假或具誤導性。該等資料必須以清晰及持平的方式呈述，即須平等地披露正面及負面事實。

處理及發放內幕消息的其他程序包括但不限於下列各項：

- (a) 資料僅限部分僱員按須知基準查閱；
- (b) 預先審批本集團指定股東買賣本公司證券；及
- (c) 通知相關董事及僱員有關常規禁制期及證券交易限制。

### 投資者關係及股東權利

本公司重視與股東及投資者之溝通。本公司使用雙向溝通渠道向股東及投資者匯報本公司之表現。歡迎股東或投資者提出查詢及建議，股東或投資者可透過以下渠道向公司秘書查詢並提交董事會：

1. 郵寄至本公司總辦事處，地址為香港尖沙咀彌敦道132號美麗華大廈2310-2318室；
2. 致電(852) 3918 9000；
3. 傳真至(852) 3168 8666；或
4. 電郵至info@crmi.hk



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INVESTOR RELATIONS AND SHAREHOLDERS' RIGHT (CONT'D)

The Company uses a number of formal communication channels to account to Shareholders and investors for the performance of the Company. These include (i) the publication of quarterly, interim and annual reports; (ii) the annual general meeting or extraordinary general meeting providing a forum for Shareholders to raise comments and exchanging views with the Board; (iii) updated and key information of the Group available on the websites of the Stock Exchange and the Company; (iv) the Company's website offering communication channel between the Company and its Shareholders and investors; and (v) the Company's share registrars in Hong Kong serving the Shareholders in respect of all share registration matters.

The Company aims to provide its Shareholders and investors with high standards of disclosure and financial transparency. The Board is committed to providing clear and detailed information of the Group and on a timely and regular basis to Shareholders through the publication and/or dispatching of quarterly, interim and annual reports, circular, notices, and other announcements.

The Company strives to take into consideration its Shareholders' views and inputs, and address Shareholders' concerns. Shareholders are encouraged to attend the annual general meeting (for which at least 20 clear business days' notice will be given). The Chairman as well as chairmen of the Audit Committee, the Nomination Committee and the Remuneration Committee, or in their absence, the Directors are available to answer Shareholders' questions on the Group's businesses at the meeting. To comply with code provision F.2.2 of the CG Code, the chairman of the Board should attend the annual general meeting. He should also invite the chairmen of the audit, remuneration, nomination and any other committees (as appropriate) to attend. The management will ensure the external auditor to attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies and auditor independence. All Shareholders have statutory rights to call for extraordinary general meetings and put forward agenda items for consideration by Shareholders.

### 投資者關係及股東權利(續)

本公司利用多個正式通訊渠道向股東及投資者報告本公司之表現。此等渠道包括(i)刊發季度、中期及年度報告；(ii)舉行股東週年大會或股東特別大會，提供予股東提出意見以及與董事會交流觀點的平台；(iii)於聯交所及本公司網站登載本集團之最新重要資訊；(iv)本公司網站作為本公司與其股東及投資者溝通之渠道；及(v)本公司之香港股份過戶登記處為股東處理所有股份登記事宜。

本公司旨在為其股東及投資者作出高標準披露及財務透明度。董事會致力透過刊發及／或寄發季度、中期及年度報告、通函、通告及其他公告，定期向股東提供清晰、詳盡及即時之本集團資料。

本公司力求採納其股東之意見及建議，並回應股東關注之事宜。本公司亦鼓勵股東出席股東週年大會，通告會於大會舉行前最少足20個完整營業日發出。主席以及審核委員會、提名委員會及薪酬委員會主席(或倘彼等未能出席大會則為董事)可於會上解答股東有關本集團業務之提問。為遵守企業管治守則之守則條文第F.2.2條，董事會主席須出席股東週年大會，亦須邀請審核、薪酬、提名及任何其他委員會(倘適用)的主席出席。管理層亦會確保外聘核數師出席股東週年大會，回答有關審核工作、核數師報告之編製及內容、會計政策，以及核數師的獨立性等問題。全體股東享有法定權利召開股東特別大會，並提呈議程供股東考慮。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INVESTOR RELATIONS AND SHAREHOLDERS' RIGHT (CONT'D)

According to the Company's Articles, general meetings shall be convened on the written requisition of any two or more Shareholders deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitioner, provided that such requisitioner held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. The poll will be conducted by the share registrar of the Company and the results of the poll are published on the Stock Exchange's and the Company's websites.

If a Shareholder wishes to propose a person (the "Candidate") for election as a Director at a general meeting, he/she shall deposit a written notice (the "Notice") at the Company's head office in Hong Kong at Suite 2310-2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Hong Kong. The Notice (i) must include the personal information of the Candidate as required by Rule 17.50(2) of the GEM Listing Rules and his/her contact details; and (ii) must be signed by the Shareholder concerned including the information/documents to verify the identity of the Shareholder and signed by the Candidate indicating his/her willingness to be elected and consent of publication of his/her personal data. The period for lodgement of the Notice shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such meeting. In order to ensure the Shareholders have sufficient time to receive and consider the proposal of election of the Candidate as a Director without adjourning the general meeting, Shareholders are urged to submit and lodge the Notice as soon as practicable, say at least 10 business days prior to the date of the general meeting appointed for such election.

The Board has established a Shareholders communication policy on 15 March 2012 and will review it on a regular basis to ensure its effectiveness to comply with the code provision of C.2.8 of the CG code.

### 投資者關係及股東權利(續)

根據本公司細則，股東大會可應任何兩名或以上股東的書面要求而召開，有關要求須送達本公司於香港的主要辦事處(或倘本公司不再設置上述主要辦事處，則為註冊辦事處)，當中列明大會的主要商議事項並由請求人簽署，惟該等請求人於送達要求之日須持有本公司附帶於本公司股東大會投票權的不少於十分之一繳足股本。股東大會亦可應本公司任何一名股東(為一間認可結算所(或其代名人))的書面要求而召開，有關要求須送達本公司於香港的主要辦事處(或倘本公司不再設置上述主要辦事處，則為註冊辦事處)，當中列明大會的主要商議事項並由請求人簽署，惟該請求人於送達要求之日須持有本公司附帶於本公司股東大會投票權的不少於十分之一繳足股本。投票將由本公司股份過戶登記處處理，且投票結果會於聯交所及本公司網站登載。

倘股東擬提名個別人士(「候選人」)於股東大會上參選為本公司董事，彼須將書面通知(「通知」)送交的香港總辦事處，地址為香港尖沙咀彌敦道132號美麗華大廈2310-2318室。該通知(i)須根據GEM上市規則第17.50(2)條之規定包含候選人的個人資料及其聯絡詳情；及(ii)須經有關股東簽署及載有核實股東身份之資料/文件，以及候選人簽署以表示彼願意接受委任及同意公佈其個人資料。遞交通知之期間不得早於寄發舉行有關選舉之股東大會之有關通告翌日開始，亦不得遲於有關大會舉行日期前七日結束。為確保股東有充足時間以接收及考慮有關選舉候選人為董事的建議而無需將股東大會押後，本公司促請股東於實際可行情況下儘早遞交通知(即於舉行以委任董事的股東大會日期前至少十個營業日前提交)。

董事會已於二零一二年三月十五日設立股東通訊政策，並將定期檢討以確保其有效遵守企業管治守則之守則條文第C.2.8條。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INVESTOR RELATIONS AND SHAREHOLDERS' RIGHT (CONT'D)

The Company will updates its Shareholders on its latest business developments and financial performance through its corporate publications including annual reports and public announcements. Briefing and meetings with institutional investors and analysts are conducted regularly. The Company also maintains its website ([www.crimi.hk](http://www.crimi.hk)) to provide an alternative communication channel for the public and its Shareholders. All corporate communication and Company's latest updates are available on the Company's website for public's information.

### WHISTLEBLOWING POLICY

The Group has formulated a whistle-blowing policy to provide a safe and confidential reporting mechanism and to ensure that all employees are reported properly on all suspected and internal misconduct. The policy outlines the reporting procedures, including but not limited to, if an employee aware of discrimination, bribery, extortion fraud and corruption, and any actual or suspected violation case that against to improper, unethical and inappropriate concerns on policy. Employees are encouraged to raise concerns about suspected misconduct, malpractice or irregularities in confidence. All reported cases will be promptly handled and thoroughly investigated by the designated personnel in accordance with relevant laws and regulations.

### CONSTITUTIONAL DOCUMENTS

During the Reporting Period, the Company has made certain amendments to its Memorandum of Association and Articles to conform with the changes to Appendix A1 of the GEM Listing Rules regarding the core shareholder protection standards which became effective on 1 January 2022 and make other consequential and housekeeping changes. The amendments to the Memorandum of Association and Articles were approved by the Shareholders of the Company at the annual general meeting of the Company held on 29 June 2023. Please refer to the announcement of the Company dated 5 June 2023 and circular of the Company dated 6 June 2023 in relation to, among other things, the details of the proposed amendments to the Memorandum of Association and Articles. An up-to-date version of the Memorandum of Association and Articles is available on the Company's website and the Stock Exchange's website. Shareholders may refer to the Memorandum of Association and Articles for further details of their rights.

Save as the above, during the Reporting Period, there had been no significant changes in the constitutional documents of the Company.

### 投資者關係及股東權利(續)

本公司將透過其公司刊物(包括年報及公告)向其股東更新其最新業務發展及財務表現,亦定期與機構投資者及分析師舉行簡報會及會議。本公司亦設有網站([www.crimi.hk](http://www.crimi.hk)),為公眾及其股東提供另一個溝通渠道。所有企業通訊及本公司近期更新資料均載於本公司網站內,以供公眾查閱。

### 舉報政策

本集團已制定舉報政策,以提供安全且保密的舉報機制,並確保所有僱員均能適當舉報所有可疑的內部不當行為。該政策概述了報告程序,包括但不限於僱員是否意識到歧視、賄賂、勒索、欺詐及腐敗,以及任何實際或疑似違反政策的不當、不道德及不適當的情況。我們鼓勵僱員私下提出疑似不當行為、瀆職或違規行為。所有舉報案件將根據相關法例及法規由指定人士及時處理並徹底調查。

### 章程文件

於報告期間,本公司對其組織章程大綱及細則作出若干修訂,以符合於二零二二年一月一日生效的GEM上市規則附錄A1有關股東保障核心水平的變更,並作出其他相應及內務變動。修訂組織章程大綱及細則已於二零二三年六月二十九日舉行的股東週年大會上獲本公司股東批准。有關(其中包括)組織章程大綱及細則建議修訂的詳情,請參閱本公司日期為二零二三年六月五日的公告及本公司日期為二零二三年六月六日的通函。最新版本的組織章程大綱及細則於本公司網站及聯交所網站上可供查閱。股東可參閱組織章程大綱及細則以了解其權益的更多詳情。

除上文所述者外,於報告期間,本公司的章程文件概無任何重大變動。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### ABOUT THIS REPORT

China Regenerative Medicine International Limited (“CRMI”) (Stock Code: 8158) and its subsidiaries (hereinafter the “Group”, “Our” or “We”) are pleased to present the Environmental, Social and Governance Report (the “ESG Report”) for the year ended 31 December 2023 (the “Reporting Period” or “2023”) and express the Group’s commitment to sustainability. This ESG Report discloses the management, policies, performance, targets, and feedback of the business in providing services of the Group in the People’s Republic of China (the “PRC”) and Hong Kong in relation to sustainable development. The Group would like to take this opportunity to present ESG performance to all investors and stakeholders, and put forward the commitments and contributions on social responsibility.

This ESG Report is prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “ESG Reporting Guide”) enclosed in Appendix C2 to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). For details of the Group’s financial performance and corporate governance issues, please refer to the previous sections of the annual report of which this ESG Report forms a part of.

#### *Statement from Board*

CRMI aimed to instil a fresh emphasis on sustainability throughout the organisation. We strive to make people healthier, the communities stronger, and environment more vibrant. The Group is strongly committed to sustainability and as such it strives to implement related principles and strategies throughout our businesses. We have developed an ESG governance structure to ensure ESG governance aligning with its business strategy and to integrate ESG management into its business operations and decision-making process.

### 關於本報告

中國再生醫學國際有限公司（「中國再生醫學」）（股份代號：8158）及其附屬公司（以下統稱「本集團」或「我們」）欣然提呈截至二零二三年十二月三十一日止年度（「報告期間」或「二零二三年」）的環境、社會及管治報告（「環境、社會及管治報告」）並展現本集團對可持續發展的承擔。本環境、社會及管治報告披露本集團於中華人民共和國（「中國」）及香港提供服務時有關可持續發展的業務管理、政策、表現、目標及反饋。本集團謹藉此機會向全部投資者及持份者呈報環境、社會及管治表現，並就社會責任作出承諾及貢獻。

本環境、社會及管治報告乃根據香港聯合交易所有限公司（「聯交所」）頒佈的GEM證券上市規則附錄C2所載環境、社會及管治報告指引（「環境、社會及管治報告指引」）編製。有關本集團財務表現及企業管治事宜之詳情，請參閱本環境、社會及管治報告構成其一部份之年報之前述章節。

#### *董事會致辭*

中國再生醫學旨在於整個組織中灌輸對可持續發展的新重視。我們致力令人們更健康、社會更強大、環境更有活力。本集團堅定地致力於可持續發展，故其努力於所有業務中實行相關原則及策略。我們已制訂環境、社會及管治規管架構，以確保環境、社會及管治規管與其業務策略一致，並將環境、社會及管治管理納入其業務營運及決策程序中。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### ABOUT THIS REPORT (CONT'D)

#### *Statement from Board (Cont'd)*

Our Board holds the overall responsibility for the Group's ESG issues and sets out ESG management approach, strategy, priorities and objectives. In order to better manage the Group's ESG performance, related issues and potential risks, the Board regularly evaluates and determines ESG-related risks and opportunities of the Group, as well as reviews its performance against ESG-related targets. The Board is also responsible for ensuring the effectiveness of the Group's risk management and internal control systems and approving disclosures in the ESG Report.

#### **ESG Taskforce**

To develop systematic management of ESG issues under the Board's delegations, we established the ESG Taskforce (the "Taskforce"). The Taskforce is composed of core members from various departments, which facilitates the Board's oversight of ESG matters. The Taskforce has the responsibility for collecting and analysing ESG data, monitoring and evaluating the Group's ESG performance, keeping track of and reviewing the progress made against the Group's ESG-related targets, ensuring compliance with ESG-related laws and regulations, assisting in conducting materiality assessment and preparing ESG reports. The Taskforce arranges meetings regularly to evaluate the effectiveness of current policies and procedures and formulates appropriate solutions to improve the overall performance of ESG policies. The Taskforce reports to the Board periodically, assists in assessing and identifying the Group's ESG risks and opportunities, ensuring the implementation and effectiveness of the risk management and internal control systems.

#### **Our values**

1. To become a global leading force in medical innovation
2. To develop cutting-edge medical products and technologies with a focus on innovation in regenerative medicine
3. To become one of the global market leaders in aesthetic medicine industry
4. To become one of the global market leaders in healthcare products and services

### 關於本報告(續)

#### **董事會致辭(續)**

董事會對本集團的環境、社會及管治事宜負上整體責任，並載列環境、社會及管治的管理方法、策略、優先次序及目標。為更理想地管理本集團的環境、社會及管治表現、相關事宜及潛在風險，董事會定期評估及決定本集團的環境、社會及管治相關風險及機遇，以及檢討其就環境、社會及管治相關目標的表現。董事會亦負責確保本集團風險管理及內部控制系統的有效性以及批准於環境、社會及管治報告內的披露情況。

#### **環境、社會及管治工作小組**

為了在董事會的授權下，增進對環境、社會及管治問題的系統管理，我們成立了環境、社會及管治工作小組(「工作小組」)。工作小組由不同部門的核心成員組成，有助董事會監督環境、社會及管治事務。工作小組負責收集及分析環境、社會及管治數據、監測及評估本集團的環境、社會及管治表現、根據本集團的環境、社會及管治相關目標，跟進及檢討進展情況、確保環境、社會及管治相關的法律法規得到遵守、協助進行重要性評估及編製環境、社會及管治報告。工作小組定期召開會議，評估現行政策及程序的有效程度，並制定適當的解決方案，以改善環境、社會及管治政策的整體表現。工作小組定期向董事會匯報，協助評估並識別本集團的環境、社會及管治風險及機遇，確保風險管理及內部控制體系有效實施。

#### **我們的價值**

1. 成為全球醫學革新的領導者
2. 開發優質醫療產品與技術，專注於再生醫學的治療創新
3. 成為醫學美容行業的全球市場領導者之一
4. 成為大健康產品及服務的全球市場領導者之一

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### ABOUT THIS REPORT (CONT'D)

#### Statement from Board (Cont'd)

##### Our values (Cont'd)

As a healthcare service company, we focus on medical services, and aesthetic medical and beauty service. We desire to achieve healthy lives and promote human well-being during our course of business. In recent years, healthcare has become a hot topic around the world. The COVID-19 pandemic has further aroused the public's pursuit for health maintenance. We will focus on human health by providing regenerative medicine and medical innovations, build a regenerative medicine health management ecosystem, comprehensively improve our service capabilities and quality, and establish a good reputation in the industry. With our courage to take innovative measures, the Group has contributed to breakthroughs in medical innovation over the years, thus benefiting to health of mankind.

##### The Group's Corporate Social Responsibility Model

The ESG Report provides detailed explanation regarding our corporate social responsibility model, shown in below, on different aspects, including stakeholder communication, environmental protection, employee welfare, health and safety, fair operation, social contribution and maintaining sustainability.

Item 序號	Aspects	方面
1	Stakeholder Communication	持份者溝通
2	Environmental Protection	環境保護
3	Employee Welfare	僱員福利
4	Health and Safety	健康及安全
5	Fair Operation	公平營運
6	Social Contribution	社會貢獻
7	Maintain Sustainability	維持可持續發展

We continually strengthen communication and relationship with investors. Designated senior management personnel keep close communication with shareholders and investors through emails, teleconference, one-to-one meetings, participation in broker forums and non-trading roadshow or other forms, so as to ensure shareholders and investors getting latest information of the Group in a fair and timely manner, helping them make investment decisions. We will give a detailed and timely response to inquiries from investors. We have conducted materiality assessment to identify material matters in our businesses which have significant influence on economy, environment and society, and are most important for stakeholders. In accordance with evaluation results, we hope to make the commitments and undertake the responsibilities to all stakeholders.

### 關於本報告(續)

#### 董事會致辭(續)

##### 我們的價值(續)

作為一家醫療保健服務公司，我們專注於醫療服務以及美學醫療及美容服務。我們希望在我們提供業務過程中實現健康生活及促進人類福祉。近年來，醫療保健已成為全世界的熱門話題。COVID-19疫情進一步激發大眾對維護健康的追求。我們將透過提供再生醫學及醫療創新以關注人類健康、建立再生醫學健康管理生態系統、全面提升我們的服務能力和質量，並在行業內建立良好信譽。本集團勇於創新，多年來於醫學創新取得突破，從而造福人類健康。

##### 本集團的企業社會責任模型

環境、社會及管治報告提供我們的企業社會責任模型之詳細介紹，包括持份者溝通、環境保護、僱員福利、健康與安全、公平營運、社會貢獻及維持可持續發展等不同方面。

我們持續加強與其投資者的溝通及關係。特定高級管理人員通過電郵、電話會議、一對一會面、出席經紀座談會及非交易路演等形式與股東及投資者保持緊密溝通，以確保股東及投資者能夠公平、及時地得到本集團最新資訊以協助彼等作出投資決定。我們會對投資者的查詢作出詳盡及適時的回應。我們已進行重要性評估以識別反映我們的業務於經濟、環境及社會方面具有重大影響的事項及對持份者而言屬最為重要的事項。根據評估結果，我們希望對所有持份者作出承諾以及承擔責任。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### REPORTING PRINCIPLES

The ESG Report is prepared in accordance with the “Comply or Explain” provisions and the four Reporting Principles as required by the ESG Reporting Guide:

- 1. Materiality:** This ESG report disclosed: (i) the process to identify and the criteria for the selection of material ESG factors; and (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer’s stakeholder engagement. For detail process to identify and the criteria for the selection of material ESG factors, please refer to section “Materiality Assessment”.
- 2. Quantitative:** ESG data are presented numerically, so our ESG performance can be compared against our peers, industry standards and our previous year’s performance. For the methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption, please refer to section “Environmental”.
- 3. Balance:** The information in the report shall be unbiased. There will be no omission, misleading presentation format and selections that may inappropriately influence the decisions of a stakeholder.
- 4. Consistency:** The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison. This report follows a consistent range of statistics and the statistics scope of 2023 corresponds with that in 2022.

### Reporting Boundary

In setting the reporting boundary, the Board of Directors has performed internal analysis on an annual basis and identified the reporting scope covers the Group’s major source of revenue from Hong Kong. The data and disclosures reported in this ESG Report were prepared based on internal statistics, internal policy documents and other internal records.

The ESG Report continued to covers the Group’s ESG performance in the provision of healthcare products and services in Hong Kong and includes the back office in PRC which was set up in September 2023.

### 報告原則

環境、社會及管治報告乃根據「不遵守就解釋」的條文以及環境、社會及管治報告指引規定的四項報告原則編製：

- 1. 重要性：**本環境、社會及管治報告：(i) 披露識別重大環境、社會及管治因素的程序以及重大環境、社會及管治因素的篩選標準；及(ii) 倘進行持份者參與，則披露所識別重大持份者的描述以及發行人的持份者參與之程序及結果。有關識別重大環境、社會及管治因素的詳細程序以及重大環境、社會及管治因素的篩選標準，請參閱「重要性評估」一節。
- 2. 量化：**環境、社會及管治數據乃以數字形式呈現，故我們的環境、社會及管治表現能夠與同業、行業標準及我們去年的表現進行比較。就匯報排放量／能源消耗量所用的方法、假設及／或計算工具以及所用的轉換系數來源，請參閱「環境」一節。
- 3. 平衡：**報告內的資料為無偏見。不會存在任何可能對持份者的決策產生不當影響的遺漏、誤導性表述形式及選擇。
- 4. 一致性：**發行人應在環境、社會及管治報告中披露所用方法或關鍵績效指標的任何變動或影響有意義比較的任何其他相關因素。本報告遵循一致的統計數據範疇，二零二三年的統計範圍與二零二二年保持一致。

### 報告界限

於制定報告界限时，董事會已按年進行內部分析及確定報告範圍涵蓋本集團來自香港的主要收益來源。本環境、社會及管治報告所匯報的數據及披露乃基於內部統計數據、內部政策文件及其他內部記錄所編製。

環境、社會及管治報告繼續涵蓋本集團於香港提供健康產品及服務的環境、社會及管治表現，並包括於二零二三年九月在中國設立的後勤辦公室。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### STAKEHOLDER ENGAGEMENT

The Group understands that the long-term success is due to the commitment to the sustainability of businesses and the diligent and innovative employees who deliver quality services to the clients and business partners and make worthwhile contributions to several stakeholders of the Group.

The Group has consolidated and identified different groups of stakeholders that are related to its main business. These stakeholders include customers, employees, government, media, shareholders and investors.

The Group regards stakeholder's opinions as a key to the long-term success and sustainable development. The Group will increase the involvement of stakeholders via constructive conversation in order to achieve long-term prosperity.

### 持份者的參與

本集團明白長期的成功需依靠業務的可持續發展及勤奮創新以及向客戶及商業夥伴提供優質服務及對本集團之持份者作出有價值的貢獻的僱員。

本集團已整合及識別涉及其主要業務的數個不同持份者分組。該等持份者包括客戶、僱員、政府、媒體、股東及投資者。

本集團認為持份者的意見乃是長期成功及可持續發展的關鍵。本集團將透過建設性對話增加持份者的參與，以實現長期繁榮發展。

Stakeholders 持份者		Communication Channels 溝通管道	Expectations 期望
<b>Internal</b> 內部	Employees 僱員	<ul style="list-style-type: none"> <li>E-mail 電郵</li> <li>Mobile communication application 流動通訊程式</li> <li>Regular meetings 定期會議</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety 健康及安全</li> <li>Equal opportunities 平等機會</li> <li>Remuneration and benefits 薪酬及福利</li> <li>Career development 事業發展</li> </ul>
<b>External</b> 外部	Customers 客戶	<ul style="list-style-type: none"> <li>Company news updates 公司新聞更新</li> <li>Conference 會議</li> <li>Customer service hotline 客戶服務熱線</li> <li>Email, facsimile and phone contacts 電郵、傳真及電話聯絡方式</li> </ul>	<ul style="list-style-type: none"> <li>Product and service responsibility 產品及服務責任</li> <li>Customer information and privacy protection 客戶資料及私隱保障</li> </ul>



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### STAKEHOLDER ENGAGEMENT (CONT'D)

### 持份者的參與(續)

Stakeholders 持份者	Communication Channels 溝通管道	Expectations 期望
Government 政府	<ul style="list-style-type: none"> <li>Cooperate with the government and regulatory authorities on compliance inspections 就合規調查與政府及監管機關合作</li> <li>Conference 會議</li> <li>Email, facsimile and phone contacts 電郵、傳真及電話聯絡方式</li> </ul>	<ul style="list-style-type: none"> <li>Business ethics 商業道德</li> <li>Complying with relevant laws and regulations 遵守相關法律及法規</li> </ul>
Media 媒體	<ul style="list-style-type: none"> <li>Company website 公司網站</li> <li>Social media network 社交媒體網絡</li> </ul>	<ul style="list-style-type: none"> <li>Giving back to society 回饋社會</li> <li>Environmental protection 保護環境</li> <li>Compliance operations 合規營運</li> </ul>
Shareholders and investors 股東及投資者	<ul style="list-style-type: none"> <li>Annual general meeting 股東週年大會</li> <li>Company news updates 公司新聞更新</li> <li>Email, facsimile and phone contacts 電郵、傳真及電話聯絡方式</li> <li>Stock Exchange's website: announcements, notices, reports, etc. 聯交所網站：公告、通告及報告等</li> <li>Press releases 新聞發佈</li> </ul>	<ul style="list-style-type: none"> <li>Complying with relevant laws and regulations 遵守相關法律及法規</li> <li>Disclosing latest information of the corporate in due course 及時披露最新企業資料</li> <li>Financial results 財務業績</li> <li>Corporate sustainability 企業可持續性</li> </ul>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### MATERIALITY ASSESSMENT

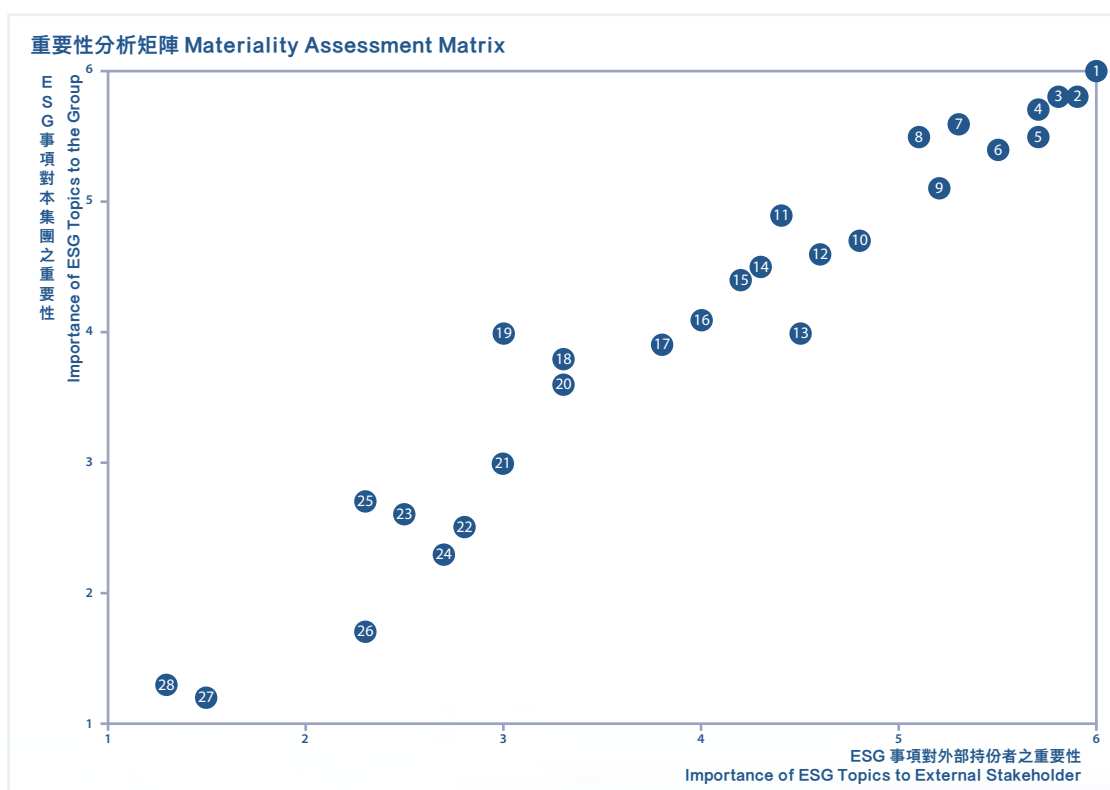
In hope of understanding the views and expectations of stakeholders on the Group's ESG performance effectively, the Group conducts the materiality assessment regularly. With reference to the Group's business development strategy and industry practices, the Group identified and determined a list of material ESG issues. The Group prepared a questionnaire based on the list and invited relevant stakeholders to rate the potential material issues according to their influence on stakeholder assessments and decisions and their impacts on the economy, environment, and society.

The results of the survey were analysed to develop a materiality matrix. The materiality matrix and the identified material topics were reviewed and confirmed by the Board and management and disclosed in the ESG Report.

### 重要性評估

本集團定期進行重要性評估，有效了解持份者對本集團環境、社會及管治表現的意見與期望。本集團參照自身業務發展策略及行業慣例，識別並釐訂出環境、社會及管治的重要議題清單。本集團根據該清單擬備了調查問卷，並邀請相關持份者，根據有關問題對持份者評估及決策的影響，以及對經濟、環境及社會的影響，就潛在的重要議題進行評分。

我們分析調查結果後制定了重要性矩陣。重要性矩陣及識別出的重要議題，會由董事會及管理層檢視確認，並在環境、社會及管治報告中披露。以下矩陣概述本集團的重要環境、社會及管治議題。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### MATERIALITY ASSESSMENT (CONT'D)

### 重要性評估(續)

The following matrix is a summary of the Group's material ESG issues:

以下矩陣為本集團重大環境、社會及管治議題的摘要：

Item 序號	ESG Topic 環境、社會及管治範疇	Item 序號	ESG Topic 環境、社會及管治範疇
1	Customer satisfaction 客戶滿意度	15	Anti-corruption training provided to directors and staff 為董事及員工提供的反貪污培訓
2	Product health and safety 產品健康及安全	16	Diversity and equal opportunity of employees 僱員多元化及平等機會
3	Customer information and privacy 客戶資料及私隱	17	Environmentally preferable products and services 環保產品及服務
4	Product and service labelling 產品及服務標籤	18	Air emissions 廢氣排放
5	Marketing communications (e.g. advertisement) 市場推廣(如廣告)	19	Greenhouse gas emissions 溫室氣體排放
6	Observing and protecting intellectual property rights 維護及保障知識產權	20	Selection and monitoring of suppliers 甄選及監察供應商
7	Occupational health and safety 職業健康及安全	21	Community support (e.g. donation, volunteering) 社區支持(如捐款、義工活動)
8	Employee remuneration, benefits and rights (e.g. working hours, rest periods, working conditions) 僱員薪酬、福利及權益(如工時、休假及工作環境)	22	Environmental risks (e.g. pollution) and social risks (e.g. monopoly) of the suppliers 供應商的環境風險(如污染)及社會風險(如壟斷)
9	Employee development and training 僱員發展及培訓	23	Hazardous waste production 有害廢棄物的產生
10	Anti-corruption policies and whistle-blowing procedure 反貪污政策及舉報政策	24	Water use 水資源使用
11	Number of concluded legal cases regarding corrupt practices, e.g. bribery, extortion, fraud and money laundering 與貪污行為(如賄賂、勒索、欺詐及洗黑錢)有關的已結案法律案件數目	25	Non-hazardous waste production 無害廢棄物的產生
12	Cultivation of local employment 促進本地就業	26	Use of materials (e.g. paper, packaging, raw materials) 材料使用(如紙張、包裝、原材料)
13	Energy use (e.g. electricity, gas, fuel) 能源使用(如電力、煤氣、燃料)	27	Mitigation measures to protect environment and natural resources 保護環境及天然資源的減排措施
14	Preventing child and forced labour 防止童工及強制勞工	28	Climate change 氣候變化

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### MATERIALITY ASSESSMENT (CONT'D)

The top issues that stakeholders are the most concerned are positioned in the above ESG topic table in descending order. In 2023, the key ESG areas of focus on were customer satisfaction, product health and safety, and customer information and privacy.

### CONTACT US

The Group greatly values stakeholders' opinions and suggestions. Stakeholders can provide valuable advice in respect of the ESG Report or the Group's performances in sustainable development by emailing to: info@crmi.hk.

### A. ENVIRONMENTAL

#### A1 Emissions

##### **Emission Control**

The Group recognizes the importance of good environmental stewardship and is committed to protect and conserve the environment. The Group hopes that the concept of environmental sustainability lies in all aspects of daily operation.

Specifically, the Group strives to balance quality, price, and environmental impact when consuming resources and materials. The Group closely monitors the energy consumption and water consumption through the concept that it is part of the communication priorities to educate staff on the rationale of environmentally friendly choices, and actual applications.

As principal operation is based in Hong Kong, the Group is principally subject to the Hong Kong environmental laws and regulations. However, with the new operation of office in PRC, the Group also complies with the environmental laws and regulations in the PRC. The nature of the operation in the PRC office mainly focuses on marketing and sales services, which is relatively insignificant in terms of the Group's environmental performance and unlikely causing any environmental issues.

### 重要性評估(續)

持份者最關注的大議題按排列順序列於上文環境、社會及管治議題表中。於二零二三年，主要環境、社會及管治重點範疇為客戶滿意度、產品健康及安全以及客戶資料及私隱。

### 聯絡我們

本集團非常重視持份者的意見及建議。持份者可發送電子郵件至：info@crmi.hk，以就環境、社會及管治報告，或本集團在可持續發展方面的表現提供寶貴意見。

### A. 環境

#### A1 排放物

##### **排放控制**

本集團明白良好的環境管理的重要性，並致力保護環境。本集團希望環境可持續發展的理念貫徹於日常營運的各個層面。

具體而言，在消耗資源及材料的同時，本集團致力於維持質量、價格及環境影響的平衡。本集團密切監控能源消耗及耗水量，理念為向員工教育環保選擇之理由及實際應用，亦為本集團溝通教育的重要一環。

由於本集團業務以香港為主要營運點，故本集團主要受香港環境法例及法規所規限。然而，隨著於中國新開設辦事處，本集團亦遵守中國的環境法律法規。中國辦事處的營運性質主要側重於市場營銷及銷售服務，此相對對本集團的環境表現而言並無重大影響，不太可能造成任何環境問題。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1 Emissions (Cont'd)

##### **Emission Control (Cont'd)**

During the Reporting Period, the Group strictly complied with the relevant environmental laws and regulations and was not aware of any material non-compliance with laws and regulations that would have a significant impact on the Group, including but not limited to Hong Kong's Water Pollution Control Ordinance (水污染管制條例), Waste Disposal Ordinance (廢物處置條例), Water Pollution Prevention and Control Law of The People's Republic Of China (中華人民共和國水污染防治法) and Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes (中華人民共和國固體廢物污染環境防治法).

The senior management team is delegated to maintain the Group's sustainability. The representatives of each operational department will actively manage business in an environmentally and socially responsible manner. The Group will meet annually to review the key processes and identify possible aspects underlying the operation of such department. The senior management team will also discuss any significant aspects identified, and design measures accordingly. These measures will be documented for reference to ensure effective implementation.

### A. 環境 (續)

#### A1 排放物 (續)

##### **排放控制 (續)**

於報告期間，本集團嚴格遵守對本集團有重大影響的相關環境法例法規，包括但不限於香港的水污染管制條例、廢物處置條例、中華人民共和國水污染防治法及中華人民共和國固體廢物污染環境防治法。

高級管理層團隊獲指派維持本集團的可持續發展。各營運部門之代表積極地以環保及對社會負責之方式管理業務。本集團將每年舉行會議以檢討主要流程及識別有關部門的營運可能涉及的層面。高級管理層團隊亦將就所識別的任何重大層面進行討論及制定相應措施。該等措施將存檔作參考以確保有效實施。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1 Emissions (Cont'd)

##### **Maintain Sustainability**

The Group's goal is to minimize the adverse impact of the businesses on the environment by controlling and reducing its emissions so as to ensure the sustainability of the environment as well as the Group's business growth. The efforts being made throughout the Reporting Period can be concluded as follows:

Item 序號	Practices 常規
1	Avoiding generating waste that polluted the environment. 避免產生污染環境的廢料。
2	Compliance with all relevant laws, regulations, rules and requirements of environmental protection. 遵守所有環境保護相關的法律、法規、規章及要求。
3	Creation of an environment for sustainable development. 創造可持續發展的環境。
4	Provision of training for employees on the protection of the environment. 為僱員提供有關保護環境的培訓。
5	Reduction in the consumption of various resources including raw materials and fuel. 減少各種資源的消耗，包括原材料及燃料。
6	Reduction in the generation of waste, recycling and reusing as much as possible of the waste. 減少廢棄物產生，並盡可能對廢料進行回收及循環再用。
7	Using environmentally friendly materials as well as design, technology and raw materials capable of conserving energy and reducing waste. 盡量採用環保材料，以及使用能節約能源及減少廢棄物的設計、技術與原材料。
8	Vigorous promotion and implementation of the recyclable economy, minimizing and avoiding negative effects due to the Group's development on the environment. 大力推進及實施循環經濟，減少及避免因本集團的發展對環境造成的負面影響。

During the Reporting Period, the Group has conducted comprehensive inspection regarding the environmental management situations of all controlling subsidiaries to facilitate the improvement and promotion of controlling subsidiaries on environmental management and demanded the completion of its construction and implementation with stipulated deadlines, ensuring effective sustainable development of the Group. During the Reporting Period, there was no environmental pollution incident in the Group.

### A. 環境 (續)

#### A1 排放物 (續)

##### **維持可持續發展**

本集團的目標是控制並減少排放，以將業務對環境的不利影響降至最低，確保環境可持續發展，本集團業務能持續增長。本集團於報告期間所作的工作總結如下：

於報告期間，本集團對所有控股附屬公司的環境管理狀況實施了全面的檢查，促進控股附屬公司在環境管理方面的改善與提高，並要求在限期內完成管理體系構建及實施，有效確保本集團的可持續發展。於報告期間，本集團並無發生任何環境污染事件。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1 Emissions (Cont'd)

##### **Air Emissions**

Due to the Group's business nature, it was not involved in any industrial production nor possess any manufacturing facilities or motor vehicles during the Reporting Period. Therefore, the Group did not generate a material amount of exhaust gas emissions during its operation.

##### **Greenhouse Gas ("GHG") Emissions**

Energy indirect GHG emissions (Scope 2) are mainly resulting from electricity purchased and consumed during operation of the Group. Due to the business nature of the Group, GHG emissions were mainly attributable to energy indirect GHG emissions. The Group targets to conduct annual activities (such as seminars and workshops) to raise awareness of GHG emissions reduction among employees.

The Group's GHG emissions performance during the Reporting Period was summarized as follows:

### A. 環境 (續)

#### A1 排放物 (續)

##### **廢氣排放**

於報告期間，基於本集團的業務性質，其並無涉及任何工業生產或擁有任何製造設施或車輛。因此，本集團並無於營運過程產生大量廢氣排放。

##### **溫室氣體 (「溫室氣體」) 排放**

能源間接溫室氣體排放(範圍2)主要來自於本集團業務過程的外購電力消耗。鑒於本集團的業務性質，溫室氣體排放主要來自能源間接溫室氣體排放。本集團計劃每年舉行研討會及工作坊等活動，以提高僱員對減少溫室氣體排放的認識。

本集團於報告期間的溫室氣體排放表現概述如下：

Indicators <sup>1</sup> 指標 <sup>1</sup>	Unit <sup>2</sup> 單位 <sup>2</sup>	2023 二零二三年	2022 二零二二年	Increase/ (decrease) in percentage 百分比上升/(下降)
Scope 1 Direct GHG Emissions 範圍一：直接溫室氣體排放	tCO <sub>2</sub> e 噸二氧化碳當量	-	-	-
Scope 2 Indirect GHG Emissions <sup>3</sup> 範圍二：間接溫室氣體排放 <sup>3</sup>	tCO <sub>2</sub> e 噸二氧化碳當量	30.89	21.96	+40.66%
<b>Total GHG emissions</b> 溫室氣體排放總量	<b>tCO<sub>2</sub>e</b> 噸二氧化碳當量	<b>30.89</b>	<b>21.96</b>	<b>+40.66%</b>
<b>Intensity of total GHG Emissions<sup>4</sup></b> 溫室氣體排放總量的密度 <sup>4</sup>	<b>tCO<sub>2</sub>e/million revenue</b> 噸二氧化碳當量/百萬收益	<b>0.44</b>	<b>1.27</b>	<b>-65.35%</b>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1 Emissions (Cont'd)

##### **Greenhouse Gas ("GHG") Emissions (Cont'd)**

Notes:

1. The calculation of GHG emissions is based on "How to prepare an ESG report – Appendix Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, and the CO<sub>2</sub> emissions factor intensity of electricity purchased is based on the "2023 Sustainability Report" issued by the CLP Power Hong Kong.
2. tCO<sub>2</sub>e is defined as tonnes of carbon dioxide equivalent.
3. During the Reporting Period, the electricity purchased only accounted for the operations in Hong Kong. Since the electricity usage in the PRC office is covered by the landlord, it is not included in the electricity purchased by the Group. Also, the usage of electricity in the back office located in the PRC is minimal and immaterial.
4. The intensity of GHG emissions is calculated based on revenue, the revenue of the Reporting Period is approximately HK\$69.49 million (2022: HK\$17.23 million). It's important to note that the reporting scope has changed, resulting in an enhanced inclusion of revenue. Thus, the intensity of the total GHG emissions has a significant reduction.

### A. 環境 (續)

#### A1 排放物 (續)

##### **溫室氣體 (「溫室氣體」) 排放 (續)**

附註：

1. 計算溫室氣體排放乃基於聯交所發佈的《如何準備環境、社會及管治報告—附錄：環境關鍵績效指標匯報指引》，而外購電力的二氧化碳排放係數強度乃基於中華電力發佈的「2023年可持續發展報告」。
2. 噸二氧化碳當量指相當於一噸二氧化碳的影響。
3. 於報告期間，外購電力僅計入香港的業務運營。由於中國辦公室的用電量由業主承擔，因此並不計入本集團的外購電力。此外，位於中國的後勤辦公室的用電量極少且影響不大。
4. 溫室氣體排放密度乃按收益計算，報告期間的收益約為69.49百萬港元（二零二二年：17.23百萬港元）。請注意，報告範圍已發生變動，導致收益計入範圍擴大。因此，溫室氣體排放總量的密度大幅下降。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1 Emissions (Cont'd)

##### **Waste Management**

##### *Non-hazardous waste*

The Group promotes the “4-R” concept which aims at minimizing, to the extent practicable, the amount of wastes produced during the course of the Group’s business operations.

Item 序號	Concept 理念	Practice 實踐
(a)	Reduction 減廢	Reducing the volume of daily wastes generated to the extent practicable, by using alternative materials, processes and procedures. 透過使用替代材料、流程及程序於切實可行的情況下減少產生日常廢棄物的數量。
(b)	Reuse 循環再用	Reusing wastes generated and returning unused materials. 循環再用產生的廢棄物及歸還未使用的材料。
(c)	Recycling 循環再造	Converting waste materials into usable materials or extracting useful substances from them, such as recycling packaging material and paper. 將廢料轉換為可用材料或自其中提取有用物質，例如循環再造包裝材料及紙張。
(d)	Replace 更換	Replacing traditional light bulbs with energy-efficient LED bulbs. 將傳統燈泡更換為節能LED燈泡。  Encouraging the use of reusable water bottles, coffee mugs, and cutlery instead of disposable cups, bottles, and plastic utensils. This helps reduce plastic waste and promotes a more sustainable office culture. 鼓勵使用可重複使用的水瓶、咖啡杯及餐具，而不是一次性杯子、瓶子及塑料餐具。此舉有助於減少塑料廢物並促進更可持續的辦公文化。

Due to the Group’s business nature, non-hazardous waste produced in the Group’s operations was mainly composed of office waste, paper disposal and food waste. To minimize its impact on the environment, the Group targets to conduct annual activities (such as seminars and workshops) to raise awareness of non-hazardous waste reduction among employees.

基於本集團的業務性質，本集團營運產生的無害廢棄物主要由辦公廢物、廢棄紙張及食物垃圾組成。為盡量減少環境影響，本集團計劃每年舉行研討會及工作坊等活動，以提高僱員對減少無害廢棄物的意識。

### A. 環境 (續)

#### A1 排放物 (續)

##### **廢棄物管理**

##### *無害廢棄物*

本集團推行「4-R」理念，旨在於切實可行的情況下減少本集團在業務經營過程中所產生的廢棄物數量。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1 Emissions (Cont'd)

##### Waste Management (Cont'd)

##### Non-hazardous waste (Cont'd)

The Group's non-hazardous waste disposal performance during the Reporting Period was summarized as follows:

Non-hazardous waste <sup>1</sup>	Unit	2023	2022	Increase/ (decrease) in percentage
無害廢棄物 <sup>1</sup>	單位	二零二三年	二零二二年	百分比上升/ (下降)
Office waste 辦公廢物	Kg 千克	292.00	219.00	+33.33%
Paper disposal 廢棄紙張	Kg 千克	313.00	73.31	+326.95%
<b>Total non-hazardous waste</b> 無害廢棄物總量	<b>Kg</b> 千克	<b>605.00</b>	<b>292.31</b>	<b>+106.97%</b>
<b>Intensity of non-hazardous waste<sup>2</sup></b> 無害廢棄物密度 <sup>2</sup>	<b>Kg/million revenue</b> 千克/百萬收益	<b>8.71</b>	<b>16.97</b>	<b>-48.68%</b>

#### Note

- The calculation of non-hazardous waste is based on "How to prepare an ESG report – Appendix Reporting Guidance on Environmental KPIs" issued by the Stock Exchange.
- The intensity of non-hazardous waste is calculated based on revenue, the revenue of the Reporting Period is approximately HK\$69.49 million (2022: HK\$17.23 million). It's important to note that the reporting scope has changed, resulting in an enhanced inclusion of revenue. Thus, the intensity of the total GHG emissions has a significant reduction.

During the Reporting Period, there was an increase of 106.97% in non-hazardous waste compared to the previous year. This increase, as specially the paper disposal, can be attributed to the commencement of business operations at the Day Procedure Centre in late 2022, which resulted in a higher generation of non-hazardous waste. However, despite the increase in waste, the enhanced inclusion of revenue has led to a decrease in intensity.

### A. 環境 (續)

#### A1 排放物 (續)

##### 廢棄物管理 (續)

##### 無害廢棄物 (續)

本集團於報告期間的無害廢棄物處置表現概述如下：

#### 附註

- 計算無害廢棄物乃基於聯交所發佈的《如何準備環境、社會及管治報告—附錄：環境關鍵績效指標匯報指引》。
- 無害廢棄物密度乃按收益計算，報告期間的收益約為69.49百萬港元（二零二二年：17.23百萬港元）。請注意，報告範圍已發生變動，導致收益計入範圍擴大。因此，溫室氣體排放總量的密度大幅下降。

於報告期間，無害廢棄物較上一年度增加106.97%。有關增加（特別是廢棄紙張）乃歸因於日間醫療中心於二零二二年底開展業務營運，導致無害廢棄物的產生量增加。然而，儘管廢棄物增加，但計入收益的程度增強導致強度下降。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1 Emissions (Cont'd)

##### **Waste Management (Cont'd)**

##### *Non-hazardous waste (Cont'd)*

To demonstrate the Group's dedication to waste reduction, it has implemented paperless office. The Group encourages its employees to utilize email and online signature system for document review, signing and communication where possible, reduce the frequency of printing and/or copying, and reduce the use of office paper. If necessary, employees are also encouraged to re-use paper and conserve paper usage by printing double-sided to the extent practicable. Furthermore, the Group provides drinking water supply equipment for the use by employees, meetings and visitors. Employees are encouraged to bring along their own reusable cups to reduce the use of plastic bottles.

##### *Hazardous Waste*

Due to the Group's business nature, hazardous waste produced in the Group's operations was mainly composed of clinical waste. The Group generate 0.11 tonnes clinical waste in 2023 (2022: 0.09 tonnes) during its operation, which account for 0.002 tonnes per million revenue (2022: 0.005 tonnes per million revenue). Same as above, the increase was attributed to the commencement of business operations at the Day Procedure Centre in late 2022.

To minimize its impact on the environment, the Group has established relevant guidelines for governing the handling and disposal of hazardous waste. The Group will separately manage, and store hazardous waste produced and engage a qualified third-party professional to handle such hazardous waste.

##### *Sewage Discharges into Water and Land*

Considering the Group's business nature, sewage discharged into water and land is considered insignificant. As the Group's wastewater is directly discharged into the municipal sewage pipeline network for further processing, the amount of water consumption of the Group represents the wastewater discharge volume.

### A. 環境 (續)

#### A1 排放物 (續)

##### **廢棄物管理 (續)**

##### *無害廢棄物 (續)*

為顯示本集團減少廢棄物的決心，本集團已經實施無紙辦公。本集團鼓勵僱員使用電子郵件與線上簽核系統審閱、簽發與傳閱文件，減少列印及／或影印頻率，及減少辦公室用紙。如必須用紙，本集團亦鼓勵僱員在切實可行情況重用紙張及採用雙面列印。此外，本集設置飲用水設備，以供僱員、會議與訪客等使用。鼓勵僱員自備可重複使用的杯具，減少塑料瓶使用。

##### *有害廢棄物*

基於本集團的業務性質，本集團營運所製造的有害廢棄物主要包括臨床廢棄物。本集團於二零二三年的營運產生0.11噸（二零二二年：0.09噸）臨床廢棄物，相當於每百萬收益0.002噸（二零二二年：每百萬收益0.005噸）。與上文相同，有關增加乃歸因於日間醫療中心於二零二二年底開展業務營運。

為減輕其對環境的影響，本集團已就有害廢棄物的處理及棄置制定相關指引。本集團將對產生的有害廢棄物進行單獨管理及儲存，並聘請合資格的第三方專業人員處理該等有害廢棄物。

##### *向水及土地排放污水*

考慮到本集團的業務性質，向水及土地排放的污水可視為微不足道。由於本集團將污水直接排入市政污水管網，以作進一步處理，故本集團的用水量即污水排放量。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A2 Use of Resources

The main resources used by the Group during operation are electricity, water and paper. In order to be an environmentally responsible corporation, the Group strives to improve the efficiency and effectiveness of resources consumption in the operation process for minimization of wastage and avoidance of excessive usage of precious resources.

#### Energy Consumption

The energy consumption of the Group was primarily attributable to the consumption of electricity. The Group targets to conduct annual activities (such as seminars and workshops) to raise awareness of energy conservation among employees. The increase was attributed to the commencement of business operations at the Day Procedure Centre in late 2022, the operation of the Day Procedure Centre resulted in an increase in electricity usage.

The Group's energy consumption performance during the Reporting Period was summarized as follows:

### A. 環境 (續)

#### A2 資源使用

本集團在業務過程中使用的主要資源為電力、水及紙張。為成為對環境負責任的企業，本集團致力提高業務過程中資源消耗的效率及效益，儘量減少浪費，避免過度使用珍貴資源。

#### 能源消耗

本集團的能源消耗主要來自電力消耗。本集團計劃每年舉行研討會及工作坊等活動，以提高僱員對節能的認識。有關增加乃歸因於日間醫療中心於二零二二年底開展業務營運，而日間醫療中心的營運導致用电量增加。

本集團於報告期間的能源消耗表現概述如下：

Types of energy <sup>1</sup> 能源類別 <sup>1</sup>	Unit 單位	2023 二零二三年	2022 二零二二年	Increase/ (decrease) in percentage 百分比上升/(下降)
Direct energy consumption 直接能源消耗	kWh 千瓦時	-	-	-
Indirect energy consumption – Electricity <sup>2</sup> 間接能源消耗—電力 <sup>2</sup>	kWh 千瓦時	79,196.00	59,360.00	+33.42%
<b>Total energy consumption</b> 能源消耗總量	<b>kWh</b> 千瓦時	<b>79,196.00</b>	<b>59,360.00</b>	<b>+33.42%</b>
<b>Energy consumption intensity<sup>3</sup></b> 能源消耗密度 <sup>3</sup>	<b>kWh/million revenue</b> 千瓦時/百萬收益	<b>1,139.67</b>	<b>3,445.15</b>	<b>-66.92%</b>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A2 Use of Resources (Cont'd)

##### Energy Consumption (Cont'd)

Note:

1. The calculation of energy consumption is based on “How to prepare an ESG report – Appendix Reporting Guidance on Environmental KPIs” issued by the Stock Exchange.
2. During the Reporting Period, the electricity purchased only accounted for the operations in Hong Kong. The usage of electricity in the back office located in the PRC is minimal and immaterial. Additionally, since the electricity usage in the PRC office is covered by the landlord, it is not included in the electricity purchased by the Group.
3. The intensity of energy consumption is calculated based on revenue, the revenue of the Reporting Period is approximately HK\$69.49 million (2022: HK\$17.23 million). It's important to note that the reporting scope has changed, resulting in an enhanced inclusion of revenue. Thus, the intensity of the total GHG emissions has a significant reduction.

The Group also continuously implements “green” concept with the following measures:

- Office power saving: Policy to turn off lights when not in use, air-conditioning temperature control, printer and computer hibernation management, shut down of lights and computers during lunch break, etc.
- Increase equipment efficiency: Efficiency Arrangements for equipment to undergo regular maintenance in order to improve their performance and dispose high energy consumption equipment as part of the efforts to conserve resources at source.

### A. 環境 (續)

#### A2 資源使用 (續)

##### 能源消耗 (續)

附註：

1. 計算能源消耗乃基於聯交所發佈的《如何準備環境、社會及管治報告－附錄：環境關鍵績效指標匯報指引》。
2. 於報告期間，外購電力僅計入香港的業務運營。位於中國的後勤辦公室的用電量極少且影響不大。此外，由於中國辦公室的用電量由業主承擔，因此並不計入本集團的外購電力。
3. 能源消耗密度乃按收益計算，報告期間的收益約為69.49百萬港元（二零二二年：17.23百萬港元）。謹請注意，報告範圍已發生變動，導致收益計入範圍擴大。因此，溫室氣體排放總量的密度大幅下降。

本集團亦通過以下措施不斷實施「綠色」理念：

- 辦公室節電：無需使用時關燈的措施、空調溫度控制、列印機與電腦休眠管理、午休時間關燈及關機等。
- 提升設備效能：安排設備進行定期保養以提升其效能及處置高耗能設備，努力從源頭上節約資源。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A2 Use of Resources (Cont'd)

##### Water Consumption

The Group encourages its employees and clients to develop habit of conscious water consumption so as to reduce water consumption in its operation site. Due to the geographical location of the Group's operations, the Group did not encounter any issue in sourcing water that is fit for purpose. To reaffirm the Group's commitment to water conservation, the Group targets to display posters or other promotional materials in prominent locations at its offices to further encourage and promote water conservation.

The Group's water consumption performance during the Reporting Period was summarized as follows:

Water consumption <sup>1</sup> 用水 <sup>1</sup>	Unit 單位	2023 二零二三年	2022 二零二二年	Increase/ (decrease) in percentage 百分比上升/(下降)
Total water consumption <sup>2</sup> 用水總量 <sup>2</sup>	m <sup>3</sup> 立方米	92.00	92.00	-
Water consumption intensity <sup>3</sup> 用水密度 <sup>3</sup>	m <sup>3</sup> /million revenue 立方米/百萬收益	1.32	5.34	-75.28%

Note:

- The calculation of energy consumption is based on "How to prepare an ESG report – Appendix Reporting Guidance on Environmental KPIs" issued by the Stock Exchange.
- During the Reporting Period, the water consumed only accounted for the operations in Hong Kong. The usage of water in the back office located in the PRC is minimal and immaterial. Additionally, since the water usage in the PRC office is covered by the landlord, it is not included in the water consumed by the Group.
- The intensity of energy consumption is calculated based on revenue, the revenue of the Reporting Period is approximately HK\$69.49 million (2022: HK\$17.23 million). It's important to note that the reporting scope has changed, resulting in an enhanced inclusion of revenue. Thus, the intensity of the total GHG emissions has a significant reduction.

### A. 環境 (續)

#### A2 資源使用 (續)

##### 用水

本集團鼓勵其僱員及客戶養成自覺用水的習慣，以減少營運場所的用水量。鑒於本集團業務的地理位置，本集團在採購適合用途的水方面並無遇到任何問題。為強調本集團對節約用水的承諾，本集團計劃在辦公室的顯眼位置張貼海報或其他宣傳資料，進一步鼓勵並促進節約用水。

本集團於報告期間的用水表現概述如下：

附註：

- 計算能源消耗乃基於聯交所發佈的《如何準備環境、社會及管治報告—附錄：環境關鍵績效指標匯報指引》。
- 於報告期間，用水僅計入香港的業務運營。位於中國的後勤辦公室的用水極少且影響不大。此外，由於中國辦公室的用水由業主承擔，因此並不計入本集團的用水。
- 能源消耗密度乃按收益計算，報告期間的收益約為69.49百萬港元（二零二二年：17.23百萬港元）。謹請注意，報告範圍已發生變動，導致收益計入範圍擴大。因此，溫室氣體排放總量的密度大幅下降。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A2 Use of Resources (Cont'd)

##### **Use of Packaging Materials**

Due to the Group's business nature, the packaging material mainly composed paper and plastic packaging materials during its daily operation. The Group consumed 0.0023 tonnes (2022: 0.0021 tonnes) paper packaging and 0.1273 tonnes (2022: 0.0707 tonnes) plastic packaging during the Reporting Period, which accounted for 0.0019 tonnes per million revenue (2022: 0.0042 tonnes per million revenue). The increase was attributed to the commencement of business operations at the Day Procedure Centre in late 2022, the operation of the Day Procedure Centre resulted in an increase in packaging materials.

The Group encourages its customers to develop the habit of bringing their own shopping bags in order to reduce the packaging consumption at the operating site.

#### A3 Environmental Protection and Natural Resources

##### **Environmental Protection**

Environmental protection is the responsibility of every staff in the Group. Although the impact on environmental and natural resources caused by the Group's operation is limited, the Group is committed to sustainable development and delivering its premium and quality products in a manner with minimal impact to the environment resulting from its business activities. Apart from those details disclosed in the section "Emissions" and "Use of Resources" above, the Group remains conscious of its potential impact, and therefore actively adopts relevant preventive measures and industrial best practice to further minimize the potential impact on the environment and natural resources.

### A. 環境 (續)

#### A2 資源使用 (續)

##### **包裝材料使用**

基於本集團的業務性質，包裝材料主要包括於日常營運所用的紙張及塑膠包裝材料。本集團於報告期間消耗0.0023噸(二零二二年：0.0021噸)紙張包裝材料及0.1273噸(二零二二年：0.0707噸)塑膠包裝材料，相當於每百萬收益0.0019噸(二零二二年：每百萬收益0.0042噸)。有關增加乃歸因於日間醫療中心於二零二二年底開展業務營運，而日間醫療中心的營運導致用電量增加。

本集團鼓勵其客戶養成自行攜帶購物袋的習慣，以減少於經營場所的包裝消耗。

#### A3 環境保護及自然資源

##### **環境保護**

保護環境是本集團每個僱員的責任。儘管本集團營運對環境及自然資源影響有限，本集團仍致力於可持續發展，以其將業務對環境的影響降到最低的方式，提供優質產品。除上文「排放物」及「資源使用」兩節披露的細節外，本集團明白自身可能會造成其他影響，因此積極採取相關預防措施及行業最佳做法，以進一步減少對環境及自然資源的潛在影響。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A3 *Environmental Protection and Natural Resources (Cont'd)*

##### **Indoor Air Quality**

As indoor air quality is directly related to the health and comfort of the Group's employees, the Group regularly monitors and measures the air quality of its operation sites. During the Reporting Period, the indoor air quality of the Group's operation sites has remained satisfactory. Air filtration systems are installed and maintained periodically so as to ensure the efficiency and effectiveness of such systems. As a result, the Group's indoor air quality remained at a satisfactory level.

#### A4 *Climate Change*

Climate change is already happening and causing devastating consequences to different parts of the world. As a responsible company, the Group strives to reduce its environmental footprint as elaborated in previous sections, and acknowledges the potential impacts of climate change to the Group's businesses. Therefore, the Group has been actively collecting stakeholders' comments, and regularly updating and implementing relevant policies as well as taking climate-related risks into consideration during its risk management processes to better mitigate these impacts and adapt for a sustainable business model.

##### **Physical risk**

Extreme weather events are expected to occur with an increasing severity in the future due to climate change. These events, such as typhoons or floods, can pose significant safety risks to its employees and damages to its equipment. The Group has formulated relevant policies for identifying and mitigating significant potential climate-related issues.

### A. 環境 (續)

#### A3 環境保護及自然資源 (續)

##### **室內空氣質素**

室內空氣質素直接關係到本集團僱員的健康及舒適，故本集團定期監測經營場所的空氣質素。於報告期間，本集團經營場所的室內空氣質素維持理想。本集團裝設有空氣過濾系統，並會定期進行維護，確保有系統的效率及效果。因此，本集團的室內空氣質素保持在理想水平。

#### A4 氣候變化

氣候變化正在發生，並對世界各地造成破壞性影響。作為一家負責任的公司，本集團如前文所述致力減少環境影響，亦深明氣候變化對本集團業務的潛在影響。因此，本集團向來積極收集持份者意見，定期更新及實施相關政策，並在風險管理過程中，將與氣候有關的風險納入考量，以更妥善減輕有關影響，適應可持續的商業模式。

##### **實體風險**

受氣候變化影響，未來預計會發生的越來越嚴重的極端天氣事件。颱風或洪水等天災會為僱員帶來巨大的安全風險，亦會損毀設備。本集團已經制定相關政策以識別及應對潛在的重大氣候相關事宜。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A4 Climate Change (Cont'd)

##### **Physical risk (Cont'd)**

The increasing severity of extreme weather events such as extreme cold or extreme heat, storms, rainstorms and typhoons, could lead to an increased risk of power shortages, interrupt the supply chain and damage the Group's assets, disrupting the Group's operations and resulting in an adverse impact on the Group's financial performance as well as increasing the cost of repairing or restoring damaged sites. These events could also disrupt the work of employees and even cause casualties. As a countermeasure, the Group has formulated Business Continuity Plan for emergencies so that loss can be reduced or avoided when extreme weather events affect the Group's operating sites and to reduce the time required for the Group to resume its business operations. The Group will identify these risks and prioritize those that may have a significant impact, and to take precautionary measures based on the significance of impact of the risks. At the same time, the Group will examine the possibility of a change of business model to reduce or avoid these serious effects on business operations.

##### **Transition risk**

Due to the increasing awareness of climate change, the Stock Exchange has required listed companies to enhance climate-related disclosures in their ESG reports, which may result in increased compliance costs. Failure to meet the climate change compliance requirements may expose the Group to risks of claims and lawsuits. Corporate reputation may also decline. The Group will regularly monitor existing and emerging climate-related trends, policies and regulations to avoid reputational risks due to delayed response. In addition, in order to reduce the Group's environmental impact and to comply with the requirements of the Stock Exchange, the Group has set targets to reduce energy consumption and GHG emissions. The Group will continue to assess the effectiveness of the Group's actions to address climate change and enhance its resilience against climate-related issues.

Nonetheless, the Group will continue to monitor related developments as climate risks are directly related to its operations and businesses, and thus the Group is committed to addressing any such issues effectively if they should arise.

### A. 環境 (續)

#### A4 氣候變化 (續)

##### **實體風險 (續)**

極寒或極熱、風暴、暴雨及颱風等極端天氣事件日益嚴重，可能導致電力短缺、供應鏈中斷及本集團資產損毀的風險增加，干擾本集團營運，為本集團的財務業績帶來不利影響，而修復或恢復受破壞場地的成本亦會增加。該等事件亦可能會干擾僱員工作，甚至造成人員傷亡。為作應對，本集團已制定在緊急情況下業務連續性計劃，以便在極端天氣事件影響本集團的經營場所時減少或避免損失，縮短本集團恢復業務營運所需的時間。本集團將識別該等風險，優先考慮可能造成重大影響的風險，根據風險的影響之重要性採取預防措施。同時，本集團將研究改變業務模式的可能性，以減少或避免該等對業務營運的嚴重影響。

##### **轉型風險**

社會對氣候變化的關注不斷提高，聯交所規定上市公司在環境、社會及管治報告中加強與氣候相關的披露，可能導致合規成本增加。如未能滿足氣候變化的合規要求，可能會使本集團面臨索賠及訴訟的風險，企業聲譽也可能下降。本集團將定期監察現有及新出現的氣候相關趨勢、政策與法規，避免因反應遲緩而令聲譽面臨風險。此外，為減少本集團對環境的影響，並遵守聯交所的規定，本集團已制定減少能源消耗及溫室氣體排放的目標。本集團會繼續評估本集團應對氣候變化的行動的有效性，加強對氣候相關問題的抵禦能力。

無論如何，本集團會在營運及業務直接受氣候風險影響的範圍內，持續監察有關發展，使本集團能於出現任何有關問題時作有效處理。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL

#### B1 Employment

##### **Employment Practices**

The Group has set up a comprehensive set of human resource policies stipulating rules on recruitment, compensation, training, welfare, promotion guidelines and dismissal. In order to safeguard benefits for the employees, the Group abides by the Employment Ordinance of Hong Kong. Labor contracts or employment agreements are entered into between the Group and the employees. Moreover, the Group regularly monitors information related to employment to prevent non-compliance with labour laws and regulations. During the Reporting Period, the Group was not aware of any material non-compliance or breach of relevant laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.

In order to increase efficiency in hiring and to ensure consistency and compliance in the recruitment and selection process, as well as to promote fair opportunities to each candidate, the Group has detailed recruitment policies in place. An objective and carefully documented recruitment process will ensure that any discrimination risks are minimized and will provide the Group with the best possible chance of identifying the right candidate. Regardless of nationality, gender, age, race, religious belief or disability, candidates with relevant professional qualifications and working experience receive equal consideration for employment.

### B. 社會

#### B1 僱傭

##### **僱傭慣例**

本集團已就僱傭、薪酬、培訓、福利、晉升指引及解僱設立一套全面的人力資源政策。為保障僱員福利，本集團遵守香港僱傭條例。勞動合同或僱傭協議乃由本集團與僱員訂立。此外，本集團定期監察僱傭相關資訊以避免違反勞動法律及法規事宜。於報告期間，就補償及解僱、招聘及晉升、工作時數、休息時間、平等機會、多元化、反歧視，以及其他福利及待遇的相關法律及法規而言，本集團並無發現任何重大的不合規或違規情況。

為了提高招聘僱員的效率，並確保招聘及甄選過程中的一致性及合規性，以及為每位候選人提供公平的機會，本集團已確立詳細的招聘政策。客觀且小心記錄的招聘程序確保降低任何歧視風險，並為本集團物色合適候選人提供最佳機會。不論國籍、性別、年齡、種族、宗教信仰或殘障等，具備相關專業資格及工作經驗的求職者在招聘過程中均享有平等對待。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B1 Employment (Cont'd)

##### **Employee Welfare**

The Group provides various benefits to its employees, including business trip allowances, birthday allowances, wedding allowances, body checks, and holiday allowances. In Hong Kong, employees are provided with a mandatory provident fund, while permanent employees in the PRC receive five social insurance and one housing fund. The five social insurance and one housing fund include endowment insurance, medical insurance, unemployment insurance, work-related injury insurance, and childbirth insurance, along with the housing accumulation fund. Employees are entitled to national holidays, company holidays, annual leave, funeral leave, marital leave, maternity leave, and sick leave. The Group has also implemented additional measures to enhance the benefits system and staff satisfaction, such as distributing gifts and benefits and extending holiday periods. Overall, the Group strives to provide a comprehensive benefits package and create a positive work environment for its employees.

The Group actively recruits talents in a fair and equitable manner through social media such as online platforms and newspaper advertisements. Across the Group's diversified business portfolio, the Group has a workforce of 46 employees in PRC and Hong Kong as at 31 December 2023 (2022: 23 employees in Hong Kong). Of which, 91.30% of them are full-time employees (2022: 86.96%) and part-time employees accounted for the remaining 8.70% (2022: 13.04%). 63.04% of the employees are working in Hong Kong (2022: 100%) and 36.96% are working in PRC (2022: Nil).

### B. 社會 (續)

#### B1 僱傭 (續)

##### **僱員福利**

本集團為僱員提供多種福利，包括差旅津貼、生日津貼、結婚津貼、體檢及假日津貼。香港僱員享有強積金，而中國正式僱員則享有五險一金。五險一金包括養老保險、醫療保險、失業保險、工傷保險、生育保險及住房公積金。僱員亦可享受國家法定節假日、公司假期、年假、喪假、婚假、產假及病假。本集團亦實施額外措施以提升福利制度及僱員滿意度，例如，派發禮品及福利以及延長假期。整體而言，本集團致力為僱員提供全面的福利待遇，並創造積極的工作環境。

本集團積極利用線上平台及報章廣告等社會媒體公平公正地招募人才。本集團於二零二三年十二月三十一日於中國及香港聘有46名僱員（二零二二年：於香港聘有23名僱員）。當中91.30%（二零二二年：86.96%）為全職僱員，餘下8.70%（二零二二年：13.04%）為兼職僱員。63.04%（二零二二年：100%）僱員於香港工作，而36.96%（二零二二年：無）僱員於中國工作。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

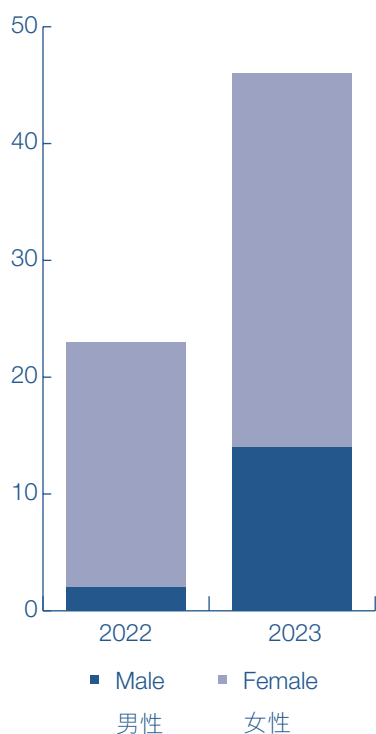
### B. SOCIAL (CONT'D)

#### B1 Employment (Cont'd)

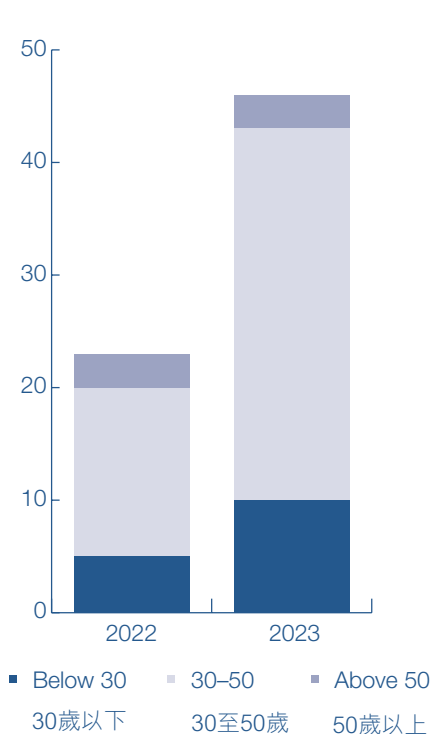
##### Employee Welfare (Cont'd)

Breakdown of the Group's employees by gender, age group and geographical region was summarized as follows:

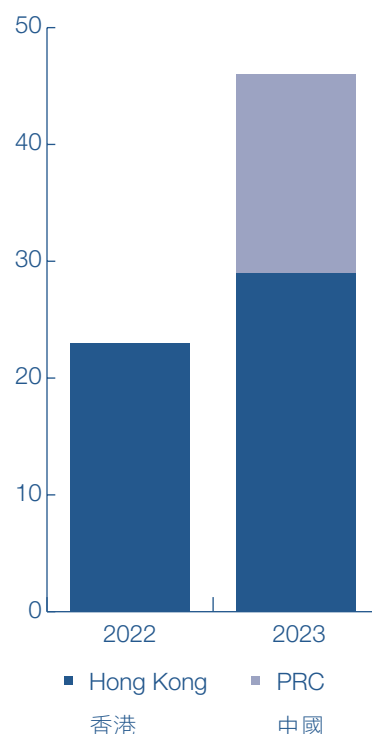
**Number of employee by gender**  
按性別劃分的僱員人數



**Number of employee by age group**  
按年齡組別劃分的僱員人數



**Number of employee by geographical region**  
按地區劃分的僱員人數



### B. 社會(續)

#### B1 僱傭(續)

##### 僱員福利(續)

本集團僱員按性別、年齡組別及地區劃分的明細概述如下：

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B1 Employment (Cont'd)

##### Employee Turnover Rate

During the Reporting Period, the employee turnover rate of the Group is approximately 40.58% (2022: 56.52%). During the Reporting Period, the turnover rate has remained stable and within a normal range. There have been no significant fluctuations in the turnover rate.

The composition of employee turnover rate of the Group was summarized as follows:

### B. 社會(續)

#### B1 僱傭(續)

##### 僱員流失率

於報告期間，本集團的僱員流失率約為40.58%（二零二二年：56.52%）。於報告期間，流失率保持穩定，處於正常範圍內。流失率並無出現重大波動。

本集團的僱員流失率組成部分概述如下：

Employee turnover rate of the Group (%): 本集團的僱員流失率(%) :		2023 二零二三年	2022 二零二二年
Categories 類別			
<b>Total employee turnover</b> 總僱員流失率		<b>14</b>	<b>16</b>
<b>Overall employee turnover rate</b> 整體僱員流失率		<b>30.43%</b>	<b>69.57%</b>
Gender 性別	Male 男性	35.71%	50.00%
	Female 女性	28.13%	71.43%
Age group 年齡組別	Below 30 30歲以下	40.00%	–
	30–50 30至50歲	30.30%	80.00%
	Above 50 50歲以上	–	133.33%
Geographical region 地區	Hong Kong 香港	33.33%	69.57%
	PRC 中國	28.57%	–

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B2 Health and Safety

Safe, effective and cozy workplace is essential to the support of the Group's precious asset, employees. To create a safe working environment, the Group has established safety policies on the prevention and remediation of safety accidents, and detection on potential safety hazards in workplace, measures include regular safety inspections and launch of safety promotion and safety training.

To mitigate the health and safety risk during operation processes, protective equipment would be provided to operating employees, such as protective suit, glove, mask etc.

Employees are briefed and trained with safety and environmental knowledge regularly to ensure that everyone understands the risk of the task they are involved in, has safety and environmental consciousness and is familiar with safety and environmental precaution measures. Emergency and evacuation procedures for fire were established for timely and orderly response to any major safety accidents. The Group monitors the workplace safety continuously and performs a regular examination of workplace safety hazards. To ensure the effectiveness of fire emergency control, the Group appointed a third-party institute to test its fire alarms and inspect its fire safety equipment.

During the Reporting Period, there have been no occurrence of any work-related fatalities in each of the past three years (including the Reporting Period), and there were no lost days due to work injury in 2023.

During the Reporting Period, the Group was not aware of any material non-compliance with health and safety-related laws and regulations that would have a significant impact on the Group, including but not limited to the Occupational Safety and Health Ordinance (職業安全及健康條例) of Hong Kong and Labour Contract Law of the People's Republic of China (中華人民共和國勞動合同法).

### B. 社會(續)

#### B2 健康與安全

安全、有效及舒適的工作環境對於支持僱員這項本集團的寶貴資產，至關重要。為建立安全的工作環境，本集團已制定安全政策以預防及治理安全事故，以及檢測工作場所潛在安全隱患，措施包括定期進行安全檢查及實施安全宣傳及安全培訓。

為減低業務過程中的健康與安全之風險，防護裝備亦已提供給操作僱員，如保護服、手套及口罩等。

僱員均已定期接受安全及環境知識簡介及培訓，以確保彼等均瞭解各自之工作風險，並具備安全及環境意識以及熟悉安全及環境預防措施。火災之緊急及疏散程序均已建立，以便及時有序地應對任何重大安全事故。本集團持續監控工作場所安全，及對工作場所安全風險進行定期檢查。為確保對火災應急管理的有效性，本集團已聘請第三方機構對其火警警報器進行測試，及檢查其消防器材。

於報告期間，於過去三年各年(包括報告期間)並無發生任何與工作相關的致命意外，於二零二三年亦無因工傷損失任何工作日數。

於報告期間，本集團並不知悉任何重大違反健康及安全相關法律及法規而有可能對本集團產生重大影響的情況，其中包括但不限於香港的職業安全及健康條例以及中華人民共和國勞動合同法。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B3 Development and Training

##### **Development and Training Management**

The Group recognizes the importance of empowerment through development and training in the Group. Equipping employees with the appropriate knowledge not simply benefits the long-term development, but society as a whole. The Group regularly evaluates the training objectives, training arrangements, training content according to the business needs and make changes when necessary. The results of the training and the performance of each individual will also be assessed regularly to ensure that all employees benefit from the training.

The Group has devised training schedule to provide different types of trainings to employees every year. The categories include personnel, finance, medical instruments, environmental management and fire safety. Through education and training, the Group can enable its employees to enhance their personal qualities, strengthen their working skills and reinforce the team performance. Moreover, employees can grow with the Group by realizing their own values on the basis of their personal interest and expertise.

### B. 社會(續)

#### B3 發展及培訓

##### **發展及培訓管理**

本集團深明僱員發展與培訓對本集團之重要性，提升僱員適當的知識，不但有利於本集團的長遠發展，對整個社會亦有莫大裨益。本集團根據業務需要定期評估培訓目標、培訓安排及培訓內容，並於有需要時作出變動。個別人士的培訓結果及績效亦會定期評估，以確保所有僱員均從培訓中受益。

本集團每年會訂立培訓計劃表，提供不同種類培訓予僱員，其分類涵蓋人事、財務、醫療器械、環境管理、消防安全等多方面。本集團可通過教育訓練，提升僱員個人素養，增長工作技能，增加團隊績效。而僱員亦可在基於個人興趣與專長的基礎上實現自身價值，與本集團一同成長。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B3 Development and Training (Cont'd)

##### Development and Training Management (Cont'd)

Besides, all employees are subject to regular performance and career development appraisal in order to ensure the efficiency and quality of its employees and to foster the stable development of the Group. During the Reporting Period, 80.43%<sup>1</sup> (2022: 100.00%) of the employees have participated in trainings for an average of approximately 13.372 hours (2022: 4.04 hours). Their participation in different trainings by gender and employee category are presented as follows:

### B. 社會(續)

#### B3 發展及培訓(續)

##### 發展及培訓管理(續)

另外，本集團所有僱員需接受定期業績及職業發展考評，以確保僱員之工作效率及品質能協助本集團得以平穩發展。於報告期間，80.43%<sup>1</sup>(二零二二年：100.00%)的僱員參加培訓，平均受訓約13.372小時(二零二二年：4.04小時)。按性別及僱員類別劃分，僱員參加不同培訓的情況如下：

Category 類別	Number of Employees Trained (%) <sup>3</sup> 受訓僱員數目 (%) <sup>3</sup>	
	2023	2022
	二零二三年	二零二二年
<b>Gender 性別</b>		
- Male 男性	35.14%	13.04%
- Female 女性	64.86%	86.96%
<b>Employee category 僱員類別</b>		
- Senior management 高級管理層	16.22%	17.39%
- Middle management 中級管理層	5.41%	8.70%
- General employees 一般僱員	78.38%	73.91%

Category 類別	Average Training Hours <sup>4</sup> 平均培訓時數 <sup>4</sup>	
	2023	2022
	二零二三年	二零二二年
<b>Gender 性別</b>		
- Male 男性	22.86	1.50
- Female 女性	9.22	4.29
<b>Employee category 僱員類別</b>		
- Senior management 高級管理層	24.80	3.00
- Middle management 中級管理層	0.33	1.00
- General employees 一般僱員	13.97	4.65



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B3 Development and Training (Cont'd)

##### **Development and Training Management (Cont'd)**

Notes:

1. This percentage is calculated by dividing the total number of employees who took part in training during the Reporting Period by the total number of employees at the end of the Reporting Period.
2. The average training hours per employee is calculated by dividing the total number of training hours during the Reporting Period by the total number of employees at the end of the Reporting Period.
3. The percentage of trained employees by category is calculated by dividing the number of employees in the specified category who took part in training during the Reporting Period by the total number of employees who took part in training during the Reporting Period.
4. The average training hours by category is calculated by dividing the number of training hours for employees in the specified category during the Reporting Period by the number of employees in the specified category at the end of the Reporting Period.

Promotions are made in accordance with the needs from the Group's business development and the employees' competence. Vacancies of the Group's internal management positions will be filled up internally by promoting the most qualified employees within the Group. This offers the employees with the opportunities for promotion and enhances the efficiency of the Group.

### B. 社會 (續)

#### B3 發展及培訓 (續)

##### **發展及培訓管理 (續)**

附註：

1. 該百分比乃將於報告期間參加培訓的僱員總數除以報告期間末的僱員總數計算得出。
2. 每名僱員的平均培訓時數乃將於報告期間的培訓總時數除以報告期間末的僱員總數計算得出。
3. 各類別受訓僱員的佔比乃將於報告期間特定類別僱員參加培訓的人數除以於報告期間參加培訓的僱員總數計算得出。
4. 各類別的平均培訓時數乃將於報告期間特定類別僱員的培訓時數除以報告期間末特定類別的僱員人數計算得出。

本集團按照業務發展所需及僱員能力提供晉升，對於空缺的管理崗位，本集團會提拔晉升本集團內最具資格的現有僱員作內部升遷。這可給予僱員晉升機會及提高集團的效率。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B4 Labour Standards

As the Group strictly adhered to the Employment Ordinance of Hong Kong and PRC, the Group does not permit forced labour or child labour under any circumstances. In pursuant to the Group's comprehensive set of human resource policies, all new employees' identification card should be checked before they are recruited by the Group to ensure their age meets requirements of laws and regulations and prevent the Group from accidentally hiring child labour. Any labour-related issues will be handled with diligently and appropriate actions will be taken seriously, such as termination of employment contract.

During the Reporting Period, the Group was not aware of any material non-compliance or breach of relevant laws and regulations in child labour and forced labour.

#### B5 Supply Chain Management

Suppliers are the Group's long-term business partners. Stability, safety and effectivity of product quality is directly influenced by the selection of suppliers. To effectively manage the supply chain, the Group has developed a comprehensive system for assessing new and existing suppliers. The Group has further regulated the operational procedures of evaluation and approval for main suppliers, and clarified the suppliers' qualification, selection principle, quality evaluation methods, evaluation standard, and approval procedure for main suppliers. In addition, with the aim to promote environmentally preferable products, the Group has included suppliers' environmental impact of production into its supplier evaluation process's criteria, and such criteria is made aware to the Group's supplier along the supply chain. The Group requires all of its major suppliers to strictly comply with local laws and regulations in all aspects so as to further eliminate its supply chain's environmental and social risks. In addition, the Group requires its major suppliers to regularly review their operational compliance relating to areas such as human rights protection, occupational health and safety and environmental protection so as to identify any potential environmental and social-related risks along the Group's supply chain.

### B. 社會(續)

#### B4 勞工準則

由於本集團嚴格遵守香港及中國僱傭條例，在任何情況下本集團均不允許強制勞動或聘請童工。根據本集團全面的人力資源政策，所有新僱員於聘入本集團前均須核查其身份證，以被確保其年齡符合相關法律及法規的規定，避免本集團意外聘用童工。任何勞工相關問題將會審慎處理，並會認真採取合適行動(例如終止僱傭合約)。

於報告期間，本集團在童工及強制勞動方面並無發現任何重大不合規或違反法律及法規的事項。

#### B5 供應鏈管理

供應商是本集團的長期業務合作夥伴。供應商的甄選直接影響產品質量的穩定性、安全性及有效性。為有效管理供應鏈，本集團已建立一套全面的評估系統去評估新進及現有供應商。本集團已對主要供應商的評估及審批操作程序進行規範，闡明對主要供應商的資格要求、甄選原則、質評方法、評價標準及審批程序。此外，為推廣環保產品，本集團將供應商對環境的影響納入為供應商評估程序的標準，並讓本集團的供應鏈各環節的供應商了解該等標準。本集團要求所有主要供應商在各個方面嚴格遵守當地法律及法規，進一步消除供應鏈方面的環境及社會風險。此外，本集團要求其主要供應商定期審查其在人權保護、職業健康安全及環境保護等領域的運營合規性，以識別本集團供應鏈中任何潛在的環境及社會相關風險。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B5 Supply Chain Management (Cont'd)

During the Reporting Period, the geographic location of the major suppliers of the Group is listed below:

Region 地區	2023 二零二三年	2022 二零二二年
Hong Kong 香港	37	9
PRC 中國	2	1
Malaysia 馬來西亞	1	-
<b>Total major suppliers 主要供應商總數</b>	<b>40</b>	<b>10</b>

#### Agency Contracts Management

The majority of the Group's businesses and product distribution are relied on agents to introduce and promote the products to hospitals for sale. Therefore, the management of the agents is very crucial to the Group. To avoid inefficiencies in agents and to strengthen the sales performance, the Group has tailor-made contracts for each agent in accordance with its selling ability and respective target customers. The contracts clarify the area in which the agents are responsible for, as well as the hospitals they cooperate with. The contracts also list out the compensation they may get, and the sales amount that is targeted to be achieved during the contract period. The Group will evaluate agents from time to time following their performance against the contract terms. The Group believes that the management of agency contracts can help to control the quality of agents and to implement the business strategy efficiently.

### B. 社會(續)

#### B5 供應鏈管理(續)

於報告期間，本集團主要供應商所處的地理位置列示如下：

#### 代理合約管理

本集團大部分的業務及產品分銷依賴代理商向醫院引薦及推廣產品以供銷售。故此，代理商的管理對本集團而言至關重要。為避免代理商效率低下並提升其銷售表現，本集團根據代理商的銷售能力及其目標客戶為各代理商量身定制合約。合約闡明了代理商負責的區域，及彼等可以合作的醫院。合約亦載列出彼等可獲得的報酬及合約期內須達致的目標銷售額。本集團將不時根據合約條款評估代理商的表現。本集團認為，對代理合約的管理有助於控制代理商的質量，並有效實施業務策略。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### *B6 Product Responsibility*

The Group strives for products and services excellence across all the business activities. The Group's equipment is calibrated externally by professionals and internally when necessary to ensure its accuracy. Qualified personnel are assigned to each equipment for the daily management and maintenance, to ensure equipment in-use by the Group using is in good condition. Damaged equipment will not be used until they are fixed by the suppliers.

Also, listening to customers about their experiences with products and services is the key to the Group's success. The Group constantly interacts with customers by reviewing their enquiries and feedback so that performance can be tracked regularly. Also, the Group is dedicated to providing technical supporting services to customers. Training is provided to employees in offering comprehensive services to customers.

#### ***Product and Service Quality***

Being a responsible corporation, the Group strictly monitors the quality of its services and any potential safety issues in using its services.

The Group is committed to complying with local rules and regulations on service and product safety, and protecting consumers' health on using its products. During the Reporting Period, we recorded less than 5 product recall cases due to damaged goods and recorded less than 5 refund cases due to customers' personal reason. We take prompt actions to investigate the issue and compensated customers regarding the recall and refund products, hence, enhance customers' satisfaction and loyalty.

### B. 社會(續)

#### *B6 產品責任*

在業務經營中，本集團不斷在產品及服務上精益求精。本集團的設備由專業人士進行外部校準工作，有需要時本集團內部人員亦會進行校準工作，確保設備的準確度。合資格人員獲指派對各項設備進行日常管理及維護，確保本集團使用的設備保持良好狀況。損壞的設備需由供應商修理後方可使用。

此外，聆聽客戶對產品及服務的體驗是本集團成功的關鍵。本集團透過檢討客戶查詢及反饋與客戶保持互動，定期追蹤表現。本集團亦悉心為客戶提供技術支援服務，並對僱員進行培訓，務求為客戶提供全面的服務。

#### ***產品及服務品質***

作為負責任的企業，本集團嚴格監控其服務的質量，以及使用其服務的任何潛在安全問題。

本集團致力遵守當地的服務及產品安全規則及規例，以保護消費者在使用其產品時之健康。於報告期間，我們錄得少於5宗由產品受損導致的產品召回個案，並錄得少於5宗因客戶個人原因導致的退款個案。我們會採取迅速行動調查有關問題，並就召回及退款的產品向客戶作出賠償，從而提升客戶的滿意度及忠誠度。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B6 Product Responsibility (Cont'd)

##### **Protection of Intellectual Property Rights**

The Group relies on a combination of intellectual property laws, trade secrets, confidentiality procedures and contractual provisions to protect its intellectual property including know-how. The Group strictly prohibits any purchasing of pirated products or unauthorized usage of photos provided by the third-party manufacturers. In addition, the Group regularly verifies whether photos or pictures used by the Group are copyrighted. Besides, the Group will not adopt designs that are not authorized by the third-party manufacturers and conducts verification on whether designs being used are authorized on a regular basis. The Group attaches great importance to ensuring that all propaganda or product designs of the Group do not involve plagiarism, and requires all employees to have a sense of intellectual property rights.

##### **Advertising**

The Group understands its customers' rights and is committed to providing accurate product and service information for customers in connection with their purchase or consumption decision. The Group requires careful review of advertising materials to protect customers' interest.

##### **Labelling**

The Group is committed to providing sufficient and accurate information and product label to customers and considers that it is an extended responsibility of product safety management. The Group provides clear instructions, including the danger, precaution measures and emergency treatment of products and contact information.

##### **Protection of Customer Information**

The Group has stringent measures in place to protect operational and customer data privacy. Non-disclosure agreements are signed by all suppliers. A systematic approach is implemented internally to ensure that only designated employees have access to sensitive and confidential information.

### B. 社會(續)

#### B6 產品責任(續)

##### **保護知識產權**

本集團依靠知識產權法、商業秘密、保密性程序及合約條款，為旗下知識產權(包括專業技能)提供綜合保護。本集團嚴禁購買任何盜版產品，或未經授權使用任何第三方製造商提供的照片。此外，本集團定期查核其集團使用的照片或圖片有否受版權保護。此外，本集團不會採用未經第三方製造商授權的設計，亦會定期查核正在使用的設計是否獲得授權。本集團非常重視並確保自身的所有宣傳或產品設計不涉及抄襲，並要求全體員工具有知識產權意識。

##### **廣告**

本集團瞭解客戶權益，矢志為客戶提供準確產品及服務資訊，供彼等於購買或使用時參考。本集團要求仔細審查廣告材料，保障客戶權益。

##### **標籤**

本集團重視為客戶提供充分及正確的安全資料及產品標籤，並視之為產品安全管理的一個延伸責任。本集團提供清晰說明，包括說明產品的危險性、預防措施、應急處理及聯絡方法。

##### **保護顧客資料**

本集團已制定有嚴格的措施保護營運數據及客戶資料的私隱。所有供應商均已簽署保密協議。集團內部有系統地執行有關措施，確保僅指定僱員可取閱敏感及保密資料。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B6 Product Responsibility (Cont'd)

##### **Protection of Customer Information (Cont'd)**

In view of the customer confidential information, the Group has implemented a strict confidentiality system. According to the system, the Group should enter into a confidentiality agreement with the client who provides the confidential information. Meanwhile, for ensuring no betraying confidential matters, risk control department of the Group is responsible for investigating the confidential information to delimit secrecy scope and ascertain information security. The Group also provides employees with education regarding confidentiality and specifies the confidentiality obligations of employees in employee manual.

##### **Methods of Redress**

Although the Group ensures the quality of its products and services, at the same time, it requires that products with quality issues should be returned or compensated in accordance with terms of sales contracts. Return, recall or compensation of products is required to be offered to all customers who are affected with consistent treatment and procedures.

The Group values customers' feedback, as this is the driving force for its continual improvement. Once a complaint is received, the Group will take prompt actions to investigate the issue and carry out remedial action plans.

During the Reporting Period, the Group was not aware of any material issues on product health and safety, advertising, labelling, privacy matters and methods of redress, and no products and service-related material written complaints were received.

### B. 社會(續)

#### B6 產品責任(續)

##### **保護顧客資料(續)**

本集團對獲悉的客戶機密資料實施嚴格的保密制度。根據該等制度，對於提供機密資料的客戶，本集團會與其簽訂相關的保密協定。同時，本集團的風險管控部門負責審核該等資訊，劃定保密範圍及確定相應的保密措施，以保證客戶機密資料不發生外泄的情況。本集團亦為僱員提供保密教育，及在僱員手冊中載明僱員的保密義務。

##### **補救方法**

儘管本集團確保產品及服務品質，本集團同時要求按照銷售合約條款退還或補償存在質量問題的產品。本集團規定以一致的方式及程序向所有受影響客戶進行產品退還、召回或賠償。

本集團重視客戶的意見，此乃我們不斷改善的推動力。一旦接獲投訴，本集團將及時採取行動以調查事件及實施補救行動計劃。

於報告期間，本集團於產品健康與安全、廣告、標籤及私隱事宜以及補救方法方面並無發現任何重大違規事項，且並無接獲有關產品及服務的重大書面投訴。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### *B7 Anti-corruption*

To ensure honest, loyal behaviour and ethical conduct among employees, the Group has adopted code of ethics and anti-corruption regulations, so as to enable employees' conducts and behaviours to be monitored throughout daily operations. The Group performs annual self-evaluation to look at the implementation of code of ethics and relevant regulations, the objective of which is to ensure the thoroughness and consistency in actual operations and management practices, with a view to balancing and safeguarding interests of the stakeholders and establishing long-term partnerships. The Group has zero tolerance towards any form of corruption, bribery, extortion, money laundering and other fraudulent activities in connection with any of its business operations and employs independent auditors to carry out external audits on the Group, aiming at preventing corruptive behaviours within the Group through internal supervision and external audits. Corporate governance training, which covers the anti-corruption provisions outlined in the said policy, knowledge on anti-corruption legislation as well as necessary skills to handle ethical dilemmas at the workplace, is provided to raise employees' awareness.

During the Reporting Period, the Group was not aware of any material non-compliance with the relevant laws and regulations of bribery, extortion, fraud and money laundering that would have a significant impact on the Group, including but not limited to the Prevention of Bribery Ordinance (防止賄賂條例) of Hong Kong and Criminal Law of the People's Republic of China (中華人民共和國刑法). During the Reporting Period, there were no concluded legal cases regarding any forms of bribery, extortion, fraud and money laundering brought against the Group or its employees. During the Reporting Period, the Group did not provide anti-corruption training to directors and staff.

#### ***Whistleblowing Mechanism***

The Group educates all employees on anti-corruption awareness and encourages them to report any corruption or fraud activities. The Group promptly conducts inspections and takes necessary measures while protecting the identity of the whistle-blower to prevent any conflict of interest or behaviours that will bring harm to the Group and the stakeholders.

### B. 社會(續)

#### *B7 反貪污*

為確保僱員的誠實、忠誠行為及道德操守，本集團已採納道德守則及反貪污法規，以使僱員的行為及態度於整個日常營運中均受到監察。本集團進行年度自我評估以檢查道德守則及相關條例的落實情況，其目的旨在確保實際營運及管理慣例得到貫徹一致的履行，從而平衡及保障持份者的利益及建立長期夥伴關係。本集團對任何形式的貪污、賄賂、敲詐、洗錢，以及其他與其任何業務營運有關的欺詐活動持零容忍態度，並委聘獨立核數師以對本集團進行外部審核，藉以透過內部監督及外部審核，防止本集團內出現貪污行為。我們提供企業管治培訓以提高員工的有關意識，內容包括上述政策列出的反貪污規定、反貪污法律知識以及處理工作場所道德困境的必要技能。

於報告期間，本集團並不知悉任何重大違反賄賂、敲詐、欺詐及洗錢等相關法律及法規而有可能對本集團產生重大影響的情況，其中包括但不限於香港的防止賄賂條例及中華人民共和國刑法。於報告期間，並沒有針對本集團或其僱員的任何形式的賄賂、敲詐、欺詐及洗錢有關的結案法律案件。於報告期間，本集團並沒有向董事及員工提供反貪污培訓。

#### ***舉報機制***

本集團對全體員工進行反貪污意識教育，鼓勵彼等舉報任何貪污意或欺詐活動。本集團會及時調查並採取必要措施，同時保護舉報人的身份，防止任何利益衝突或行為損害本集團及持份者。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2023

## 二零二三年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B8 Community Investment

With the market's focus on corporate behaviour, the short-sighted behaviour of maximizing financial returns to shareholders is no longer the management goal of business. The Group stays proactive in fulfilling the responsibilities as a corporate citizen of the community and has developed relevant policy in promoting and encouraging its employees to participate in social welfare activities, in particular, focusing on improving community health.

As a responsible corporation, the Group is committed to extending the sustainability efforts from own operation to the wider society. The Group believes that staff members are the core value makers in the society. The Group will continue to pool the strengths and commit itself in increasing community participation, balance of interests of stakeholders and strives to build a corporate-community relationship that promotes harmony, security and prosperity.

Although the Group has not established and documented a specific community policy, social care is deep-seated in the Group's corporate culture. Employees are encouraged to participate in various charitable events and community service.

During the Reporting Period, the Group did not arrange or participate in any volunteer services. However, the Group expresses its intention to engage in volunteer services in the upcoming Reporting Period, provided that it has the capability to do so.

### B. 社會(續)

#### B8 社區投資

隨著市場對企業行為的關注，追求最大財務績效以回饋股東此一短視行為已經不是業務管理的目標。本集團積極履行作為一家企業公民於社區的責任，並定有相關政策，以促進及鼓勵員工參與社會福利活動，特別是關注改善社區健康。

作為負責任的企業，本集團矢志在發展自身可持續業務營運的同時，將更多精力投放於更為廣闊的社會當中。本集團相信員工是為社會創造價值的核心力量。本集團將繼續集眾人力量，增加社區參與，平衡持份者的利益，致力構建推動和諧、安全及繁榮的企業與社區關係。

儘管本集團並未訂立及記錄具體的社區政策，但關懷社會的概念已深深植根於本集團的企業文化當中。本集團鼓勵僱員參與各類慈善活動及社區服務。

於報告期間，本集團並無安排或參與任何志願服務。然而，本集團表示其有意於即將到來的報告期間參與志願服務，前提是其有能力如此行事。



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## 二零二三年環境、社會及管治報告

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# DIRECTORS' REPORT

## 董事會報告

The Directors present to the Shareholders the Company's annual report and audited consolidated financial statements for the year ended 31 December 2023 (the "Reporting Period").

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of its subsidiaries are engaged in the provision of healthcare products and services. In accordance with Schedule 5 of Hong Kong Companies Ordinance, further discussion and analysis of these activities including an indication of likely future developments in the Group's business and an analysis using financial key performance indicators, can be found in the section headed "Management Discussion and Analysis" set out on pages 7 to 12 and notes 32 and 33 to the consolidated financial statements of this report, which form part of this Directors' report.

### BUSINESS REVIEW

A fair review of the Group's business during the Reporting Period as well as discussion and analysis of the Group's performance under review and the material factors underlying its financial performance and financial position are provided in sections headed "Chairman's Statement" on page 6 and "Management Discussion and Analysis" on pages 7 to 12 of the annual report and the notes to the consolidated financial statements.

### PRINCIPAL RISKS AND UNCERTAINTIES

Certain key risks and uncertainties we face include (i) any negative public perception of our brand or reputation will have a material adverse impact on our business; (ii) our business operations and the demand on our aesthetic medical and beauty services are subject to economic, social and political conditions in Hong Kong and PRC; (iii) a portion of our revenue was derived from visitors or tourists from the PRC not residing in Hong Kong. Any reduction in the spending willingness of such PRC visitors and tourists and any decrease in the number of the PRC visitors to Hong Kong may reduce our revenue from such customer; (iv) our centres are operated on leased properties. Any non-renewal of leases or substantial increase in rent may affect our business and financial performance; and (v) risk of impairment losses on Group's assets may have impact to our financial performance.

董事謹此向股東提呈本公司截至二零二三年十二月三十一日止年度（「報告期間」）之年報及經審核綜合財務報表。

### 主要業務

本公司乃一間投資控股公司，其附屬公司之主要業務為從事提供保健產品及服務。根據香港公司條例附表5，該等業務的進一步討論及分析包括本集團業務的未來可能發展動向以及使用財務關鍵績效指標的分析，載於本報告第7至12頁的「管理層討論及分析」一節以及綜合財務報表內附註32及33，其構成本董事會報告的一部分。

### 業績回顧

有關本集團報告期間業務之公允審查以及對本集團回顧年度的業績與其財務業績及財務狀況相關的重大因素之討論及分析載於本年報第6頁之「主席報告」及第7至第12頁之「管理層討論及分析」以及綜合財務報表附註。

### 主要風險及不明朗因素

我們面臨的若干主要風險及不明朗因素包括(i)公眾對我們品牌或聲譽的任何負面看法將對我們的業務產生重大不利影響；(ii)我們的業務營運及對美學醫療及美容服務的需求受香港及中國的經濟、社會及政治條件所限；(iii)我們的部分收益來自非居住在香港的中國旅客或遊客。該等中國旅客及遊客消費意願的任何下降及中國旅客訪港人數的任何減少，均可能減少我們來自該等客戶的收益；(iv)我們的中心是租賃物業進行經營。任何不續租或大幅增加租金可能會影響我們的業務及財務表現；及(v)本集團資產減值虧損的風險可能對我們的財務表現造成影響。

# DIRECTORS' REPORT

## 董事會報告

### RESULTS AND DIVIDENDS

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 page 113.

The Directors do not recommend the payment of a final dividend.

### FIVE YEAR FINANCIAL SUMMARY

A summary of the results and the assets and liabilities of the Group for the past five financial years is set out on page 192.

### SHARE CAPITAL

Details of movements in the share capital of the Company during the Reporting Period are set out in note 24 to the consolidated financial statements.

### RESERVES

The Company's reserves available for distribution to Shareholders as at 31 December 2023 amounted to HK\$Nil (2022: HK\$Nil).

Details of movements in the reserves of the Group and the Company during the Reporting Period are set out in the consolidated statement of changes in equity on pages 116 to 117 and note 25 to the consolidated financial statements, respectively.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the Reporting Period are set out in note 14 to the consolidated financial statements.

### 業績及股息

本集團截至二零二三年十二月三十一日止年度之業績載於第113頁之綜合損益及其他全面收入表內。

董事並不建議派發末期股息。

### 五年財務摘要

本集團過去五個財政年度之業績以及資產與負債摘要載於第192頁。

### 股本

本公司股本於報告期間內之變動詳情載於綜合財務報表附註24。

### 儲備

於二零二三年十二月三十一日，本公司可供分派予股東之儲備為零港元(二零二二年：零港元)。

本集團及本公司於報告期間內之儲備變動詳情，分別載於第116至117頁之綜合權益變動表及綜合財務報表附註25。

### 物業、廠房及設備

本集團於報告期間內有關物業、廠房及設備之變動詳情載於綜合財務報表附註14內。

# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS

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

#### *Executive Director*

Mr. Wang Chuang (Chairman of the Board and Chief Executive Officer)

#### *Non-Executive Director*

Mr. Tsang Ho Yin

#### *Independent Non-Executive Directors*

Ms. Huo Chunyu  
Dr. Liu Ming  
Mr. Leung Man Fai

In accordance with article 116 of the Company's Articles of association Mr. Tsang Ho Yin, Mr. Leung Man Fai and Dr. Liu Ming shall retire from office by rotation and, being eligible, offer themselves for re-election as Directors at the forthcoming annual general meeting.

### DIRECTORS' AND CHIEF EXECUTIVES BIOGRAPHIES

Biographical details of the Directors and chief executives of the Company are set out on pages 13 to 16 of this annual report.

### 董事

於年內及截至本報告日期止之董事為：

#### **執行董事**

王闖先生 (董事會主席兼行政總裁)

#### **非執行董事**

曾浩賢先生

#### **獨立非執行董事**

霍春玉女士  
劉明博士  
梁文輝先生

根據本公司細則第116條，曾浩賢先生、梁文輝先生及劉明博士應輪值退任，惟彼等符合資格並願意於應屆股東週年大會上重選連任為董事。

### 董事及最高行政人員履歷

董事及本公司最高行政人員之履歷詳情載於本年報第13至16頁。

# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS' SERVICE CONTRACTS

Each of the executive Director, non-executive Director and independent non-executive Directors has signed an appointment letter with the Company for a term of two years commencing from the date of appointment, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of the Company and GEM Listing Rules.

None of the Directors who are proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of any business of the Group was entered into or subsisted during the Reporting Period.

### PERMITTED INDEMNITY PROVISION

During the Reporting Period, each Director is entitled to be indemnified out of the assets and profits of the Company against all actions, costs, charges, losses, damages and expenses which he/she may incur or sustain in or about the execution of the duties of his/her office or otherwise in relation thereto, save for matters in respect of his/her fraud or dishonesty.

### DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save as those set out in note 29 to the consolidated financial statements, none of the Directors had a significant beneficial interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the Reporting Period.

### 董事之服務合約

各執行董事、非執行董事及獨立非執行董事已與本公司訂立聘任函，自委任日起計任期兩年，惟須根據本公司之細則及GEM上市規則於本公司之股東大會上輪席退任及重選連任。

擬於應屆股東週年大會上重選連任之董事概無與本公司訂立於一年內不可由本公司無償（法定賠償除外）終止之服務合約。

### 管理合約

於報告期間，本集團並無訂立或存續任何有關本集團全部或任何重大業務之管理及行政之合約。

### 獲准許之彌償條文

於報告期間，各董事就按本身之職位執行其職務時或與此有關或在其他方面與之相關者而可能蒙受或招致之所有法律行動、費用、指控、損失、損害及開支，可從本公司之資產及溢利獲得彌償保證，惟有關其本身之欺詐或不誠實事宜除外。

### 董事於重大交易、安排或合約的權益

除綜合財務報表附註29所載者外，概無董事直接或間接地於本公司或其任何附屬公司於報告期間所訂立且與本集團業務有關連之任何重大交易、安排或合約中擁有重大實益利益。



# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS

The share option scheme (the "Share Option Scheme") adopted by the Company on 14 September 2011 is for the primary purpose of providing incentives to directors and eligible employees of the Group and is valid for ten years from its adoption until 13 September 2021.

The movement of share options under the share option scheme during the year ended 31 December 2023 was as below:

### 購股權

於二零一一年九月十四日，本公司採納購股權計劃（「購股權計劃」），主要目的為向本集團董事及合資格僱員提供獎勵，自採納起十年內有效，直至二零二一年九月十三日為止。

於截至二零二三年十二月三十一日止年度，購股權計劃項下之購股權變動如下：

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Movement of Share Options during the year ended 31 December 2023 (adjusted number of option after share consolidation)					Outstanding as at 31 December 2023
						Outstanding as at 31 December 2022	Granted	Exercised	Reclassified	Lapsed	
合資格人士	授出日期	行使價 (港元)	經調整行使價 (港元)	歸屬時間表及可行使期間	已授出購股權之可行使部份	於二零二二年十二月三十一日尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二三年十二月三十一日尚未行使 (附註)
Others 其他人士	16/9/2015 二零一五年 九月十六日	0.45	90.00	For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be): 相關授出日期加入本公司未滿十二個月或仍未開始於本公司任職(視情況而定)的新僱員以外的承授人：  1st Period 第一個期間  2nd Period 第二個期間  3rd Period 第三個期間	1st Options 第一份購股權  2nd Options (together with any 1st Options which have not been exercised during the 1st Period) 第二份購股權 (連同於第一個期間尚未行使之任何第一份購股權)  3rd Options (together with any 1st and 2nd Options which have not been exercised during the 1st Period and 2nd Period) 第三份購股權 (連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)	330,200	NIL 無	NIL 無	NIL 無	NIL 無	330,200

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權 (續)

#### Movement of Share Options during the year ended 31 December 2023

(adjusted number of option after share consolidation)

截至二零二三年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$) 經調整行使價(附註)(港元)	Vesting schedule and exercise period of the Share Options 購股權之歸屬時間表及可行使期間	Exercisable portion of the Share Options granted 已授出購股權之可行使部份	Outstanding as at 31 December 2022	Granted (Note)	Exercised (Note)	Reclassified (Note)	Lapsed (Note)	Outstanding as at 31 December 2023
						(Note) 於二零二二年十二月三十一日尚未行使(附註)					(Note) 於二零二三年十二月三十一日尚未行使(附註)
合資格人士	授出日期	行使價(港元)	行使價(港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份	尚未行使(附註)	已授出(附註)	已行使(附註)	已重新分類(附註)	已失效(附註)	尚未行使(附註)

4th Period  
第四個期間

4th Options (together with any 1st, 2nd and 3rd Options which have not been exercised during the 1st Period, 2nd Period and 3rd Period)  
第四份購股權(連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)

5th Period  
第五個期間

5th Options (together with any 1st, 2nd, 3rd and 4th Options which have not been exercised during the 1st Period, 2nd Period, 3rd Period and 4th Period)  
第五份購股權(連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)

*For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):  
於相關授出日期加入本公司未滿十二個月或仍未開始於本公司任職(視情況而定)的新僱員承授人:*

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權(續)

Movement of Share Options during the year ended 31 December 2023  
(adjusted number of option after share consolidation)

截至二零二三年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at	Granted	Exercised	Reclassified	Lapsed	Outstanding as at
						31 December 2022					31 December 2023
合資格人士	授出日期	行使價(港元)	經調整行使價(港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份	於二零二二年十二月三十一日尚未行使(附註)	已授出(附註)	已行使(附註)	已重新分類(附註)	已失效(附註)	於二零二三年十二月三十一日尚未行使(附註)
				16 March 2017 to 15 March 2018 (both days inclusive) (the "Period 1") 二零一七年三月十六日至二零一八年三月十五日(包括首尾兩日)(「期間1」)	Up to 20% ("Options 1") 最多20%(「購股權1」)						
				16 March 2018 to 15 March 2019 (both days inclusive) (the "Period 2") 二零一八年三月十六日至二零一九年三月十五日(包括首尾兩日)(「期間2」)	Up to 20% ("Options 2") (together with any Options 1 which have not been exercised during the Period 1) 最多20%(「購股權2」)(連同於期間1尚未行使之任何購股權1)						
				16 March 2019 to 15 March 2020 (both days inclusive) (the "Period 3") 二零一九年三月十六日至二零二零年三月十五日(包括首尾兩日)(「期間3」)	Up to 20% ("Options 3") (together with any Options 1 and 2 which have not been exercised during the Periods 1 and 2) 最多20%(「購股權3」)(連同於期間1及2尚未行使之任何購股權1及2)						

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權 (續)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$) 經調整行使價 (附註)	Vesting schedule and exercise period of the Share Options 歸屬時間表及可行使期間	Exercisable portion of the Share Options granted 已授出購股權之可行使部份	Movement of Share Options during the year ended 31 December 2023 (adjusted number of option after share consolidation) 截至二零二三年十二月三十一日止年度之購股權變動 (於股份合併後的經調整購股權數目)					
						Outstanding as at 31 December 2022 (Note) 於二零二二年十二月三十一日尚未行使 (附註)	Granted (Note) 已授出 (附註)	Exercised (Note) 已行使 (附註)	Reclassified (Note) 已重新分類 (附註)	Lapsed (Note) 已失效 (附註)	Outstanding as at 31 December 2023 (Note) 於二零二三年十二月三十一日尚未行使 (附註)
合資格人士	授出日期	行使價 (港元)	行使價 (港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份						
				16 March 2020 to 15 March 2021 (both days inclusive) (the "Period 4") 二零二零年三月十六日至二零二一年三月十五日 (包括首尾兩日) (期間4)	Up to 20% ("Options 4") (together with any Options 1, 2 and 3 which have not been exercised during the Periods 1, 2 and 3) 最多20% (購股權4) (連同於期間1、2及3尚未行使之任何購股權1、2及3)						
				16 March 2021 to 15 September 2025 (both days inclusive) 二零二一年三月十六日至二零二五年九月十五日 (包括首尾兩日)	Up to 20% (together with any Options 1, 2, 3 and 4 which have not been exercised during the Periods 1, 2, 3 and 4) 最多20% (連同於期間1、2、3及4尚未行使之任何購股權1、2、3及4)						
Others 其他人士	9/9/2016 二零一六年九月九日	0.291	58.20	For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be): 於相關授出日期加入本公司未滿十二個月或仍未開始於本公司任職 (視情況而定) 的新僱員以外的承授人:		390,520	NIL 無	NIL 無	NIL 無	NIL 無	390,520
				1st Period 第一個期間	1st Options 第一份購股權						
				2nd Period 第二個期間	2nd Options (together with 1st Options which have not been exercised during the 1st Period) 第二份購股權 (連同於第一個期間尚未行使之任何第一份購股權)						

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權 (續)

						Movement of Share Options during the year ended 31 December 2023 (adjusted number of option after share consolidation) 截至二零二三年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)					
Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$) 經調整行使價(附註) (港元)	Vesting schedule and exercise period of the Share Options 購股權之歸屬時間表及可行使期間	Exercisable portion of the Share Options granted 已授出購股權之可行使部份	Outstanding as at 31 December 2022	Granted (Note)	Exercised (Note)	Reclassified (Note)	Lapsed (Note)	Outstanding as at 31 December 2023
						(Note) 於二零二二年十二月三十一日尚未行使(附註)					(Note)
合資格人士	授出日期	行使價(港元)	行使價(港元)	可行使期間	已授出購股權之可行使部份	於二零二二年十二月三十一日尚未行使(附註)	已授出(附註)	已行使(附註)	已重新分類(附註)	已失效(附註)	於二零二三年十二月三十一日尚未行使(附註)
				3rd Period 第三個期間	3rd Options (together with any 1st and 2nd Options which have not been exercised during the 1st Period and 2nd Period) 第三份購股權(連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)						
				4th Period 第四個期間	4th Options (together with any 1st, 2nd and 3rd Options which have not been exercised during the 1st Period, 2nd Period and 3rd Period) 第四份購股權(連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)						
				5th Period 第五個期間	5th Options (together with any 1st, 2nd, 3rd and 4th Options which have not been exercised during the 1st Period, 2nd Period, 3rd Period and 4th Period) 第五份購股權(連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)						

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權 (續)

#### Movement of Share Options during the year ended 31 December 2023

(adjusted number of option after share consolidation)

截至二零二三年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$) 經調整行使價 (附註) (港元)	Vesting schedule and exercise period of the Share Options 歸屬時間表及可行使期間	Exercisable portion of the Share Options granted 已授出購股權之可行使部份	Outstanding as at 31 December 2022	Granted (Note)	Exercised (Note)	Reclassified (Note)	Lapsed (Note)	Outstanding as at 31 December 2023
						(Note) 於二零二二年十二月三十一日尚未行使 (附註)					(Note) 於二零二三年十二月三十一日尚未行使 (附註)
合資格人士	授出日期	行使價 (港元)	行使價 (港元)	可行使期間	已授出購股權之可行使部份	於二零二二年十二月三十一日尚未行使 (附註)	已授出 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二三年十二月三十一日尚未行使 (附註)

*For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):*  
 於相關授出日期加入本公司未滿十二個月或仍未開始於本公司任職(視情況而定)的新僱員承授人:

9 March 2018 to 8 March 2019 (both days inclusive) (the "I Period") 二零一八年三月九日至二零一九年三月八日 (包括首尾兩日) (I 期間 I)	Up to 20% ("Options I") 最多 20% (I 購股權 I)
9 March 2019 to 8 March 2020 (both days inclusive) (the "II Period") 二零一九年三月九日至二零二零年三月八日 (包括首尾兩日) (I 期間 II)	Up to 20% ("Options II") (together with any Options I which have not been exercised during the I Period) 最多 20% (I 購股權 II) (連同於期間 I 尚未行使之任何購股權 I)
9 March 2020 to 8 March 2021 (both days inclusive) (the "III Period") 二零二零年三月九日至二零二一年三月八日 (包括首尾兩日) (I 期間 III)	Up to 20% ("Options III") (together with any Options I and II which have not been exercised during the I and II Periods) 最多 20% (I 購股權 III) (連同於期間 I 及 II 尚未行使之任何購股權 I 及 II)

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權 (續)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Movement of Share Options during the year ended 31 December 2023 (adjusted number of option after share consolidation) 截至二零二三年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)					
						Outstanding as at 31 December 2022 (Note) 於二零二二年十二月三十一日尚未行使 (附註)	Granted (Note)	Exercised (Note)	Reclassified (Note)	Lapsed (Note)	Outstanding as at 31 December 2023 (Note) 於二零二三年十二月三十一日尚未行使 (附註)
合資格人士	授出日期	行使價 (港元)	經調整 行使價 (港元)	購股權之 歸屬時間表及 可行使期間	已授出購股權之可行使部份						
				9 March 2021 to 8 March 2022 (both days inclusive) (the "IV Period") 二零二一年三月九日至二零二二年三月八日(包括首尾兩日)(「期間IV」)	Up to 20% ("Options IV") (together with any Options I, II and III which have not been exercised during the I, II and III Periods) 最多20%(「購股權IV」)(連同於期間I、II及III尚未行使之任何購股權I、II及III)						
				9 March 2022 to 8 September 2025 (both days inclusive) 二零二二年三月九日至二零二五年九月八日(包括首尾兩日)	Up to 20% (together with any Options I, II, III and IV which have not been exercised during the I, II, III and IV Periods) 最多20%(連同於期間I、II、III及IV尚未行使之任何購股權I、II、III及IV)						

Note: With regards to the share consolidation which took effect on 16 May 2019, every 20 of then existing issued and unissued shares of HK\$0.01 each in the share capital of the Company was consolidated into 1 consolidated share of HK\$0.20 each.

附註：就二零一九年五月十六日生效的股份合併，本公司股本中當時每20股每股0.01港元的現有已發行及未發行股份合併為1股每股0.20港元的合併股份。

With regards to the share consolidation which took effect on 6 September 2023, every 10 of then existing issued and unissued shares of HK\$0.20 each in the share capital of the Company was consolidated into 1 consolidated share of HK\$2.00 each respectively.

就二零二三年九月六日生效的股份合併，本公司股本中當時每10股每股0.20港元的現有已發行及未發行股份分別合併為1股每股2.00港元的合併股份。

By virtue of the above-mentioned twice share consolidation of the Company, the number of shares and exercise price under the share option scheme were adjusted accordingly.

根據本公司上文所述兩次股份合併，購股權計劃項下的股份數目及行使價亦已相應調整。

# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2023, the following Directors and chief executives of the Company had or were deemed to have interest or short positions in the shares, underlying shares or debentures of the Company and 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")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules related to securities transactions by the Directors to be notified to the Company and the Stock Exchange:

#### Long Positions

##### Interests in the shares and underlying shares of the Company

Name of Directors/ Chief executives	Capacity	Aggregate long position in the shares and underlying shares 於股份及 相關股份之 好倉總計	Approximate percentage of the issued share capital 佔已發行 股本概約 百分比
董事／最高行政人員姓名	身份		
Wang Chuang 王闖	Beneficial Owner 實益擁有人	73,875,530	24.28%

Save as disclosed above, as at 31 December 2023, none of the Directors nor the chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

### 董事及最高行政人員於股份及相關股份之權益及淡倉

於二零二三年十二月三十一日，下列董事及本公司最高行政人員於本公司及其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債權證中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉：

#### 好倉

##### 於本公司股份及相關股份之權益

Aggregate long position in the shares and underlying shares 於股份及 相關股份之 好倉總計	Approximate percentage of the issued share capital 佔已發行 股本概約 百分比
73,875,530	24.28%

除上文所披露者外，於二零二三年十二月三十一日，概無董事或本公司最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所的權益或淡倉。



# DIRECTORS' REPORT

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

### 主要股東及其他人士於股份及相關股份之權益

*Long positions*

好倉

**Interests in the shares and underlying shares of the Company**

於本公司股份及相關股份之權益

Name of Shareholders 股東姓名／名稱	Capacity 身份	Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計	Approximate percentage of the issued share capital 佔已發行股本概約百分比
All Favour Holdings Limited (Note 1) 全輝控股有限公司(附註1)	Beneficial owner 實益擁有人	58,254,776	19.15%
Arab Osman Mohammed (Note 1) 馬德民(附註1)	Others 其他	58,342,276	19.18%
Wong Kwok Keung (Note 1) 黃國強(附註1)	Others 其他	58,342,276	19.18%
Li Ren (Note 2) 李韜(附註2)	Held by controlled corporation 由受控法團持有	58,254,776	19.15%
	Beneficial owner 實益擁有人	2,138,000	0.70%
China Orient Asset Management Co., Ltd (Note 3) 中國東方資產管理股份有限公司(附註3)	Held by controlled corporation 由受控法團持有	15,774,465	5.18%
China Orient Alternative Investment Fund (Note 3) (附註3)	Held by controlled corporation 由受控法團持有	15,774,465	5.18%
Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (Note 4) 常州市耀光企業管理諮詢合夥企業(有限合夥)(附註4)	Held by controlled corporation 由受控法團持有	26,240,000	8.62%
Lei Changjuan (Note 4) 雷昌娟(附註4)	Held by controlled corporation 由受控法團持有	26,240,000	8.62%
Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* (Note 5) 常州市中民星空企業管理諮詢服務*合夥企業(有限合夥)(附註5)	Held by controlled corporation 由受控法團持有	16,060,000	5.28%
Kong Yu Dong (Note 5) 孔玉東(附註5)	Held by controlled corporation 由受控法團持有	16,060,000	5.28%

# DIRECTORS' REPORT

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (CONT'D)

#### Long positions (Cont'd)

#### Interests in the shares and underlying shares of the Company (Cont'd)

Notes:

1. All Favour Holdings Limited ("All Favour") is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. ("Nat-Ace Wood Industry") and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry is ultimately and wholly-owned by Mr. Li Ren ("Mr. Li") and Honour Top Holdings Limited is ultimately wholly owned by Mr. Dai Yumin ("Mr. Dai"), and (ii) 40% by Mr. Dai. Moreover, All Favour has been the beneficial owner of 58,254,776 Shares. By virtue of the SFO, Mr. Dai, Mr. Li and Nat-Ace Wood Industry are deemed to be interested in 58,254,776 Shares in which All Favour is interested in.

On 16 September 2015, Mr. Dai was granted 17,500,000 share options by the Company under the Scheme adopted by the Company on 14 September 2011 entitling him to subscribe for 17,500,000 Shares at the exercise price of HK\$0.45 per Share, subject to the terms and conditions of the Scheme of the Company. The number of Shares to be issued upon full exercise of the said share options and the exercise price per Share were adjusted to 875,000 Shares and HK\$90.00 per Share with effect from 16 May 2019 and 6 September 2023 respectively as a result of the twice share consolidation of the Company, details of which were disclosed in the announcement of the Company dated 15 May 2019 and 4 September 2023 respectively. Assuming the share options granted to Mr. Dai has been exercised in full, Mr. Dai shall hold an aggregate of 87,500 Shares as beneficial owner. By virtue of the SFO, Mr. Dai, together with his deemed interests in All Favour, was deemed to be interested in an aggregate of 58,342,276 Shares, representing approximately 20.44% of the issued share capital of the Company. All Favour has pledged its interests in 15,774,465 Shares in favour of Optimus.

On 31 March 2022, a bankruptcy order was made against Mr. Dai. Subsequently, Messrs. Arab Osman Mohammed and Mr. Wong Kwok Keung were appointed as joint and several trustees (the "Trustees") of the property of Mr. Dai at the general meeting of creditors held on 6 May 2022. Accordingly, the property of Mr. Dai, including his shareholdings, shall vest in the Trustees pursuant to section 58(2) of the Bankruptcy Ordinance (Cap. 6).

### 主要股東及其他人士於股份及相關股份之權益(續)

#### 好倉(續)

#### 於本公司股份及相關股份之權益(續)

附註：

1. 全輝控股有限公司(「全輝」)由(i)邦強木業有限公司(「邦強木業」)實益擁有40%及Honour Top Holdings Limited實益擁有20%，其中邦強木業由李韜先生(「李先生」)最終全資擁有，而Honour Top Holdings Limited由戴昱敏先生(「戴先生」)最終全資擁有，及(ii)戴先生擁有40%。此外，全輝為58,254,776股股份之實益擁有人。根據證券及期貨條例，戴先生、李先生及邦強木業被視為於全輝擁有權益的58,254,776股股份中擁有權益。

於二零一五年九月十六日，戴先生獲本公司根據於二零一一年九月十四日採納的計劃授予17,500,000份購股權，賦予其權利可按每股0.45港元之行使價認購17,500,000股股份，惟須遵守本公司計劃之條款及條件。本公司的兩次股份合併令於悉數行使上述購股權時將予發行之股份數目及每股行使價分別調整為875,000股股份及每股90.00港元，分別自二零一九年五月十六日及二零二三年九月六日起生效，有關詳情分別披露於本公司日期為二零一九年五月十五日及二零二三年九月四日之公告。假設授予戴先生之購股權獲悉數行使，戴先生將作為實益擁有人持有合共87,500股股份。根據證券及期貨條例，連同彼被視為於全輝擁有之權益，戴先生被視為於合共58,342,276股股份中擁有權益，佔本公司已發行股本約20.44%。全輝已將其於15,774,465股股份中的權益抵押予Optimus。

於二零二二年三月三十一日，戴先生獲發破產令。其後，於二零二二年五月六日舉行之債權人會議，馬德民先生及黃國強先生獲委任為戴先生財產之共同及個別受託人(「受託人」)。因此，根據第六章破產條例第58(2)條，戴先生之財產(包括其股權)須歸屬於受託人。

# DIRECTORS' REPORT

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (CONT'D)

*Long positions (Cont'd)*

#### **Interests in the shares and underlying shares of the Company (Cont'd)**

Notes: (Cont'd)

2. Mr. Li personally owns 2,138,000 Shares. Mr. Li is therefore deemed to be interested in an aggregate of 60,392,776 Shares, representing approximately 19.85% of the issued share capital of the Company.
3. Based on the disclosure of interests form both filed on 14 December 2020 by China Orient Asset Management Co., Ltd ("COAMC") and China Orient Alternative Investment Fund ("COAIF"), Optimus Prime Management Ltd. ("Optimus") has a security interest in 157,744,659 Shares. Optimus is wholly owned by COAIF. COAIF is wholly owned by China Orient Asset Management (International) Holding Limited ("COAMI"). COAMI is owned as to (i) 50% by Wise Leader Assets Ltd. ("Wise Leader") which is wholly owned by Dong Yin Development (Holdings) Limited ("Dong Yin"); and (ii) 50% by Dong Yin which is wholly owned by COAMC.

By virtue of the SFO, COAIF, COAMI, Wise Leader, Dong Yin and COAMC are deemed to be interested in 15,774,465 Shares held by Optimus as security interest.

4. Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership\* ("Yaoguang") is a limited liability partnership established in the PRC and is managed by Ms. Lei Changjuan as the general partner and the shares were held by Yao Guang (Hong Kong) Enterprise Limited as nominee for Yaoguang. Accordingly, each of Yaoguang and Ms. Lei Changjuan is deemed to be interested in 26,240,000 Shares.

### 主要股東及其他人士於股份及相關股份之權益(續)

*好倉(續)*

#### **於本公司股份及相關股份之權益(續)**

附註：(續)

2. 李先生個人擁有2,138,000股股份。故此，李先生被視為於合共60,392,776股股份中擁有權益，佔本公司已發行股本約19.85%。
3. 根據中國東方資產管理股份有限公司(「中國東方資產管理」)及China Orient Alternative Investment Fund(「COAIF」)所提交日期均為二零二零年十二月十四日之權益披露表格，Optimus Prime Management Ltd. (「Optimus」)於157,744,659股股份中擁有抵押權益。Optimus由COAIF全資擁有，而COAIF由中國東方資產管理(國際)控股有限公司(「中國東方資產管理國際」)全資擁有。中國東方資產管理國際由：(i)Wise Leader Assets Ltd. (「Wise Leader」)擁有50%權益，而Wise Leader由東銀發展(控股)有限公司(「東銀」)全資擁有；及(ii)東銀擁有50%權益，而東銀由中國東方資產管理全資擁有。

根據證券及期貨條例，COAIF、中國東方資產管理國際、Wise Leader、東銀及中國東方資產管理被視為於Optimus以抵押權益形式持有的15,774,465股股份中擁有權益。

4. 常州市耀光企業管理諮詢合夥企業(有限合夥)(「耀光」)為於中國成立之有限合夥企業，並由雷昌娟女士(作為普通合夥人)管理，股份由耀光(香港)企業有限公司(作為耀光的代名人)持有。因此，耀光及雷昌娟女士各自被視為於26,240,000股股份中擁有權益。

# DIRECTORS' REPORT

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES (CONT'D)

*Long positions (Cont'd)*

#### **Interests in the shares and underlying shares of the Company (Cont'd)**

Notes: (Cont'd)

5. Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership\* ("Minxing") is a limited liability partnership established in the PRC and is managed by Ms. Kong Yudong as the general partner and the shares were held by Zhong Min Starry (Hong Kong) Limited as nominee for Minxing. Accordingly, each of Minxing and Ms. Kong Yudong is deemed to be interested in 16,060,000 Shares.

Save as disclosed above, as at 31 December 2023, the Directors are not aware that there is any other party (other than the Directors and the chief executives of the Company) who had, or was deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company (i) which would fall to be disclosed to the Company and Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) which were required, pursuant to section 336 of the SFO, to be entered in the register referred to therein.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES" in this report, at no time during the Reporting Period were the rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or chief executive of the Company or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company or its subsidiaries a party to any arrangement to enable the Directors to acquire such rights or benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### 主要股東及其他人士於股份及相關股份之權益(續)

*好倉(續)*

#### **於本公司股份及相關股份之權益(續)**

附註：(續)

5. 常州市中民星空企業管理諮詢服務合夥企業(有限合夥)(「民星」)為於中國成立之有限合夥企業，並由孔玉東女士(作為普通合夥人)管理，股份由中民星空(香港)有限公司(作為民星的代名人)持有。因此，民星及孔玉東女士各自被視為於16,060,000股股份中擁有權益。

除上文所披露者外，於二零二三年十二月三十一日，董事概不知悉任何其他人士(董事及本公司最高行政人員除外)於本公司股份、相關股份及債權證中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益或淡倉；或(ii)根據證券及期貨條例第336條須記入該條所述登記冊內之權益或淡倉。

### 董事收購股份或債權證之權利

除本報告「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，於報告期間任何時間，任何董事或本公司最高行政人員或彼等各自之配偶或未滿18歲子女概無獲授可透過收購本公司股份或債權證而獲益之任何權利，彼等亦無行使任何上述權利；本公司或其附屬公司亦無訂立任何安排，使董事可透過收購本公司或任何其他法團之股份或債權證以獲取該等權利或利益。

# DIRECTORS' REPORT

## 董事會報告

### CONNECTED TRANSACTIONS

The related party transactions as disclosed in note 29 to the consolidated financial statements for the year ended 31 December 2023 do not constitute a connected transaction or continuing connected transaction as defined in Chapter 20 of the GEM Listing Rules. The Directors confirmed that the Company has complied with the disclosure requirements in Chapter 20 of the GEM Listing Rules.

### EMOLUMENTS OF DIRECTORS AND CHIEF EXECUTIVES AND FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the Directors and chief executives and the five highest paid individuals of the Group are set out in note 10 to the consolidated financial statements.

### EMOLUMENT POLICY

A Remuneration Committee is set up for reviewing the Group's emolument policy and structure for all remuneration of the Directors and senior management of the Group, having regard to the Group's operating results, individual performance and comparable market practices.

The Company has adopted a share option scheme as incentive to Directors and eligible employees, details of the scheme are set out in note 28 to the consolidated financial statements.

### DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors or the substantial shareholders of the Company, or any of their respective close associates (as defined under the GEM Listing Rules) had any interest in a business that competes or may compete with the business of the Group.

### 關連交易

截至二零二三年十二月三十一日止年度綜合財務報表附註29所披露的關連人士交易並不構成GEM上市規則第20章所界定的關連交易或持續關連交易。董事確認本公司已遵守GEM上市規則第20章之披露規定。

### 董事及最高行政人員以及五位最高薪人士之酬金

董事及最高行政人員以及本集團五位最高薪人士之酬金詳情載於綜合財務報表附註10。

### 薪酬政策

成立薪酬委員會旨在根據本集團之經營業績、個人表現及可資比較之市場慣例，檢討本集團之薪酬政策及本集團全體董事及高級管理層之薪酬架構。

本公司已採納一項購股權計劃，作為對董事及合資格僱員之獎勵，該計劃之詳情載於綜合財務報表附註28。

### 董事於競爭性業務之權益

董事或本公司主要股東或彼等各自之任何緊密聯繫人（定義見GEM上市規則）概無在與本集團業務產生競爭或可能產生競爭之業務中擁有任何權益。

# DIRECTORS' REPORT

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

Sales to the Group's five largest customers represented approximately 20% of the Group's total turnover for the year.

Purchases from the Group's five largest suppliers represented approximately 85% of the Group's total purchases for the year.

None of the Directors of the Company, their close associates (as defined under GEM Listing Rules) or any Shareholder (which to the knowledge of the Directors of the Company own more than 5% of the Company's issued share capital) had any beneficial interests in the Group's five largest customers or suppliers.

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

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

### CORPORATE GOVERNANCE

The Company maintains a high standard of corporate governance practices. Details of the corporate governance practices adopted by the Company are set out in the Corporate Governance Report on pages 17 to 42. The Directors believe the long term financial performance as opposed to short term rewards is a corporate governance objective. The Board would not take undue risks to make short term gains at the expense of long term objectives.

### SUFFICIENCY OF PUBLIC FLOAT

Based on information publicly available to the Company and within the knowledge of the Directors as at the date of this annual report, the Company has maintained the prescribed public float under the GEM Listing Rules.

### ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group's business is subject to the relevant environmental laws and regulations of Hong Kong and the PRC. During the Reporting Period, the Group was not subject to any major environmental claims, lawsuits, penalties, administrative or disciplinary actions. For more information in the environmental policies of the Group, please refer to the ESG Report included in this annual report.

### 主要客戶及供應商

本集團向五大客戶的銷售佔本集團本年度的總營業額約20%。

本集團向五大供應商的採購佔本集團本年度的總採購額約85%。

概無本公司董事、其緊密聯繫人(定義見GEM上市規則)或任何股東(就本公司董事所悉,持有本公司已發行股本超過5%)於本集團五大客戶或供應商擁有任何實益權益。

### 購買、贖回或出售本公司上市證券

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

### 企業管治

本公司一直維持高水平之企業管治常規。本公司所採納之企業管治常規詳情乃載於第17至42頁之企業管治報告。董事相信,企業管治目標乃著眼於長期財務表現而非局限於短期回報。董事會不會冒不必要之風險,以獲取短期收益而犧牲遠景規劃。

### 足夠之公眾持股量

根據本公司所獲之公開資料,以及據董事於本年報日期所知,本公司一直維持GEM上市規則規定之公眾持股量。

### 環境政策及績效

本集團的業務受香港和中國的相關環境法律及法規約束。於報告期間,本集團並未發生任何重大環境索賠、訴訟、處罰、行政或紀律處分。有關本集團環境政策的更多資料,請參閱載入本年報的環境、社會及管治報告。

# DIRECTORS' REPORT

## 董事會報告

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

During the Reporting Period and up to the date of this report, the Group has complied with all the relevant laws and regulations in the Mainland China and Hong Kong in all material respects.

The Company has adopted the CG Code. During the Reporting Period, the Board is of the opinion that the Company has complied with all the applicable code provisions set out in the CG Code except for code provision C.2.1 of the CG Code in relation to separation of the role of chairman and chief executive officer. For further information in respect of the corporate governance of the Company, please refer to the Corporate Governance Report in this annual report.

### KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

During the Reporting Period, the Group has maintained good relationship with its employees, customers and suppliers. The Group will continue to ensure effective communication and maintain good relationship with them. During the Reporting Period, there was no material dispute between the Group and its customers, suppliers and employees, respectively.

### DIVIDEND POLICY

The Directors acknowledge the importance of stakeholders' engagement, and would make effort to share the Group's results with shareholders by dividend payment. The Directors shall consider the following factors before declaring or recommending dividends:

1. the Company's actual and expected financial performance;
2. retained earnings and distributable reserves of the Company and each of the members of the Group;
3. the Group's working capital requirements, capital expenditure requirements and future expansion plans;
4. the Group's liquidity position;
5. general economic conditions, business cycle of the Group's business and other internal or external factors that may have an impact on the business or financial performance and position of the Company; and
6. other factors that the Board deems relevant.

### 遵守相關法律及法規

於報告期間及截至本報告日期，本集團在所有重大方面均遵守中國內地及香港的所有相關法律及法規。

本公司已採納企業管治守則。於報告期間，董事會認為，除企業管治守則之守則條文第C.2.1條有關主席與行政總裁角色分工的規定外，本公司已遵守企業管治守則的所有適用守則條文。有關本公司企業管治的進一步資料，請參閱本年報的企業管治報告。

### 與僱員、客戶及供應商的主要關係

於報告期間，本集團與僱員、客戶及供應商保持了良好的關係。本集團將繼續確保與彼等有效溝通及保持良好關係。於報告期間，本集團與其客戶、供應商及僱員之間不存在重大糾紛。

### 股息政策

董事重視持份者的參與，並將努力透過派付股息與股東分享本集團的業績。董事於宣佈派發或建議派發股息前應考慮以下因素：

1. 本公司的實際及預期財務表現；
2. 本公司及本集團各成員公司的保留盈利及可分派儲備；
3. 本集團的營運資金需求、資本開支需求及未來擴展計劃；
4. 本集團的流動資金狀況；
5. 整體經濟狀況、本集團業務的商業週期及可能對本公司的業務或財務表現及狀況產生影響的其他內部或外部因素；及
6. 董事會認為相關的其他因素。

# DIRECTORS' REPORT

## 董事會報告

### INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors the written confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers all of the independent non-executive Directors are independent.

### AUDIT COMMITTEE

The Audit Committee has three members, comprising of our independent non-executive Directors, namely Mr. Leung Man Fai (the chairman of Audit Committee), Ms. Huo Chunyu and Dr. Liu Ming. The Audit Committee has reviewed the Company's audited consolidated financial statements for the year ended 31 December 2023.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Articles, or laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing Shareholders of the Company.

### TAX RELIEF

The Directors are not aware of any tax relief and exemption available to the Shareholders by reason of their holding of the Company's securities.

### AUDITOR

McM (HK) CPA Limited tendered a resignation letter to the Board to resign from the position of auditor of the Company with effect from 25 January 2024. At the recommendation of the Audit Committee, the Board resolved to appoint CCTH CPA Limited as the new auditor of the Company to fill the casual vacancy following the resignation of McM (HK) CPA Limited, whose appointment took effect from 25 January 2024 and will hold office until the conclusion of the next annual general meeting of the Company. Details of the change of auditor of the Company have been disclosed in the announcements the Company dated 25 January 2024 and 9 February 2024.

### 獨立非執行董事

本公司已接獲各獨立非執行董事根據GEM上市規則第5.09條就其獨立性發出之書面確認。本公司認為全體獨立非執行董事均為獨立人士。

### 審核委員會

審核委員會有三名成員，包括獨立非執行董事，即梁文輝先生（審核委員會主席）、霍春玉女士及劉明博士。審核委員會已審閱截至二零二三年十二月三十一日止年度的本公司經審核綜合財務報表。

### 優先購買權

本公司之細則或開曼群島法例並無載列優先購買權條文，以規定本公司須按比例基準向本公司現有股東發售新股份。

### 稅務寬減

據董事所知，股東並無因持有本公司證券而獲得任何稅務寬減及豁免。

### 核數師

長盈（香港）會計師事務所有限公司已向董事會遞交辭呈函，辭任本公司核數師一職，自二零二四年一月二十五日起生效。在審核委員會的推薦建議下，董事會議決委任中正天恆會計師有限公司為本公司新任核數師，自二零二四年一月二十五日起生效，以填補長盈（香港）會計師事務所有限公司辭任後之臨時空缺，任期至本公司下屆股東週年大會結束時為止。有關本公司核數師更換的詳情已披露於本公司日期為二零二四年一月二十五日及二零二四年二月九日的公告。



# DIRECTORS' REPORT

## 董事會報告

The consolidated financial statements for the year ended 31 December 2023 have been audited by CCTH CPA Limited, who will retire and, being eligible, offer itself for re-appointment, at the forthcoming annual general meeting of the Company.

Save as disclosed above, there were no other changes in auditor of the Company in the preceding three years.

On behalf of the Board

**Wang Chuang**  
*Chairman*

Hong Kong, 28 March 2024

截至二零二三年十二月三十一日止年度的綜合財務報表已由中正天恆會計師有限公司進行審核，其將會於本公司應屆股東週年大會上退任，惟符合資格並願意接受續聘。

除上文所披露者外，本公司核數師於過往三年並無其他變動。

代表董事會

**王闖**  
*主席*

香港，二零二四年三月二十八日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



**CCTH CPA LIMITED**  
**中正天恆會計師有限公司**

**TO THE SHAREHOLDERS OF  
CHINA REGENERATIVE MEDICINE INTERNATIONAL LIMITED**  
*(incorporated in the Cayman Islands with limited liability)*

### QUALIFIED OPINION

We have audited the consolidated financial statements of China Regenerative Medicine International Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 113 to 191, which comprise the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

In our opinion, except for the effects on the matter as described in the “Basis for Qualified Opinion” section of our report, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

致中國再生醫學國際有限公司  
各股東  
(於開曼群島註冊成立之有限公司)

### 保留意見

本核數師(以下簡稱「我們」)已審計載於第113至191頁中國再生醫學國際有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，當中包括於二零二三年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收入表、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說明資料。

我們認為，除對本報告中「保留意見的基礎」一節所述事項的影響外，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而中肯地反映貴集團於二零二三年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例的披露規定妥為擬備。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### BASIS FOR QUALIFIED OPINION

#### *Deposits, prepayments and other receivables*

As disclosed in note 17 to the consolidated financial statements, included in the Group's deposits, prepayments and other receivables at 31 December 2023 is the receivable from a third party with the carrying amount of approximately HK\$249,244,000 (31 December 2022: HK\$251,457,000) and impairment loss on the receivable amounted to approximately HK\$83,001,000 was recognised in profit and loss of the Group in respect of the current year then ended (prior year ended 31 December 2022: HK\$7,273,000). We were appointed as the auditor in respect of the Group's consolidated financial statements for the year ended 31 December 2023 in January 2024 and we were unable to obtain sufficient appropriate audit evidence to assess that the basis and assumption adopted for the estimation of the impairment losses recognised against this receivable at 31 December 2022 is reasonable and appropriate, accordingly we are unable to satisfy ourselves whether the amount of the impairment losses on the receivable was properly recognised in the consolidated financial statements for the prior year ended 31 December 2022. Any adjustments, if required, to be made to increase/decrease the amounts of impairment losses recognised for the receivable for the prior year ended 31 December 2022 or before and to decrease/increase the carrying amount of the other receivables as at 31 December 2022, might have a corresponding decrease/increase in the amount of impairment loss recognised for the receivable in profit and loss in respect of the year ended 31 December 2023. Our opinion on the Group's consolidated financial statements in respect of this matter is also qualified because of the possible effect of the matter on the comparability of the current year's figures and the corresponding figures for the prior year ended 31 December 2022.

### 保留意見的基礎

#### *按金、預付款項及其他應收款項*

誠如綜合財務報表附註17所披露，於二零二三年十二月三十一日，貴集團按金、預付款項及其他應收款項包括賬面值約為249,244,000港元的應收第三方款項（二零二二年十二月三十一日：251,457,000港元），而貴集團已就截至當時的本年度損益內確認應收款項減值虧損約83,001,000港元（截至二零二二年十二月三十一日止上一年度：7,273,000港元）。我們於二零二四年一月獲委任為貴集團截至二零二三年十二月三十一日止年度綜合財務報表的核數師，但我們無法取得足夠適當的審計證據，以評估就針對二零二二年十二月三十一日該筆應收款項確認減值虧損的估計而採用的基準及假設是否合理及適當，因此，我們未能令自身信納已於截至二零二二年十二月三十一日止上一年度的綜合財務報表內妥為確認應收款項的減值虧損金額。就增加／減少截至二零二二年十二月三十一日止上一年度或之前已確認應收款項減值虧損金額及減少／增加於二零二二年十二月三十一日的其他應收款項的賬面值而作出的任何調整（如需要），可能會相應減少／增加截至二零二三年十二月三十一日止年度於損益確認的應收款項減值虧損金額。由於該事項可能會影響本年度數字與截至二零二二年十二月三十一日止上一年度的相應數字的可比性，我們亦就該事項對貴集團綜合財務報表發表保留意見。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to the section headed “Going Concern Basis” set out in note 3 to the consolidated financial statements, that the Group incurred loss for the year amounted to approximately HK\$107,699,000 for the year ended 31 December 2023 and the Group had current liabilities due within one year amounted to approximately HK\$147,790,000 at 31 December 2023 while cash and bank balances included in current assets amounted to approximately HK\$3,334,000 at 31 December 2023. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. In light of all the measures and arrangements detailed in the section headed “Going Concern Basis” of note 3 to the consolidated financial statements, the directors are of the opinion that the Group will be able to continue as a going concern at least for a period of twelve months from the date of this auditor’s report. Our opinion is not further modified in respect of this matter.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matters described in the Basis for Qualified Opinion section and the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

#### *Allowance for expected credit losses assessment of other receivables*

Refer to notes 17 and 32 to the consolidated financial statements.

The Group had other receivables with gross carrying amount of approximately HK\$249,395,000 and provision for allowance for expected credit losses of other receivables approximately HK\$92,965,000.

### 有關持續經營之重大不確定性

我們謹請注意綜合財務報表附註3所載「持續經營基準」一節，其中提及於截至二零二三年十二月三十一日止年度，貴集團產生本年度虧損約107,699,000港元，且貴集團於二零二三年十二月三十一日的一年內到期的流動負債約為147,790,000港元，而於二零二三年十二月三十一日計入流動資產的現金及銀行結餘約為3,334,000港元。該等情況顯示存在重大不確定性，可能對貴集團按持續經營基準繼續營運的能力構成重大疑問。鑒於綜合財務報表附註3「持續經營基準」一節所詳述的所有措施及安排，董事認為，貴集團將至少於本核數師報告日期起十二個月期間能夠按持續經營基準繼續營運。我們並無進一步就此事項作出非無保留意見。

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。除了「保留意見的基礎」一節及「有關持續經營之重大不確定性」一節所述事項外，我們已釐定下文所述事項為本報告中將傳達的主要審計事項。

#### *其他應收款項預期信貸虧損評估撥備*

茲提述綜合財務報表附註17及32。

貴集團有賬面總值約為249,395,000港元的其他應收款項，及約92,965,000港元的其他應收款項預期信貸虧損撥備。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

Recoverability of other receivables involved management judgment in assessing the allowance for doubtful debts for the other receivables. The ability of the debtors to repay the Group depends on customer-specific and market conditions which involve inherent uncertainty.

We have identified impairment assessment of other receivables as a key audit matter due to the magnitude of the receivables and the estimation and judgments involved in the determination of the recoverable amounts of these receivables.

Our procedures in relation to management's impairment assessment of the other receivables as at 31 December 2023 included:

- We obtained an understanding of the design and implementation of management's internal controls relating to credit control, debt collection and making provisions for doubtful debts.
- We assessed subsequent settlement of other receivable balances. Where settlement had not been received subsequent to the year end date, we obtained an understanding of the basis of management's judgments about the recoverability of the outstanding receivables and evaluated the allowance for doubtful debts made by the management for these individual balances.
- We assessed the appropriateness of the methodology, examining the key data inputs on sample basis for the accuracy and completeness, we challenged the basis and assumptions, including both historical and forward-looking information, used to determine the expected credit losses.
- We discussed with the management and the external party who was engaged to assess the expected credit risk about the appropriateness of the significant assumptions and critical judgement areas which may affect the calculation.
- We evaluated the independence, competence, capabilities and objectivity of the external party who was engaged to assess the expected credit risk methodology for the Group's trade receivables.

其他應收賬款的可收回性涉及管理層在評估其他應收賬款的可疑債務撥備時的判斷。債務人償還本集團的能力取決於客戶特定情況及市況，其中涉及固有的不確定性。

由於應收賬款的規模以及確定該等應收賬款的可收回金額涉及的估計及判斷，我們已將其他應收賬款的減值評估確定為關鍵審計事項。

有關管理層對於二零二三年十二月三十一日的其他應收款項之減值評估的程序包括：

- 我們已了解有關信用控制、債項回收及為呆賬作出撥備的管理層內部控制的設計及實施。
- 我們評估其後其他可收回餘額。於年結日後仍未收回款項，我們已了解管理層對未收回應收款項的可收回性作出判斷的基準，並已評估管理層對該等個別餘額計提的呆賬撥備。
- 我們評估了該方法的適當性，以抽樣方式檢查了關鍵數據輸入的準確性及完整性，我們對用於確定預期信貸虧損的基礎及假設（包括歷史及前瞻性資料）提出質疑。
- 我們與管理層及受聘評估預期信貸風險的外部方討論了可能影響計算的重大假設及關鍵判斷領域的適當性。
- 我們已評估獲委聘為本集團貿易應收款項評估預期信貸風險方法的外部人士的獨立性、能力、實力及客觀性。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### OTHER INFORMATION IN THE ANNUAL REPORT

The directors of the Company are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include 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.

### OTHER MATTER

The consolidated financial statements of the Group for the year ended 31 December 2022 were audited by another auditor who expressed an unmodified opinion to those consolidated financial statements on 10 April 2023.

### RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### 本年報的其他資料

貴公司董事須對其他資料負責。其他資料包括貴公司年報所載資料，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資料，我們亦不對該等資料發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他資料存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 其他事項

貴集團截至二零二二年十二月三十一日止年度的綜合財務報表已由另一核數師審計，而該核數師已於二零二三年四月十日對該等綜合財務報表發表無保留意見。

### 董事及治理層對綜合財務報表的責任

貴公司董事負責根據香港會計師公會所頒佈的香港財務報告準則以及香港公司條例的披露規定編製真實及公平的綜合財務報表，並負責董事認為必要的內部控制，以令綜合財務報表的編製不存在重大錯誤陳述（不論是否因欺詐或錯誤所引致）。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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.

Those charged with governance are responsible 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. We report our opinion solely to you, as a body, in accordance with the terms of our engagement, 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 Hong Kong Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Hong Kong Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

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

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宜(如適用)。除非董事有意將 貴集團清盤，或停止營運，或除此之外並無其他實際可行的辦法，否則董事須採用以持續經營為基礎的會計法。

治理層負責監督 貴集團財務報告過程的責任。

### 核數師對審核綜合財務報表的責任

我們的目標是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們根據委任函條款僅向 閣下(作為整體)報告我們的意見，除此之外別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港審計準則進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion
- 了解與審計相關的內部控制，以就此設計適當的審計程序，但目的並非對 貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應修訂我們的意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表（包括披露資料）的整體列報方式、結構和內容，以及綜合財務報表是否中肯反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督和執行。我們僅為審計意見承擔責任。

We communicate with those charged with governance 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.

我們與治理層溝通了（其中包括）計劃的審計範圍、時間安排、重大審計發現等事項，包括我們在審計中識別出內部控制的任何重大缺陷。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, 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.

我們亦向治理層提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與彼等溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，相關的防範措施。

從與治理層溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們決定不應在報告中溝通該事項。

### **CCTH CPA Limited**

*Certified Public Accountants*

Hong Kong, 28 March 2024

### **Yeung May May Joey**

Practising Certificate Number P05205

Unit 1510–1517, 15/F. Tower 2  
Kowloon Commerce Centre  
No.51 Kwai Cheong Road  
Kwai Chung, New Territories  
Hong Kong

### **中正天恆會計師有限公司**

*執業會計師*

香港，二零二四年三月二十八日

### **楊薇薇**

執業證書號碼：P05205

香港  
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# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

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

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
Revenue	收益	6	69,487	41,537
Cost of sales	銷售成本		(50,064)	(3,914)
<b>Gross profit</b>	<b>毛利</b>		<b>19,423</b>	37,623
Other income, gain and loss	其他收入、收益及虧損	6	2,393	4,518
Selling and distribution expenses	銷售及分銷開支		(6,644)	(3,604)
Administrative and other expenses	行政及其他開支		(38,891)	(22,213)
Impairment loss recognised for other receivables	其他應收款項的已確認減值虧損		(83,001)	(7,276)
Finance costs	財務費用	8	(979)	(781)
<b>(Loss)/profit before tax</b>	<b>除稅前(虧損)/溢利</b>	9	<b>(107,699)</b>	8,267
Income tax expense	所得稅開支	11	-	(3,712)
<b>(Loss)/profit for the year attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔本年度(虧損)/溢利</b>		<b>(107,699)</b>	4,555
<b>Other comprehensive expense</b> <i>Items that may be reclassified subsequently to profit or loss:</i>	<b>其他全面開支</b> <i>其後可能重新分類至損益之項目：</i>			
Exchange loss on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌虧損		(424)	(12,367)
Other comprehensive expense for the year	本年度其他全面開支		(424)	(12,367)
<b>Total comprehensive expense for the year attributable to equity holders of the Company</b>	<b>本公司權益持有人應佔本年度全面總開支</b>		<b>(108,123)</b>	(7,812)
<b>(Loss)/earnings per share:</b>	<b>每股(虧損)/盈利：</b>			
Basic (HK cents)	基本(港仙)	13	(37.60)	1.60
Diluted (HK cents)	攤薄(港仙)	13	N/A 不適用	1.60

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2023 於二零二三年十二月三十一日

		Notes 附註	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	<b>2,873</b>	3,173
Right-of-use assets	使用權資產	15(a)	<b>14,445</b>	23,645
			<b>17,318</b>	26,818
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	16	<b>445</b>	286
Trade receivables	貿易應收款項	17	<b>1,196</b>	71
Deposits, prepayments and other receivables	按金、預付款項及 其他應收款項	17	<b>163,604</b>	246,887
Cash and bank balances	現金及銀行結餘	18	<b>3,334</b>	1,849
			<b>168,579</b>	249,093
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	19	<b>2,473</b>	53
Accrued charges and other payables	應計費用及其他應付款項	20	<b>14,910</b>	13,472
Contract liabilities	合約負債	21	<b>81,090</b>	60,743
Lease liabilities	租賃負債	15(b)	<b>10,395</b>	9,916
Shareholders' loans	股東貸款	22	<b>13,629</b>	48,414
Current tax liabilities	當期稅項負債		<b>25,293</b>	25,568
			<b>147,790</b>	158,166
<b>Net current assets</b>	<b>淨流動資產</b>		<b>20,789</b>	90,927

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2023 於二零二三年十二月三十一日

		Notes 附註	As at 31 December 2023 於二零二三年 十二月三十一日 HK\$'000 千港元	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>38,107</b>	117,745
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	15(b)	<b>4,588</b>	13,682
Shareholders' loan	股東貸款	22	<b>21,579</b>	–
Deferred tax liabilities	遞延稅項負債	23	<b>147</b>	147
			<b>26,314</b>	13,829
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>11,793</b>	103,916
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	24	<b>60,850</b>	570,858
Reserves	儲備		<b>(49,057)</b>	(466,942)
<b>TOTAL EQUITY</b>	<b>總權益</b>		<b>11,793</b>	103,916

The consolidated financial statements on pages 113 to 191 were approved and authorised for issue by the Board of Directors on 28 March 2024 and are signed on its behalf by:

第113至第191頁的綜合財務報表已於二零二四年三月二十八日獲董事會審批及授權刊發及由以下人士代為簽署：

**Wang Chuang**  
王闖  
Director  
董事

**Huo Chunyu**  
霍春玉  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

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

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Translation reserve 換算儲備 HK\$'000 千港元	Special reserve 特殊儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Share option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>At 1 January 2022</b>	於二零二二年一月一日	570,858	3,203,513	1,602	(200)	(413,100)	40,609	(3,291,554)	111,728
Profit for the year	年內溢利	-	-	-	-	-	-	4,555	4,555
<b>Other comprehensive expense</b>	<b>其他全面開支</b>								
Exchange differences arising on translation of foreign operations	換算海外業務之匯兌差額	-	-	(12,367)	-	-	-	-	(12,367)
Total comprehensive (expense) income for the year	年內全面總(開支)收入	-	-	(12,367)	-	-	-	4,555	7,812
<b>At 31 December 2022</b>	於二零二二年十二月三十一日	570,858	3,203,513	(10,765)	(200)	(413,100)	40,609	(3,286,999)	103,916

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

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

		Share capital	Share premium	Translation reserve	Special reserve	Other reserve	Share option reserve	Accumulated losses	Total
		股本	股份溢價	換算儲備	特殊儲備	其他儲備	購股權儲備	累計虧損	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>At 1 January 2023</b>	於二零二三年一月一日	570,858	3,203,513	(10,765)	(200)	(413,100)	40,609	(3,286,999)	103,916
Loss for the year	年內虧損	-	-	-	-	-	-	(107,699)	(107,699)
<b>Other comprehensive expense</b>	<b>其他全面開支</b>								
Exchange differences arising on translation of foreign operations	換算海外業務之匯兌差額	-	-	(424)	-	-	-	-	(424)
Total comprehensive expense for the year	年內全面總開支	-	-	(424)	-	-	-	(107,699)	(108,123)
Capital reduction (note 24)	股本削減(附註24)	(513,772)	-	-	-	-	-	513,772	-
Issue of shares on shareholder's loan capitalisation (note 24)	於股東貸款資本化時發行股份(附註24)	3,764	12,236	-	-	-	-	-	16,000
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	60,850	3,215,749	(11,189)	(200)	(413,100)	40,609	(2,880,926)	11,793

Notes:

- (i) The special reserve represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for their acquisition at the time of the Group's reorganisation in 2001.
- (ii) The other reserve represents (1) the difference between the fair value of consideration paid to increase the shareholding in subsidiaries and the amount of adjustment to non-controlling interest; and (2) deemed capital contribution from shareholders, represented the difference between the principal amount of the shareholder's loan and its fair value. The fair value is determined by discounting the estimate future cash flows throughout the expected life of the repayment.

附註：

- (i) 特殊儲備指本集團於二零零一年重組時，被收購附屬公司股份面值與本公司就收購該等附屬公司而予以發行之本公司股份面值之差額。
- (ii) 其他儲備指(1)就增加於附屬公司之股權所付代價之公平值與非控股股東權益調整金額之差額；及(2)視作股東注資指股東貸款本金額與其公平值之間的差額。公平值按整個預期償還期間貼現估計未來現金流量釐定。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

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

		Year ended 31 December 2023 截至 二零二三年 十二月三十一日 止年度 HK\$'000 千港元	Year ended 31 December 2022 截至 二零二二年 十二月三十一日 止年度 HK\$'000 千港元
	Notes 附註		
<b>Operating activities</b>	<b>經營活動</b>		
(Loss)/profit before tax	除稅前(虧損)/溢利	<b>(107,699)</b>	8,267
Adjustments for:	經調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	14 <b>574</b>	171
Depreciation of right-of-use assets	使用權資產折舊	15 <b>10,743</b>	5,220
Bank interest income	銀行利息收入	6 <b>(12)</b>	(1)
Interest on lease liabilities	租賃負債利息	8 <b>979</b>	781
Impairment loss recognised for other receivables	其他應收款項的已確認減值虧損	17 <b>83,001</b>	7,276
<b>Operating (loss)/profit before movements in working capital</b>	<b>營運資金變動前之經營(虧損)/溢利</b>	<b>(12,414)</b>	21,714
(Increase)/decrease in inventories	存貨(增加)/減少	<b>(159)</b>	98
(Increase)/decrease in trade receivables	貿易應收款項(增加)/減少	<b>(1,125)</b>	137
Increase in deposits, prepayments and other receivables	按金、預付款項及其他應收款項增加	<b>(3,190)</b>	(26,480)
Increase/(decrease) in trade payables	貿易應付款項(增加)/減少	<b>2,420</b>	(28)
Increase/(decrease) in contract liabilities	合約負債增加/(減少)	<b>20,347</b>	(9,367)
Increase in accrued charges and other payables	應計費用及其他應付款項增加	<b>1,438</b>	2,273
<b>Cash from (used in) operations</b>	<b>經營業務所得(耗用)之現金</b>	<b>7,317</b>	(11,653)
Interest paid on lease liabilities	已付租賃負債利息	<b>(979)</b>	(781)
<b>Net cash from (used in) operating activities</b>	<b>經營活動所得(耗用)現金淨額</b>	<b>6,338</b>	(12,434)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

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

			Year ended 31 December 2023 截至 二零二三年 十二月三十一 止年度 HK\$'000 千港元	Year ended 31 December 2022 截至 二零二二年 十二月三十一 止年度 HK\$'000 千港元
<b>Investing activities</b>	<b>投資活動</b>			
Interest received	已收利息		12	1
Purchase of property, plant and equipment	購置物業、廠房及設備	14	(274)	(2,591)
<b>Net cash used in investing activities</b>	<b>投資活動耗用現金淨額</b>		<b>(262)</b>	(2,590)
<b>Financing activities</b>	<b>融資活動</b>	26(a)		
Advances from shareholders	股東預付款項		7,088	20,185
Repayment of shareholders' loan	償還股東貸款		(4,294)	(1,725)
Payment of principal elements of lease liabilities	支付租賃負債本金部分		(10,158)	(11,138)
<b>Net cash (used in)/from financing activities</b>	<b>融資活動(耗用)/所得現金淨額</b>		<b>(7,364)</b>	7,322
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等值項目之減少淨額</b>		<b>(1,288)</b>	(7,702)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初之現金及現金等值項目</b>	18	<b>1,849</b>	9,929
<b>Effect of foreign exchange rate changes, net</b>	<b>外匯匯率變動影響淨額</b>		<b>2,773</b>	(378)
<b>Cash and cash equivalents at the end of the year, represented by cash and bank balances</b>	<b>年末之現金及現金等值項目，指現金及銀行結餘</b>	18	<b>3,334</b>	1,849



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 1. GENERAL INFORMATION

China Regenerative Medicine International Limited (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Revision 2001) of Cayman Islands on 20 April 2001. The address of the Company’s registered office is Cricket Square, Hutchins Drive, P.O. Box 2861, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business is situated at Suite 2310–2318, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong. The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company. Details of the activities of its principal subsidiaries are set out in note 30. The Company and its subsidiaries are collectively referred to as the “Group” hereinafter.

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), and all values are rounded to the nearest thousand, unless otherwise stated.

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

#### 2.1 Adoption of new/revised HKFRSs – effective on 1 January 2023

The Group has applied the following amendments to HKFRSs issued by the HKICPA, which are mandatorily effective for the annual period beginning on or after 1 January 2023 for the consolidated financial statements.

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies

### 1. 一般資料

中國再生醫學國際有限公司（「本公司」）於二零零一年四月二十日根據開曼群島公司法（二零零一年修訂版）在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處及主要營業地點之地址分別為Cricket Square, Hutchins Drive, P.O. Box 2861, Grand Cayman, KY1-1111, Cayman Islands及香港九龍尖沙咀彌敦道132號美麗華大廈2310–2318室。本公司股份於香港聯合交易所有限公司（「聯交所」）GEM上市。

本公司乃一間投資控股公司。其主要附屬公司之業務詳情載於附註30。本公司及其附屬公司下文統稱為「本集團」。

綜合財務報表以港元（「港元」）呈列，且所有數值均約整至最接近的千位數，除另有訂明者外。

### 2. 採納香港財務報告準則（「香港財務報告準則」）

#### 2.1 採納新訂／經修訂香港財務報告準則－於二零二三年一月一日生效

本集團已首次採用香港會計師公會頒佈的以下香港財務報告準則修訂本，該等修訂本於二零二三年一月一日或之後開始的年度期間的綜合財務報表強制生效。

香港財務報告準則第17號（包括二零二零年十月及二零二二年二月之香港財務報告準則第17號（修訂本））	保險合約
香港會計準則第8號（修訂本）	會計估計的定義
香港會計準則第12號（修訂本）	於單一交易產生的資產及負債相關的遞延稅項
香港會計準則第12號（修訂本）	國際稅收改革－第二支柱規則範本
香港會計準則第1號及香港財務報告準則實務報告第2號（修訂本）	會計政策披露

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONT'D)

#### 2.1 Adoption of new/revised HKFRSs – effective on 1 January 2023 (Cont'd)

Except as described below, the application of the amendments to HKFRSs in the current year has had no material impact on the Group's financial performance and financial position for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

#### **Impacts on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies**

The Group has applied the amendments for the first time in the current year. HKAS 1 Presentation of Financial Statements is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

HKFRS Practice Statement 2 Making Materiality Judgements (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments has had no material impact on the Group's financial positions and performance but has affected the disclosure of the Group's accounting policies set out in Note 4 to the consolidated financial statements.

### 2. 採納香港財務報告準則（「香港財務報告準則」）（續）

#### 2.1 採納新訂／經修訂香港財務報告準則－於二零二三年一月一日生效（續）

除下述者外，於本年度應用經修訂香港財務報告準則概無對本集團於本期間及過往期間的財務表現及財務狀況及／或此等綜合財務報表所載的披露產生重大影響。

#### **應用香港會計準則第1號及香港財務報告準則實務報告第2號（修訂本）披露會計政策的影響**

本集團於本年度首次應用該等修訂。香港會計準則第1號呈列財務報表修訂以「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。

該等修訂亦澄清，即使涉及款項並不重大，但基於相關交易性質、其他事項或情況，會計政策資料仍可屬重大。然而，並非所有與重大交易、其他事項或情況有關的會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。

香港財務報告準則實務報告第2號作出重大性判斷（「實務報告」）亦經修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務報告已增加指導意見及實例。

應用該等修訂不會對本集團財務狀況及表現產生重大影響，但可能影響綜合財務報表附註4所載之本集團會計政策之披露。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONT'D)

#### 2.2 New and amendments to HKFRSs that have been issued but are not yet effective

The Group has not applied the following amendments to standards and interpretation that have been issued but are not yet effective for the financial year beginning on or after 1 January 2023:

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback <sup>2</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) <sup>2</sup>
Amendments to HKAS 1	Non-current Liabilities with Covenants <sup>2</sup>
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements <sup>2</sup>
Amendments to HKAS 21	Lack of Exchangeability <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2025

Except as described below, the directors of the Company anticipate that the application of the new and amendments to HKFRSs will have no material impact on the results and the financial position of the Group.

### 2. 採納香港財務報告準則（「香港財務報告準則」）（續）

#### 2.2 已頒佈但尚未生效的新訂或經修訂香港財務報告準則

本集團並無應用於二零二三年一月一日或之後開始的財政年度已頒佈但尚未生效的下列準則修訂本及詮釋：

香港財務報告準則第10號及香港會計準則第28號（修訂本）	投資者與其聯營公司或合營公司之間之資產出售或投入 <sup>1</sup>
香港財務報告準則第16號（修訂本）	售後租回之租賃負債 <sup>2</sup>
香港會計準則第1號（修訂本）	負債分類為流動或非流動及香港詮釋第5號之相關修訂（二零二零年） <sup>2</sup>
香港會計準則第1號（修訂本）	附帶契諾的非流動負債 <sup>2</sup>
香港會計準則第7號及香港財務報告準則第7號（修訂本）	供應商財務安排 <sup>2</sup>
香港會計準則第21號（修訂本）	缺乏可交換性 <sup>3</sup>

<sup>1</sup> 於待定日或之後開始之年度期間生效。

<sup>2</sup> 於二零二四年一月一日或之後開始之年度期間生效。

<sup>3</sup> 於二零二五年一月一日或之後開始之年度期間生效。

除下述者外，本公司董事預計，應用新訂及經修訂香港財務報告準則將不會對本集團之業績及財務狀況產生重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONT'D)

#### 2.2 *New and amendments to HKFRSs that have been issued but are not yet effective (Cont'd)*

##### **Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) (the “2020 Amendments”) and Amendments to HKAS 1 Non-current Liabilities with Covenants (the “2022 Amendments”)**

The 2020 Amendments provide clarification and additional guidance on the assessment of right to defer settlement for at least twelve months from reporting date for classification of liabilities as current or non-current, which:

- clarify that if a liability has terms that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instruments, these terms do not affect its classification as current or non-current only if the entity recognises the option separately as an equity instrument applying HKAS 32 Financial Instruments: Presentation.
- specify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period. Specifically, the amendments clarify that the classification should not be affected by management intentions or expectations to settle the liability within 12 months.

For rights to defer settlement for at least twelve months from reporting date which are conditional on the compliance with covenants, the requirements introduced by the 2020 Amendments have been modified by the 2022 Amendments. The 2022 Amendments specify that only covenants with which an entity is required to comply with on or before the end of the reporting period affect the entity's right to defer settlement of a liability for at least twelve months after the reporting date. Covenants which are required to comply with only after the reporting period do not affect whether that right exists at the end of the reporting period.

### 2. 採納香港財務報告準則（「香港財務報告準則」）（續）

#### 2.2 已頒佈但尚未生效的新訂或經修訂香港財務報告準則（續）

##### 香港會計準則第1號（修訂本）負債分類為流動或非流動及香港詮釋第5號之相關修訂（二零二零年）（「二零二零年修訂本」）以及香港會計準則第1號（修訂本）附帶契諾的非流動負債（「二零二二年修訂」）

二零二零年修訂本為評估將結算期限延遲至報告日期後至少十二個月的權利提供澄清及額外指引，以將負債分類為流動或非流動，當中包括：

- 澄清倘若負債具有條款，可由對手方選擇透過轉讓實體本身的股本工具進行結算，則僅當實體應用香港會計準則第32號金融工具：呈列將選擇權單獨確認為股本工具時，該等條款方不會對其分類為流動或非流動造成影響。
- 訂明負債應基於報告期末存在的權利而分類為流動或非流動。具體而言，該等修訂澄清該分類不受管理層在十二個月內結算負債的意圖或預期所影響。

就將結算期限延遲至報告日期後至少十二個月的權利以遵守契諾為條件而言，二零二零年修訂本引入的要求已經二零二二年修訂本修改。二零二二年修訂本訂明實體僅須於報告期末或之前遵守的契諾方會影響實體將負債結算期限延遲至報告日期後至少十二個月的權利。僅須於報告期後遵守的契諾對該權利於報告期末是否存在並無影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONT'D)

#### 2.2 *New and amendments to HKFRSs that have been issued but are not yet effective (Cont'd)*

##### ***Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) (the “2020 Amendments”) and Amendments to HKAS 1 Non-current Liabilities with Covenants (the “2022 Amendments”) (Cont'd)***

In addition, the 2022 Amendments specify the disclosure requirements about information that enables users of financial statements to understand the risk that the liabilities could become repayable within twelve months after the reporting period, if an entity classifies liabilities arising from loan arrangements as non-current when the entity's right to defer settlement of those liabilities is subject to the entity complying with covenants within twelve months after the reporting period.

The 2022 Amendments also defer the effective date of applying the 2020 Amendments to annual reporting periods beginning on or after 1 January 2024. The 2022 Amendments, together with the 2020 Amendments, are effective for annual reporting periods beginning on or after 1 January 2024, with early application permitted. If an entity applies the 2020 Amendments for an earlier period after the issue of the 2022 Amendments, the entity should also apply the 2022 Amendments for that period.

Based on the Group's outstanding liabilities as at 31 December 2023, the application of the 2020 Amendments will not result in reclassification of the Group's liabilities.

### 2. 採納香港財務報告準則（「香港財務報告準則」）（續）

#### 2.2 已頒佈但尚未生效的新訂或經修訂香港財務報告準則（續）

##### **香港會計準則第1號（修訂本）負債分類為流動或非流動及香港詮釋第5號之相關修訂（二零二零年）（「二零二零年修訂本」）以及香港會計準則第1號（修訂本）附帶契諾的非流動負債（「二零二二年修訂本」）（續）**

此外，二零二二年修訂本訂明有關資料的披露要求，使財務報表使用者了解在實體將貸款安排產生的負債分類為非流動，而該實體延遲結算該等負債的權利視乎實體於報告期後十二個月內是否遵守契諾的情況下，則負債可能須於報告期後十二個月內償還的風險。

二零二二年修訂本亦將二零二零年修訂本採用的生效日期推遲至二零二四年一月一日或之後開始的年度報告期間。二零二二年修訂本連同二零二零年修訂本於二零二四年一月一日或之後開始的年度報告期間生效，並允許提早應用。倘實體於頒佈二零二二年修訂本後的早期應用二零二零年修訂本，該實體亦應於該期間應用二零二二年修訂本。

根據本集團於二零二三年十二月三十一日的未償還負債，應用二零二零年修訂本將不會導致本集團的負債重新分類。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONT'D)

#### 2.2 *New and amendments to HKFRSs that have been issued but are not yet effective (Cont'd)*

##### ***Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the Mandatory Provident Fund (“MPF”) – Long Service Payment (“LSP”) offsetting mechanism in Hong Kong***

The Group has several subsidiaries operating in Hong Kong which are obliged to pay LSP to employees under certain circumstances. Meanwhile, the Group makes mandatory MPF contributions to the trustee who administers the assets held in a trust solely for the retirement benefits of each individual employee. Offsetting of LSP against an employee's accrued retirement benefits derived from employers' MPF contributions was allowed under the Employment Ordinance (Cap.57). In June 2022, the Government of the HKSAR gazetted the Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (the “Amendment Ordinance”) which abolishes the use of the accrued benefits derived from employers' mandatory MPF contributions to offset severance payment and LSP (the “Abolition”). The Abolition will officially take effect on 1 May 2025 (the “Transition Date”). In addition, under the Amendment Ordinance, the last month's salary immediately preceding the Transition Date (instead of the date of termination of employment) is used to calculate the portion of LSP in respect of the employment period before the Transition Date.

### 2. 採納香港財務報告準則（「香港財務報告準則」）（續）

#### 2.2 已頒佈但尚未生效的新訂或經修訂香港財務報告準則（續）

##### **因應香港會計師公會有關香港取消強制性公積金（「強積金」）與長期服務金（「長服金」）抵銷機制的會計影響所發出的指引而導致的會計政策變動**

本集團於香港經營數間附屬公司，於若干情況下必須向僱員支付長服金。同時，本集團亦向受託人（由其專門管理個人員工退休福利的信託資產）作出強制性強積金供款。根據《僱傭條例》（第57章），容許僱主以僱主的強積金供款的僱員累算退休福利抵銷長服金。於二零二二年六月，香港特區政府在憲報刊登《二零二二年僱傭及退休計劃法例（抵銷安排）（修訂）條例》（「修訂條例」），取消使用僱主的強制性強積金供款累算權益抵銷遣散費及長服金（「該項取消」）。該項取消將於二零二五年五月一日（「過渡日期」）正式生效。此外，根據修訂條例，會以緊接過渡日期（而非僱傭終止日期）前最後一個月的薪金計算過渡日期前僱傭期的長服金。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONT'D)

#### 2.2 *New and amendments to HKFRSs that have been issued but are not yet effective (Cont'd)*

##### ***Change in accounting policy as a result of application of the HKICPA guidance on the accounting implications of the abolition of the Mandatory Provident Fund (“MPF”) – Long Service Payment (“LSP”) offsetting mechanism in Hong Kong (Cont'd)***

In July 2023, the HKICPA published “Accounting implications of the abolition of the MPF-LSP offsetting mechanism in Hong Kong” which provides guidance for the accounting for the offsetting mechanism and the impact arising from abolition of the MPF-LSP offsetting mechanism in Hong Kong. In light of this, the Group has implemented the guidance published by the HKICPA in connection with the LSP obligation retrospectively so as to provide more reliable and more relevant information about the effects of the offsetting mechanism and the Abolition.

The Group considered that the impact from the Amendment Ordinance on the Group’s LSP liability is insignificant.

### 2. 採納香港財務報告準則（「香港財務報告準則」）（續）

#### 2.2 已頒佈但尚未生效的新訂或經修訂香港財務報告準則（續）

##### ***因應用香港會計師公會有關香港取消強制性公積金（「強積金」）與長期服務金（「長服金」）抵銷機制的會計影響所發出的指引而導致的會計政策變動（續）***

於二零二三年七月，香港會計師公會頒佈「香港取消強積金與長服金抵銷機制的會計影響」，為抵銷機制的會計處理及取消香港強積金抵銷長服金機制的影響提供指引。有鑒於此，本集團已追溯應用香港會計師公會頒佈的有關長服金責任的指引，以就抵銷機制及該項取消的影響提供更可靠及更恰當的資料。

本集團認為修訂條例對本集團長服金責任的影響微不足道。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 3. BASIS OF PREPARATION

#### (a) *Statement of compliance*

The consolidated financial statements of the Group have been prepared in accordance with Hong Kong Financial Reporting Standard (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of the Stock Exchange and by the Hong Kong Companies Ordinance.

#### (b) *Basis of measurement and going concern assumption*

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments.

It should be noted that accounting estimates and assumptions are used in preparation of the consolidated financial statements. Although these estimates are based on management’s best knowledge and judgement of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

#### (c) *Going concern basis*

In preparing the consolidated financial statements, the directors of the Company have considered the future liquidity of the Group in view of its loss incurred. The Group incurred loss for the year amounted to approximately HK\$107,699,000 for the year ended 31 December 2023 and the Group had current liabilities due within one year amounted to approximately HK\$147,790,000 at 31 December 2023 while cash and bank balances included in current assets amounted to approximately HK\$3,334,000 at 31 December 2023. The above conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group’s ability to continue as a going concern and therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

### 3. 編製基準

#### (a) 合規聲明

本集團綜合財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈的香港財務報告準則（「香港財務報告準則」）而編製。就編製綜合財務報表而言，倘有關資料合理預期會影響主要使用者作出的決定，則有關資料被視為重大。此外，綜合財務報表載列聯交所GEM證券上市規則及香港公司條例規定之適用披露。

#### (b) 計量基準及持續經營假設

綜合財務報表乃按歷史成本基準編製，惟若干金融工具除外。

務請注意，編製財務報表時會採用會計估計及假設。儘管此等估計乃基於管理層對現時事件及行動之最深切了解及判斷而作出，惟實際結果最終或會有別於估計之情況。涉及高度判斷或複雜性之範疇或涉及對綜合財務報表有重大影響之假設及估計之範疇披露於附註5。

#### (c) 持續經營基準

編製綜合財務報表時，本公司董事已基於本集團產生的虧損考慮其未來流動資金。於截至二零二三年十二月三十一日止年度，本集團產生本年度虧損約107,699,000港元，且本集團於二零二三年十二月三十一日的一年內到期流動負債約為147,790,000港元，而於二零二三年十二月三十一日計入流動資產的現金及銀行結餘約為3,334,000港元。上述情況顯示存在重大不確定性，可能對本集團按持續經營基準繼續營運的能力構成重大疑問，因此，本集團可能無法於正常業務過程中變現其資產及清償其負債。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 3. BASIS OF PREPARATION (CONT'D)

#### (c) *Going concern basis (Cont'd)*

In assessing the appropriateness of the adoption of the going concern basis in the preparation of the Group's consolidated financial statements, the directors of the Company prepared a cash flow forecast, covering a period of twelve months from the date of approval of these consolidated financial statements (the "Cash Flow Forecast") with careful consideration to the future liquidity and financial performance of the Group and its available sources of financing.

In preparing the Cash Flow Forecast, the directors of the Company have taken into account the following measures which the Group makes every effort to implement:

- (i) to formulate and closely monitor business strategy for the Group to generate cash flows from its existing and new business operations;
- (ii) to obtain additional funds by equity financing and long-term debt financing to finance the Group's working capital and the repayment of existing debts when they fall due.

In addition, the substantial shareholder, Mr. Wang Chuang, has agreed to provide financial support to the Group.

Based on the Cash Flow Forecast, assuming the above measures can be successfully implemented as planned, the directors of the Company are of the opinion that the Group would have sufficient working capital to finance its operations and to meet its financial obligations to enable the Group to continue as a going concern at least for the period of twelve months from the date of approval of these consolidated financial statements. Accordingly, the directors of the Company considered that it is appropriate to prepare the consolidated financial statements on a going concern basis.

Should the Group fail to achieve the expected outcome of the implementation of the measures, the Group might not be able to continue to operate as a going concern and the adoption of the going concern basis for the preparation of the Group's consolidated financial statements might not be appropriate. Under these circumstances, adjustments would have to be made to write down the carrying amounts of the Group's assets to their net realisable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effect of these adjustments has not been reflected in these consolidated financial statements.

### 3. 編製基準(續)

#### (c) *持續經營基準(續)*

於編製本集團綜合財務報表過程中評估採用持續經營基準是否適當時，本公司董事編製涵蓋自批准該等綜合財務報表日期起十二個月期間的現金流量預測(「現金流量預測」)，並仔細考慮本集團的未來流動資金及財務表現，以及其可動用的融資資源。

於編製現金流量預測時，本公司董事已計及本集團竭力推行的下列措施：

- (i) 制定及密切監察本集團的業務策略，以自現有及新業務營運產生現金流量；
- (ii) 透過股本融資及長期債務融資取得額外資金，以為本集團的營運資金及於到期時償還現有債務提供資金。

此外，主要股東王闖先生已同意向本集團提供財務支持。

根據現金流量預測，假設上述措施成功按計劃推行，本公司董事認為，本集團將擁有足夠營運資金撥付其營運及履行其財務責任，致使本集團能夠自批准該等綜合財務報表日期起至少十二個月期間按持續經營基準繼續營運。因此，本公司董事認為按持續經營基準編製綜合財務報表屬適宜。

倘本集團未能實現推行該等措施的預期成果，本集團可能無法按持續經營基準繼續營運，且採納持續經營基準編製本集團的綜合財務報表可能不適宜。於該等情況下，本集團須作出調整以將本集團資產的賬面值撇減至其可變現淨額，以就任何可能產生的進一步負債計提撥備，並將非流動資產及非流動負債分別重新分類為流動資產及流動負債。該等調整的影響並未於該等綜合財務報表內反映。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION

#### (a) *Business combination and basis of consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries ("the Group"). Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the effective dates of acquisition or up to the effective dates of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

Acquisition of subsidiaries or businesses is accounted for using the acquisition method. The cost of an acquisition is measured at the aggregate of the acquisition-date fair value of assets transferred, liabilities incurred and equity interests issued by the Group, as the acquirer. The identifiable assets acquired and liabilities assumed are principally measured at acquisition-date fair value. The Group's previously held equity interest in the acquiree is re-measured at acquisition-date fair value and the resulting gains or losses are recognised in profit or loss. The Group may elect, on a transaction-by-transaction basis, to measure the non-controlling interests that represent present ownership interests in the subsidiary either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other non-controlling interests are measured at fair value unless another measurement basis is required by HKFRSs. Acquisition-related costs incurred are expensed unless they are incurred in issuing equity instruments in which case the costs are deducted from equity.

### 4. 重大會計政策資料

#### (a) 業務合併及綜合基準

綜合財務報表包括本公司及其附屬公司（「本集團」）之財務報表。集團公司之間的公司間交易及結餘以及未變現之溢利乃於編製綜合財務報表時全部對銷。除非交易顯示所轉讓之資產出現減值，該虧損會於損益中確認，否則未變現虧損亦須對銷。

年內收購或出售之附屬公司，其業績由收購生效日期起計或直至出售生效日期止（如適用）列入綜合損益及其他全面收入表內。當需要時，附屬公司之財務報表會被調整，使其會計政策與本集團其他成員公司所採用者一致。

收購附屬公司或業務按收購法入賬。收購成本乃按收購日期所轉讓之資產、所產生之負債及本集團（作為收購方）發行之股權之公平值總額計量。被收購之可識別資產及所承擔負債主要按收購日期之公平值計量。本集團先前所持被收購方之股權以收購日期的公平值重新計量，而所產生之收益或虧損則於損益中確認。本集團可按每宗交易選擇按公平值或按應佔被收購方可識別資產淨值之比例計量相當於目前於附屬公司擁有權之非控股股東權益。所有其他非控股股東權益均按公平值計量，除非香港財務報告準則要求另一種計量基準，則作別論。與收購相關的成本在發生時支銷，除非其在發行權益工具時發生，在該情況下，有關成本從權益中扣除。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (a) *Business combination and basis of consolidation (Cont'd)*

Any contingent consideration to be transferred by the acquirer is recognised at acquisition-date fair value. Subsequent adjustments to consideration are recognised against goodwill only to the extent that they arise from new information obtained within the measurement period (a maximum of 12 months from the acquisition date) about the fair value at the acquisition date. All other subsequent adjustments to contingent consideration classified as an asset or a liability are recognised in profit or loss.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the Group's interest and the non-controlling interest are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of.

Subsequent to acquisition, the carrying amount of non-controlling interests that represent present ownership interests in the subsidiary is the amount of those interests at initial recognition plus such non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to such non-controlling interests even if this results in those non-controlling interests having a deficit balance.

### 4. 重大會計政策資料(續)

#### (a) *業務合併及綜合基準(續)*

收購方將予轉讓之任何或然代價均按收購日期的公平值確認。其後代價調整僅於計算期間(最長為收購日期起計12個月)內所取得有關於收購日期的公平值之新資料時,方可於商譽中確認。分類為資產或負債之或然代價的所有其他其後調整均於損益中確認。

倘本集團於附屬公司之權益變動並無導致喪失控制權,則列作權益交易入賬。本集團之權益與非控股權益之賬面值均予以調整,以反映其於附屬公司相關權益之變動。非控股權益之調整數額與已付或已收代價公平值之間之任何差額,均直接於權益確認,且歸屬於本公司擁有人。

倘本集團失去附屬公司之控制權,出售之損益乃按下列兩者之差額計算:(i)已收代價之公平值與任何保留權益之公平值總額,與(ii)該附屬公司之資產(包括商譽)及負債與任何非控股股東權益先前之賬面值。先前就該附屬公司於其他全面收入確認之金額按出售相關資產或負債所規定之相同方式入賬。

收購後,相當於目前於附屬公司擁有權之非控股股東權益之賬面值為該等權益於初始確認時之金額加上非控股股東權益應佔權益其後變動之部份。即使會導致非控股股東權益出現虧絀結餘,全面總收入乃歸屬於該等非控股股東權益。

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## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (b) Subsidiaries

A subsidiary is an investee over which the Group is able to exercise control. The Group controls an investee if all three of the following elements are present: power over the investee, exposure, or rights, to variable returns from the investee, and the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss, if any. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

#### (c) Foreign currency translation

The consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is also the functional currency of the Company.

In the individual financial statements of the consolidated entities, foreign currency transactions are translated into the functional currency of the individual entity using the exchange rates prevailing at the dates of the transactions. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the reporting date retranslation of monetary assets and liabilities are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

### 4. 重大會計政策資料(續)

#### (b) 附屬公司

附屬公司是本集團能夠對其行使控制權之接受投資方。如果符合下列全部三個因素，則本集團控制接受投資方：可對接受投資方行使權力，承擔來自接受投資方之風險或有權獲得來自接受投資方之可變動回報，及能夠運用其權力來影響有關可變動回報。每當事實及情況顯示任何該等控制權因素可能出現變動時，則會重新評估是否擁有控制權。

於本公司之財務狀況表內，於附屬公司之投資按成本減去減值虧損(如有)列賬。本公司將附屬公司業績入賬時以已收和應收股息為基礎。

#### (c) 外幣換算

本綜合財務報表乃以港元(「港元」)呈列，港元亦為本公司之功能貨幣。

於綜合實體之個別財務報表中，外幣交易按照交易當日通行之匯率換算為個別實體之功能貨幣。於報告日期，以外幣計值之貨幣資產及負債按報告當日通行之匯率換算。因結算該等交易及於報告日期重新換算貨幣資產及負債而產生之匯兌收益及虧損均於損益中確認。按歷史成本以外幣計值的非貨幣項目並無重新換算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (c) Foreign currency translation (Cont'd)

In the consolidated financial statements, all individual financial statements of foreign operations, originally presented in a currency different from the Group's presentation currency, have been converted into HK\$. Assets and liabilities have been translated into HK\$ at the closing rates at the reporting date. Income and expenses have been converted into HK\$ at the exchange rates ruling at the transaction dates, or at the average rate over the reporting period provided that the exchange rates do not fluctuate significantly. Any differences arising from this procedure have been recognised in other comprehensive income and accumulated separately in the translation reserve in equity.

When a foreign operation is sold, such exchange differences are reclassified from equity to profit or loss as part of the gain or loss on sale.

#### (d) Property, plant and equipment

Buildings held for own use which are situated on leasehold land, where the fair value of the building could be measured separately from the fair value of the leasehold land at the inception of the lease, and other items of property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Depreciation on property, plant and equipment is provided to write off the cost less their residual values over their estimated useful lives, using the straight-line method, at the following rates per annum:

Leasehold improvements	16 <sup>2</sup> / <sub>3</sub> %
Furniture, fixtures and equipment	10%–33 <sup>1</sup> / <sub>3</sub> %
Computer equipment	10%–33 <sup>1</sup> / <sub>3</sub> %

### 4. 重大會計政策資料(續)

#### (c) 外幣換算(續)

於綜合財務報表中，海外業務所有原先以不同於本集團呈報貨幣呈列之個別財務報表，均已折算為港元。資產及負債均以報告日期之收市匯率換算為港元。收入與開支則按交易當日之匯率或報告期之平均匯率(倘匯率並無大幅波動)折算為港元。該程序產生之任何差額均已於其他全面收入中確認及於權益內之換算儲備中分開累計處理。

於海外業務出售時，該等匯兌差額乃重新由權益劃分為損益，作為銷售收益或虧損之一部份。

#### (d) 物業、廠房及設備

建於租賃土地上之持作自用樓宇，其公平值可於租賃開始時與租賃土地之公平值分開計量，其他物業、廠房及設備項目(在建工程除外)乃按成本減累計折舊及累計減值虧損列值。資產成本包括收購價及將資產帶至其運營狀況及地點作預定用途的任何直接應佔成本。

物業、廠房及設備乃按下列年利率，於估計可使用年期內以直線法計提折舊，以撇銷其成本減去其剩餘價值：

租賃物業裝修	16 <sup>2</sup> / <sub>3</sub> %
傢俬、裝置及設備	10%–33 <sup>1</sup> / <sub>3</sub> %
電腦設備	10%–33 <sup>1</sup> / <sub>3</sub> %

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (d) *Property, plant and equipment (Cont'd)*

The assets' residual values, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

The gain or loss arising on retirement or disposal is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other costs, such as repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

#### (e) *Leasing*

All leases (irrespective of they are operating leases or finance leases) are required to be capitalised in the statement of financial position as right-of-use assets and lease liabilities, but accounting policy choices exist for an entity to choose not to capitalise (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low-value. The Group has elected not to recognise right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term less than 12 months. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

### 4. 重大會計政策資料(續)

#### (d) *物業、廠房及設備(續)*

於各報告日期會審閱資產之剩餘價值、減值方法及可使用年期，並於適當時進行調整。

報廢或出售產生之收益或虧損會按銷售所得款項與資產賬面值間之差額釐定，並於損益中確認。

僅當與該項目有關之未來經濟利益有可能流入本集團時，項目成本能可靠地計量方會將其後成本列入資產賬面值或確認為獨立資產(如適用)。所有其他成本(如維修及保養)會於產生之財政期間內於損益中扣除。

#### (e) *租賃*

所有租賃(不論為經營租賃或融資租賃)須於財務狀況表資本化為使用權資產及租賃負債，惟實體擁有會計政策選擇，可選擇不將(i)屬短期租賃的租賃及／或(ii)相關資產為低價值的租賃進行資本化。本集團已選擇不就低價值資產以及於開始日期租賃期少於12個月的租賃確認使用權資產及租賃負債。與該等租賃相關的租賃付款已於租賃期內按直線法支銷。

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## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (e) Leasing (Cont'd)

##### **Right-of-use asset**

The right-of-use asset should be recognised at cost and would comprise: (i) the amount of the initial measurement of the lease liability (see below for the accounting policy to account for lease liability); (ii) any lease payments made at or before the commencement date, less any lease incentives received; (iii) any initial direct costs incurred by the lessee and (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset to the condition required by the terms and conditions of the lease. The Group measures the right-of-use assets applying a cost model. Under the cost model, the Group measures the right-to-use asset at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liability.

The Group also has leased a number of properties under tenancy agreements which the Group exercises its judgement and determines that it is a separate class of asset apart from the leasehold land and buildings which is held for own use. As a result, the right-of-use asset arising from the properties under tenancy agreements are carried at depreciated cost.

##### **Lease liability**

The lease liability is recognised at the present value of the lease payments that are not paid at the date of commencement of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the Group's incremental borrowing rate.

### 4. 重大會計政策資料(續)

#### (e) 租賃(續)

##### **使用權資產**

使用權資產應按成本確認並將包括：(i) 租賃負債的初步計量金額(見下文有關租賃負債入賬的會計政策)；(ii) 於開始日期或之前作出的任何租賃款項減任何已收取的租賃優惠；(iii) 承租人產生的任何初步直接成本；及(iv) 承租人根據租賃條款及條件規定的情況下拆除及移除相關資產時將產生的估計成本。本集團應用成本模式計量使用權資產。根據成本模式，本集團按成本減任何累計折舊及任何減值虧損計量使用權資產，並就租賃負債的任何重新計量作出調整。

本集團已根據租賃協議租賃多項物業，而本集團行使判斷並釐定其為持作自用之租賃土地及樓宇以外的獨立類別資產。因此，租賃協議項下物業產生的使用權資產按折舊成本列賬。

##### **租賃負債**

租賃負債按於租賃開始日期未付之租賃付款之現值確認。租賃付款按租賃隱含利率(倘該利率可輕易釐定)貼現。倘該利率無法輕易釐定，本集團將採用本集團之增量借款利率。

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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (e) Leasing (Cont'd)

The following payments for the right-to-use the underlying asset during the lease term that are not paid at the commencement date of the lease are considered to be lease payments: (i) fixed payments less any lease incentives receivable; (ii) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at commencement date; (iii) amounts expected to be payable by the lessee under residual value guarantees; (iv) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option and (v) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Subsequent to the commencement date, the Group measures the lease liability by: (i) increasing the carrying amount to reflect interest on the lease liability; (ii) reducing the carrying amount to reflect the lease payments made; and (iii) remeasuring the carrying amount to reflect any reassessment or lease modifications, e.g., a change in future lease payments arising from change in an index or rate, a change in the lease term, a change in the in substance fixed lease payments or a change in assessment to purchase the underlying asset.

#### (f) Financial Instruments

##### (i) Financial assets

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value plus, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place.

### 4. 重大會計政策資料(續)

#### (e) 租賃(續)

下列於租賃期內就並非於租賃開始日期支付之相關資產使用權所作付款被視為租賃付款：(i) 固定付款減任何應收租賃優惠；(ii) 初步按於開始日期之指數或利率計量之可變租賃付款（其取決於指數或利率）；(iii) 承租人根據剩餘價值擔保預期應支付之款項；(iv) 倘承租人合理確定行使購買選擇權，該選擇權之行使價及(v) 於承租人行使終止租賃之選擇權之租賃期內支付之終止租賃罰款。

於開始日期後，本集團將透過下列方式計量租賃負債：(i) 增加賬面值以反映租賃負債之利息；(ii) 減少賬面值以反映作出之租賃付款；及(iii) 重新計量賬面值以反映任何重估或租賃修改，如指數或利率變動導致日後租賃付款變動、租賃期變動、實質固定租賃付款變動或購買相關資產之評估變動。

#### (f) 金融工具

##### (i) 金融資產

金融資產（除非其為並無重大融資部分的貿易應收款項）初步按公平值加上與其收購或發行直接相關的交易成本計量。並無重大融資部分的貿易應收款項初步按交易價格計量。

所有常規買賣的金融資產乃於交易日（即本集團承諾購買或出售該資產之日）確認。常規買賣乃指按市場規定或慣例普遍確立的期間內交收資產的金融資產買賣。



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## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (f) Financial Instruments (Cont'd)

##### (ii) Impairment loss on financial assets

The Group recognises loss allowances for expected credit losses (“ECLs”) on trade receivables and other financial assets measured at amortised cost. The ECLs are measured on either of the following bases: (1) 12 months ECLs: these are the ECLs that result from possible default events within the 12 months after the reporting date; and (2) lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the assets’ original effective interest rate.

The Group has elected to measure loss allowances for trade receivables and contract assets using HKFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Group has established a provision matrix that is based on the Group’s historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating 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 analysis, based on the Group’s historical experience and informed credit assessment and including forward-looking information.

### 4. 重大會計政策資料(續)

#### (f) 金融工具(續)

##### (ii) 金融資產減值虧損

本集團就按攤銷成本計量的貿易應收款項及其他金融資產確認預期信貸虧損(「預期信貸虧損」)的虧損撥備。預期信貸虧損乃按以下任一基準計量：(1)12個月預期信貸虧損：指報告日期後12個月內發生可能違約事件而產生的預期信貸虧損；及(2)全期預期信貸虧損：指金融工具預期年期內發生所有可能違約事件而產生的預期信貸虧損。於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。

預期信貸虧損為信貸虧損的概率加權估計。信貸虧損乃根據合約應付本集團的所有合約現金流量與本集團預期收取的現金流量之間的差額計量。其後差額按資產原實際利率的相若金額貼現。

本集團已選擇使用香港財務報告準則第9號簡化法計量貿易應收款項及合約資產的虧損撥備，並已根據全期預期信貸虧損計算預期信貸虧損。本集團已設立基於本集團過往信貸虧損經驗的撥備矩陣，並按有關債務人的特定前瞻性因素及經濟環境調整。

於釐定金融資產信貸風險是否自初步確認以來大幅增加及估計預期信貸虧損時，本集團在避免不當成本或努力的前提下考慮相關可得之合理可靠資料，包括根據本集團過往經驗及已知信貸評估得出的定量及定性資料分析，以及前瞻性資料。

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## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (f) *Financial Instruments (Cont'd)*

##### (ii) **Impairment loss on financial assets (Cont'd)**

The Group assumes that the credit risk on a financial asset has increased significantly if it is aged more than 30 days.

The Group considers a financial asset to be credit-impaired or default when: (1) the borrower 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 (2) the financial asset is aged more than 30 days.

Interest income on credit-impaired financial assets is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset. For non credit-impaired financial assets interest income is calculated based on the gross carrying amount.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company.

##### (iii) **Financial liabilities**

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at amortised costs are initially measured at fair value, net of directly attributable costs incurred.

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

Financial liabilities at amortised cost including trade and other payables, borrowings and liability element of convertible bonds issued by the Group are subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in profit or loss.

Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

### 4. 重大會計政策資料(續)

#### (f) **金融工具(續)**

##### (ii) **金融資產減值虧損(續)**

本集團假設，倘一項金融資產賬齡逾期超過30日，則其信貸風險會大幅增加。

本集團於下列情況下將金融資產視為信用減值或違約：(1) 借款人不太可能在本集團對如變現抵押(如持有)等行為無追索權的情況下向本集團悉數支付其信貸義務；或(2) 該金融資產賬齡逾期超過30日。

信用減值金融資產的利息收入乃按金融資產的攤銷成本(即賬面總額減虧損撥備)計算。非信用減值金融資產的利息收入乃按賬面總額計算。

若無合理預期的回收時，金融資產會予以撇銷，例如債務人未能與本公司訂立還款計劃。

##### (iii) **金融負債**

本集團視乎負債產生之目的，將其金融負債分類。按攤銷成本入賬之金融負債初步按公平值扣除直接應佔所產生之成本計量。

##### *按攤銷成本入賬之金融負債*

按攤銷成本入賬之金融負債(包括貿易及其他應付款項、隨後按攤銷成本計量之借款及本集團所發行的可換股債券的負債因素)，採用實際利息法計量。相關利息開支於損益中確認。

當負債終止確認時，以及在攤銷過程中，收益或虧損於損益中確認。

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## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (f) *Financial Instruments (Cont'd)*

##### (iv) **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

##### (v) **Derecognition**

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKFRS 9.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires.

Where the Group issues its own equity instruments to a creditor to settle a financial liability in whole or in part as a result of renegotiating the terms of that liability, the equity instruments issued are the consideration paid and are recognised initially and measured at their fair value on the date the financial liability or part thereof is extinguished. If the fair value of the equity instruments issued cannot be reliably measured, the equity instruments are measured to reflect the fair value of the financial liability extinguished. The difference between the carrying amount of the financial liability or part thereof extinguished and the consideration paid is recognised in profit or loss for the year.

### 4. 重大會計政策資料(續)

#### (f) **金融工具(續)**

##### (iv) **實際利息法**

實際利息法乃計算金融資產或金融負債及按有關期間分配利息收入或利息開支之攤銷成本計算方法。實際利率乃透過金融資產或負債之預期年期或(如適用)較短期間準確貼現估計未來現金收款或付款之利率。

##### (v) **終止確認**

當與金融資產相關之未來現金流量合約權利屆滿，或當金融資產已按照符合香港財務報告準則第9號終止確認之條件轉讓，則本集團終止確認該項金融資產。

當於相關合約之特定責任被解除、取消或屆滿時，即終止確認金融負債。

倘本集團因重新磋商負債條款而向債權人發行本身的權益工具以償付全部或部分金融負債，所發行的權益工具即所付代價，乃初步按有關金融負債(或當中部分)註銷當日的公平值確認及計量。倘已發行權益工具的公平值無法可靠計量，則權益工具按已註銷金融負債的公平值計量。已註銷金融負債(或當中部分)的賬面值與所付代價間的差額乃於年內在損益內確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (g) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost is determined using the weighted average method. In the case of work in progress and finished goods, cost also comprises direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and applicable selling expenses.

#### (h) Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand, time deposits with banks within original maturities of three months or less that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

#### (i) Revenue recognition

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Depending on the terms of the contract and the laws that apply to the contract, control of the goods or service may be transferred over time or at a point in time. Control of the goods or service is transferred over time if the Group's performance

- provides all of the benefits received and consumed simultaneously by the customer;
- creates or enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

### 4. 重大會計政策資料(續)

#### (g) 存貨

存貨按成本及可變現淨值兩者之較低者列賬。成本按加權平均法釐定。在製品及製成品之成本亦包括直接材料、直接勞工及按適當比例計算之生產成本。可變現淨值乃按照日常業務過程中之估計售價減估計完成成本及適當銷售開支計算。

#### (h) 現金及現金等值項目

現金及現金等值項目包括銀行及手頭現金，以及原到期日為三個月或以下可隨時轉換為已知數額現金且價值變動風險較少之銀行定期存款。

#### (i) 收益確認

客戶合約收益於貨品或服務控制權轉讓至客戶時按反映本集團預期交換該等貨品或服務所得代價金額確認，代表第三方所收取的金額除外。收益不包括增值稅或其他銷售稅，且為扣除任何交易折扣後所得。

視乎合約條款及適用於該合約之法律規定，貨品或服務之控制權可經過一段時間或於某一時間點轉移。倘本集團在履約過程中滿足下列條件，貨品或服務之控制權乃經過一段時間轉移：

- 提供全部利益，而客戶亦同步收到並消耗有關利益；
- 隨著本集團履約而創建並提升客戶所控制之資產；或
- 並無創建對本集團而言有其他用途之資產，而本集團具有可強制執行權利收回迄今已完成履約部分之款項。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (i) Revenue recognition (Cont'd)

If control of the goods or services transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the goods or service.

Sales of goods are recognised at a point in time when the goods are transferred and the customer has received the goods, since only by the time the Group has a present right to payment for the goods delivered. For the provision of service, revenue is recognised over time on output method, by reference to the Group's progress towards completing the provision of services as the customer receives and consumes the benefits provided by the entity's performance when the entity performs.

Revenue from provision of services is recognised when the services have been rendered to customers.

In determining the transaction price, the Group measured at the fair value of the consideration received or receivable. There is no right of return, volume rebate and warranty arrangement for the sales of goods and provision for services.

There is no significant financing components for the contracts and the consideration is not variable.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### 4. 重大會計政策資料(續)

#### (i) 收益確認(續)

倘貨品或服務之控制權經過一段時間轉移，收益乃參考已完成履約責任之進度而在合約期間內確認。否則，收益於客戶獲得貨品或服務之控制權之時間點確認。

貨品銷售於貨品轉讓及客戶收到貨品的時間點予以確認，原因為只有在那個時候本集團方有權就所交付貨品獲得付款。提供服務時，收益按產出法，參考本集團在實體履約時客戶獲取及消耗實體履約所提供的利益時完成提供服務的進度按時間段確認。

提供服務的收益於客戶享有服務時予以確認。

於釐定交易價時，本集團計量已收取或應收取的代價公平值。貨品銷售及提供服務並無設立退貨權、量大折扣及擔保安排。

合約並無重大融資組成部分且代價不可變。

利息收入乃按時間基準，並參照未償還本金及按所適用之實際利率應計入賬，而該利率為可將金融資產於預期年期內預計未來現金收入精確折現至該資產於初次確認時之賬面淨值之比率。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (j) *Contract assets and liabilities*

A contract asset represents the Group's right to consideration in exchange for services that the Group has transferred to a customer that is not yet unconditional. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

Contract asset is recognised when the Group completes the delivery under such sales contracts but yet certified by customers. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it is invoiced to the customer. If the considerations (including advances received from customers) exceeds the revenue recognised to date under the output method then the Group recognises a contract liability for the difference.

#### (k) *Government grants*

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions. Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate. Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred government grants and are recognised in profit or loss on a straight line basis over the expected lives of the related assets.

### 4. 重大會計政策資料(續)

#### (j) 合約資產及負債

合約資產指本集團就向客戶換取本集團已轉讓的服務收取代價的權利(尚未成為無條件)。相反，應收款項指本集團收取代價的無條件權利，即只需待時間過去代價即須到期支付。

合約負債指本集團因已自客戶收取代價(或到期收取的代價)，而須向客戶轉讓服務的責任。

合約資產於本集團根據該等銷售合約完成交付但尚未由客戶認證時確認。先前確認為合約資產的任何金額在向客戶出具發票時重新分類為貿易應收款項。如有關代價(包括向客戶收取的預付款項)超出產量法確認迄今為止的收益，則本集團會就有關差額確認合約負債。

#### (k) 政府補助

當能夠合理地保證補貼將可收取以及本集團會符合所有附帶條件時，政府補助按其公平值確認。與成本有關之政府補助會遞延及按擬補償之成本配合所需期間在損益中確認。與購置物業、廠房及設備有關之政府補助列作遞延政府補助計入非流動負債，並按有關資產之預期可使用年期以直線法於損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

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

Plant and equipment and right of use assets, are subject to impairment testing.

Non-financial assets are tested for impairment whenever there are indications that the asset's carrying amount may not be recoverable.

An impairment loss is recognised as an expense immediately for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of time value of money and the risk specific to the asset.

For the purposes of assessing impairment, where an asset does not generate cash inflows largely independent from those from other assets, the recoverable amount is determined for the smallest group of assets that generate cash inflows independently (i.e. a cash-generating unit). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

Impairment losses recognised for cash-generating units, are credited initially to the carrying amount of goodwill. Any remaining impairment loss is charged pro rata to the other assets in the cash generating unit, except that the carrying value of an asset will not be reduced below its individual fair value less cost to sell, or value in use, if determinable.

Impairment loss is reversed if there has been a favourable change in the estimates used to determine the asset's recoverable amount and only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss has been recognised.

### 4. 重大會計政策資料(續)

#### (i) 非金融資產減值

廠房及設備以及使用權資產須進行減值檢測。

非金融資產在出現未必能收回有關資產賬面值之跡象時進行減值檢測。

減值虧損按資產之賬面值超出其可收回金額之差額，即時確認為開支。可收回金額為公平值減銷售成本與使用價值兩者中之較高者。

評估使用價值時，估計未來現金流量採用稅前折現率折現至其現值，以反映現時市場對金錢之時間價值及有關資產特有風險之評估。

就評估減值而言，倘資產產生之現金流入大致上並不獨立於其他資產，可收回金額則按可獨立產生現金流入之最少資產組合(即現金產生單位)釐定。因此，部份資產個別進行減值檢測，另有部份按現金產生單位檢測。

就現金產生單位確認之減值虧損，初步計入商譽賬面值。除資產賬面值將不會調減至低於其個別公平值減銷售成本或使用價值(如可釐定)外，任何剩餘減值虧損將按比例自該現金產生單位之其他資產扣除。

倘用於釐定資產可收回款額之估計出現有利變動時，則撥回減值虧損，惟以資產賬面值不得高於倘並無確認減值虧損則原應釐定之賬面值(扣除折舊或攤銷)為限。

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## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (m) *Employee benefits*

##### (i) **Retirement benefits**

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer's contributions vest fully with the employees when contributed into the MPF Scheme.

##### (ii) **Short-term employee benefits**

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date.

Non-accumulating compensated absences such as sick leave and maternity leave are not recognised until the time of leave.

### 4. 重大會計政策資料(續)

#### (m) *僱員福利*

##### (i) **退休福利**

本集團遵照強制性公積金計劃條例設立一項定額供款強制性公積金退休福利計劃(「強積金計劃」)，對象為合資格參與強積金計劃之僱員。供款按僱員基本薪金之百分比作出，並於按照強積金計劃之規則應付時於損益中扣除。強積金計劃之資產與本集團之資產分開，並由獨立管理基金持有。本集團為強積金計劃作出之僱主供款在作出時全數歸僱員所有。

##### (ii) **短期僱員福利**

僱員有權享有年假，且於年假累計至僱員時確認入賬。本集團已為截至報告日期止因僱員提供服務而享有之年假之估計負債作出撥備。

非累計賠償缺席(如病假及產假)於僱員支取有關假期時確認入賬。



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## 綜合財務報表附註

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### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (n) Share-based payments

Where share options are awarded to employees and others providing similar services, the fair value of the options at the date of grant is recognised in profit or loss over the vesting period with a corresponding increase in share-based payment reserve within equity. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at the end of each reporting period so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether the market vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

All employee services received in exchange for the grant of any share-based compensation are measured at fair values. These are indirectly determined by reference to the equity instruments awarded. The value is appraised at the grant date and excludes the impact of any non-market vesting conditions.

All share-based compensation is recognised as an expense in profit or loss with a corresponding credit to share-based payment reserve, net of deferred tax where applicable. If vesting periods or other vesting conditions apply, the expense is recognised over the vesting period, based on the best available estimate of the number of share options expected to vest. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised, if there is any indication that the number of share options expected to vest differs from previous estimates. No adjustment to expense recognised in prior periods is made if fewer share options ultimately are exercised than originally vested.

Where the terms and conditions of options are modified before they vest, the increase in fair value of the options, measured immediately before and after the modification, is also recognised in profit or loss over the remaining vesting period.

### 4. 重大會計政策資料(續)

#### (n) 以股份為基礎之付款

凡向僱員及提供類似服務之其他人士授出購股權，購股權於授出當日之公平值於歸屬期間在損益內確認，並於權益內之以股份為基礎之付款儲備中作相應增加。非市場歸屬條件會一併考慮，方法為調整於各報告期末預期歸屬之權益工具數目，使於歸屬期間確認之累積數額，最終根據最後歸屬之購股權數目確認。市場歸屬條件為授出購股權之公平值計算因素之一。只要符合所有其他歸屬條件，不論是否符合市場歸屬條件，均會作出扣除。累積開支不會因市場歸屬條件未能達成而調整。

以提供任何以股份為基礎之補償而換取之所有僱員服務按公平值計量。此乃參考所授出之權益工具而間接釐定。價值乃於授出日期評估，且並不包括任何非市場歸屬條件之影響。

所有以股份為基礎之補償均於損益確認為開支，並在除去遞延稅項（倘適用）後相應計入以股份為基礎之付款儲備。倘歸屬期或其他歸屬條件適用，則開支會於歸屬期內按照對預期歸屬之購股權數目作出之最佳可得估計確認。非市場歸屬條件包括在預期可行使之購股權數目之假設內。倘有任何跡象顯示預期歸屬之購股權數目與過往之估計不同，則會於其後修訂估計。倘最終行使之購股權較原先歸屬者少，則毋須對過往期間已確認之開支進行調整。

若購股權歸屬前其條款及條件被修改，緊接修改前後計量之購股權公平值增加亦會於餘下歸屬期在損益確認。

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (n) Share-based payments (Cont'd)

Where equity instruments are granted to persons other than employees and others providing similar services, the fair value of goods or services received is recognised in profit or loss unless the goods or services qualify for recognition as assets. A corresponding increase in equity is recognised. For cash-settled share based payments, a liability is recognised at the fair value of the goods or services received.

At the time when the share options are exercised, the amount previously recognised in share-based payment reserve will be transferred to share premium. When the vested share options are lapsed, forfeited or still not exercised at the expiry date, the amount previously recognised in share-based payment reserve will be transferred to accumulated losses.

#### (o) Borrowing costs

Borrowing costs incurred for the acquisition, construction or production of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Other borrowing costs are expensed when incurred.

Borrowing costs are capitalised as part of the cost of a qualified asset when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are being undertaken. Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

### 4. 重大會計政策資料(續)

#### (n) 以股份為基礎之付款(續)

凡權益工具授予僱員及其他提供相似服務之人士以外之人士，所收取貨品或服務之公平值於損益確認，除非貨品或服務合資格確認為資產則作別論。權益亦會確認相應增加。至於以現金結算之股份為基礎之付款，負債乃按所收取貨品或服務之公平值確認。

行使購股權時，過往於以股份為基礎之付款儲備確認之金額將轉撥至股份溢價。倘已歸屬之購股權失效、被沒收或於到期時尚未行使，則過往於以股份為基礎之付款儲備確認之金額將轉撥至累計虧損。

#### (o) 借款成本

借款成本就收購、建造或生產任何合資格資產所產生之借款成本，於完成及準備資產作擬定用途的期間內撥充資本。合資格資產是指必須要一段長時間方可達致擬定用途或出售的資產。其他借款成本於產生時支銷。

在產生資產開支、借款成本及使資產投入擬定用途或銷售所必須的準備工作進行期間，借款成本乃撥充資本，作為合資格資產成本的一部份。在使合資格資產投入擬定用途或銷售所必須的絕大部份準備工作完成時，借款成本便會停止資本化。

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## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (p) Accounting for income taxes

Income tax comprises current tax and deferred tax.

Current income tax assets and/or liabilities comprise those obligations to, or claims from, tax authorities relating to the current or prior reporting period, that are unpaid at the reporting date. They are calculated according to the tax rates and tax laws applicable to the fiscal periods to which they relate, based on the taxable profit for the year. All changes to current tax assets or liabilities are recognised as a component of tax expense in profit or loss.

Deferred tax is calculated using the liability method on temporary differences at the reporting date between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, tax losses available to be carried forward as well as other unused tax credits, to the extent that it is probable that taxable profit, including existing taxable temporary differences, will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised.

Deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither taxable nor accounting profit or loss.

Deferred tax liabilities are recognised for taxable temporary difference arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax is calculated, without discounting, at tax rates that are expected to apply in the period the liability is settled or the asset realised, provided they are enacted or substantively enacted at the reporting date.

### 4. 重大會計政策資料(續)

#### (p) 所得稅之會計方法

所得稅包括當期稅項及遞延稅項。

當期所得稅資產及／或負債包括本報告期或以往報告期(且於報告日期尚未支付)，向稅務當局繳納稅金之責任或來自稅務當局之索償，其乃根據年內應課稅溢利，按有關財政期間之適用稅率及稅法計算。當期稅項資產或負債之一切變動均於損益中確認為稅項開支之一部份。

遞延稅項乃按於資產及負債於報告日期於財務報表之賬面值與其各自之稅基之暫時差異以負債法計算。遞延稅項負債一般就所有應課稅暫時差異確認。倘可能出現應課稅溢利(包括現有應課稅暫時差異)以動用可扣減暫時差異、未動用稅項虧損及未動用稅務抵免，則就所有可扣減暫時差異、可結轉之稅項虧損以及其他未動用稅務抵免確認遞延稅項資產。

倘因商譽或初步確認(業務合併除外)某交易之資產及負債產生之暫時差異對應課稅及會計損益均無影響，則不確認遞延稅項資產及負債。

於附屬公司之投資產生之應課稅暫時差異會確認遞延稅項負債，惟倘本集團可控制暫時差異之撥回及暫時差異可能不會於可見將來撥回則作別論。

遞延稅項乃按預期於負債清償或資產變賣期間適用之稅率計算(不作貼現)，惟有關稅率必須為於報告日期已實施或大致上實施之稅率。

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## 綜合財務報表附註

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (p) Accounting for income taxes (Cont'd)

Changes in deferred tax assets or liabilities are recognised in profit or loss, or in other comprehensive income or directly in equity if they relate to items that are charged or credited to other comprehensive income or directly in equity.

Current tax assets and current tax liabilities are presented in net if, and only if,

- (a) The Group has the legally enforceable right to set off the recognised amounts; and
- (b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The Group presents deferred tax assets and deferred tax liabilities in net if, and only if:

- (a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- (b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:
  - (i) the same taxable entity; or
  - (ii) different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### 4. 重大會計政策資料(續)

#### (p) 所得稅之會計方法(續)

遞延稅項資產或負債變動乃於損益中獲確認，而倘與其他全面收入或直接扣除自或直接計入權益之項目有關，則於其他全面收入或直接於權益中確認。

當期稅項資產與當期稅項負債只會於以下情況以淨額呈列：

- (a) 本集團依法有強制執行權可以將已確認金額對銷；及
- (b) 計劃以淨額基準結算或同時變現資產及結清負債。

本集團只會在以下情況下以淨額呈列遞延稅項資產及遞延稅項負債：

- (a) 該實體依法有強制執行權可以將當期稅項資產與當期稅項負債對銷；及
- (b) 遞延稅項資產與遞延稅項負債是關於同一稅務機關就以下任何一項所徵收的所得稅：
  - (i) 同一應課稅實體；或
  - (ii) 計劃於各段未來期間（而預期在有關期間內將結清或收回大額的遞延稅項負債或資產）以淨額基準結算當期稅項負債與資產或同時變現資產及結清負債的不同應課稅實體。

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

### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (a) 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 key management personnel of the Group or the Company's parent.
- (b) An entity is related to the Group if any of the following conditions apply:
- (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 the employees of 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 key management personnel of the entity (or of a parent of the entity).

### 4. 重大會計政策資料(續)

#### (a) 關連人士

- (a) 倘屬以下人士，即該人士或該人士之近親家族成員與本集團有關連：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或本公司母公司的主要管理層成員。
- (b) 倘符合下列任何條件，即實體與本集團有關連：
- (i) 該實體與本集團屬同一集團之成員公司（即各母公司、附屬公司及同系附屬公司彼此間有關連）。
  - (ii) 一間實體為另一實體的聯營公司或合營企業（或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業）。
  - (iii) 兩間實體均為同一第三方的合營企業。
  - (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司。
  - (v) 實體為本集團或與本集團有關連之實體就僱員利益設立的離職福利計劃。
  - (vi) 實體受(a)所識別人士控制或受共同控制。
  - (vii) 於(a)(i)所識別人士對實體有重大影響力或屬該實體（或該實體的母公司）主要管理層成員。

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### 4. MATERIAL ACCOUNTING POLICIES INFORMATION (CONT'D)

#### (q) *Related parties (Cont'd)*

(b) (Cont'd)

- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

#### (r) *Provision and contingent liabilities*

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which it is probable will result in an outflow of economic benefits that can be reliably estimated.

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, the existence of which 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.

### 4. 重大會計政策資料(續)

#### (q) *關連人士(續)*

(b) (續)

- (viii) 向本集團或向本集團母公司提供主要管理層人員服務的實體或集團任何成員公司。

有關人士之近親家族成員為與實體交易時預期將影響該人士或受該人士影響之該等家族成員，包括：

- (i) 該人士之子女及配偶或家庭伴侶；
- (ii) 該人士配偶或家庭伴侶之子女；及
- (iii) 該人士或其配偶或家庭伴侶之受養人。

#### (r) *撥備及或有負債*

當本集團因過往事項須承擔法律或推定責任，而該責任可能導致能可靠估計的經濟利益流出時，該等未確定時間或金額之負債則確認為撥備。

當不大可能有經濟利益流出，或未能可靠地估計該金額，則該責任披露為或有負債，除非經濟利益流出之可能性極微則作別論。可能須承擔的責任，(其存在僅由一項或多項未來事項是否發生而確定)亦會披露為或有負債，除非經濟利益流出之可能性極微則作別論。

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

### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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.

The Group makes estimates and judgements concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

#### *Impairment of non-financial assets*

The Group assesses whether there are any indicators of impairment for property, plant and equipment and right-of-use assets at the end of the reporting period. These non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. For the purposes of impairment testing, assets are allocated to its respective cash generating units (“CGUs”). The recoverable amounts of CGUs have been determined based on value in use calculations. These calculations require the use of estimates about future cash flows and discount rates. In the process of estimating expected future cash flows, management makes assumptions about future revenues and profits. These assumptions relate to future events and circumstances. Determining the appropriate discount rate involves estimating the appropriate adjustment for market risk and for asset specific risk factors. The actual results may vary and may cause a material adjustment to the carrying amount of non-financial assets within the next financial year.

### 5. 關鍵會計估計及判斷

本集團根據過往經驗及其他因素，包括對當前情況相信屬合理的未來事件的預期，持續就估計及判斷進行評估。

本集團就未來作出估計及判斷。所達致的會計估計（按照定義）甚少與有關實際結果一致。具有可引致於下個財政年度對資產及負債賬面值作出重大調整的重大風險的估計及假設論述如下：

#### *非金融資產的減值*

本集團於報告期末評估物業、廠房及設備以及使用權資產是否出現任何減值跡象。該等非金融資產則於出現其賬面值可能無法收回的跡象時進行減值測試。就減值測試而言，資產分配至其各自的現金產生單位（「現金產生單位」）。現金產生單位的可回收金額乃根據使用價值計算釐定。該等計算須使用對未來現金流量及折現率的估計。在估計預期未來現金流量的過程中，管理層對未來收益及溢利作出假設。該等假設與未來事件及情況有關。釐定適當的折現率涉及估計對市場風險及資產特定風險因素作出適當調整。實際結果可能有所變動，並可能導致下一財政年度內非金融資產的賬面值出現重大調整。

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### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

#### *Provision for expected credit losses of trade and other receivables*

The Group uses a provision of matrix to calculate ECLs for trade receivables. The provision rates are based on ageing analysis for groupings of various debtors that have similar loss patterns. The provision matrix is based on management's estimate of the lifetime ECLs to be incurred, which is estimated by taking into account the credit loss experience, ageing of trade receivables, customers' repayment history and customers' financial position and an assessment of both the current and forecast general market conditions, all of which involve a significant degree of management judgement.

The provision of ECLs is sensitive to changes in circumstances and of forecast general economic conditions. If the financial condition of the customers or the forecast economic conditions were to deteriorate, actual loss allowance would be higher than estimated. The Group's management determines the impairment of trade and other receivables on a regular basis. Management reassesses the impairment of trade and other receivables at the reporting date.

For other receivables relating to accounts that are long overdue with significant amounts, known insolvencies or non-response to collection activities, they are assessed individually for impairment allowance. The Group recognised the provision for expected credit losses by assessing the credit risk characteristics of debtors, discount rate and the likelihood of recovery and considering the prevailing economic conditions.

As at 31 December 2023, the Group had trade and other receivables with the gross carrying amounts of approximately HK\$1,196,000 and HK\$256,569,000 respectively, of which provision for allowance for expected credit losses of other receivable amounted to approximately HK\$92,965,000.

The information about the impairment loss on the Group's trade and other receivables is disclosed in note 17 to the consolidated financial statements.

### 5. 關鍵會計估計及判斷(續)

#### *貿易及其他應收款項的預期信貸虧損撥備*

本集團應用撥備矩陣為貿易應收款項計算預期信貸虧損。計算撥備率基準為具有相似虧損模式的各類債項分組進行的賬齡分析。撥備矩陣乃根據管理層對產生全期預期信貸虧損作出的估計，估計時考慮信貸虧損記錄、貿易應收款項賬齡、客戶償還記錄及客戶財務狀況以及現行及預期整體市場狀況的評估，而此各項估計需要管理層作出重大判斷。

預期信貸虧損的撥備易受情況變動及預測整體經濟狀況的影響。若客戶財務狀況或預測經濟狀況惡化，實際虧損撥備將可能高於估計。本集團的管理層定期釐定貿易及其他應收款項的減值。管理層於報告日期重新評估貿易及其他應收款項的減值。

就其他應收款項涉及屬長期逾期未付且金額重大、已知無力償債或對追討款項活動未予回應的賬目而言，彼等乃逐個評估減值撥備。本集團透過評估債務人的信貸風險特點、貼現率及收回可能性並考慮當前經濟狀況後確認預期信貸虧損撥備。

於二零二三年十二月三十一日，本集團擁有總賬面值分別約為1,196,000港元及256,569,000港元的貿易及其他應收款項，其中其他應收款項之預期信貸虧損撥備約為92,965,000港元。

本集團貿易及其他應收款項的減值虧損資料於綜合財務報表附註17內披露。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 6. REVENUE AND OTHER INCOME, GAIN AND LOSS

#### (a) Revenue

The Group's revenue represents the aggregate of invoiced value of goods sold and services provided during the years, analysed as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
<b>Revenue from:</b>	<b>收益來自：</b>		
Sales of goods	出售貨品	-	13,609
Provision of services	提供服務	69,487	27,928
		<b>69,487</b>	41,537
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
<b>Revenue recognised:</b>	<b>已確認收益：</b>		
At a point in time	時間點	7,399	13,609
Over time	時間段	62,088	27,928
		<b>69,487</b>	41,537

The Group's subsidiary in the PRC has engaged a PRC entity for the provision of aesthetic medical and beauty services during the year ended 31 December 2022 and has recognised the revenue generated from the provision of aesthetic medical and beauty services with the amount approximately to HK\$231,612,000 for the year ended 31 December 2022, of which approximately HK\$204,743,000 were generated from the destined service. After review by the management, it is considered more appropriate for the Group to recognise the revenue according to the net basis as the Group's subsidiary played an agent role in the provision of the respective aesthetic medical and beauty services according to the HKFRS 15 Revenue Recognition. Accordingly, certain comparative figures presented in the consolidated statement of profit or loss have been restated to conform with the current year's presentation.

### 6. 收益及其他收入、收益及虧損

#### (a) 收益

本集團的收益指年內已售商品及已提供服務的發票總價值，分析如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
<b>Revenue from:</b>	<b>收益來自：</b>		
Sales of goods	出售貨品	-	13,609
Provision of services	提供服務	69,487	27,928
		<b>69,487</b>	41,537
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
<b>Revenue recognised:</b>	<b>已確認收益：</b>		
At a point in time	時間點	7,399	13,609
Over time	時間段	62,088	27,928
		<b>69,487</b>	41,537

本集團於中國的附屬公司於截至二零二二年十二月三十一日止年度聘請了一間中國實體提供美學醫療及美容服務，並於截至二零二二年十二月三十一日止年度確認提供美學醫療及美容服務所產生的收益約231,612,000港元（其中約204,743,000港元來自指定服務）。經管理層審閱後，認為根據香港財務報告準則第15號收益確認，本集團的附屬公司在提供相關美學醫療及美容服務時扮演代理商的角色，因此本集團按照淨額基準確認收益更為適當。因此，綜合損益表中呈列的若干比較數字已重列以符合本年度的呈列方式。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 6. REVENUE AND OTHER INCOME, GAIN AND LOSS (CONT'D)

#### (a) Revenue (Cont'd)

In this regard, HK\$190,075,000 have been restated for the revenue recognized and the cost of sales incurred for the prior year ended 31 December 2022.

#### (b) Other income, gain and loss

An analysis of other income, gain and loss recognised is as follows:

### 6. 收益及其他收入、收益及虧損 (續)

#### (a) 收益 (續)

就此，截至二零二二年十二月三十一日止上年度，就已確認收益及所產生銷售成本重列 190,075,000 港元。

#### (b) 其他收入、收益及虧損

已確認其他收入、收益及虧損分析如下：

		<b>2023</b> 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Bank interest income	銀行利息收入	<b>12</b>	1
Government grant income (note i)	政府補助收入(附註i)	<b>38</b>	485
COVID-19-related rent concessions from lessors	出租人提供的COVID-19 相關租金寬免	-	428
Others (note ii)	其他(附註ii)	<b>2,343</b>	3,604
		<b>2,393</b>	4,518

Notes:

- (i) The government grant income represents a subsidy of approximately HK\$38,000 (2022: HK\$485,000) from the Employment Support Scheme of the Government of Hong Kong received by the Group.
- (ii) Others mainly comprise income from written-off of long aged payables (2022: long aged service deposits) and miscellaneous income.

附註：

- (i) 政府補助收入指本集團所收取來自香港政府保就業計劃的補貼約 38,000 港元 (二零二二年：485,000 港元)。
- (ii) 其他主要包括來自撇銷長賬齡應付款項的收入 (二零二二年：長賬齡服務按金) 及雜項收入。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. SEGMENT INFORMATION

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the executive director, being the Chief Operating Decision Maker ("CODM") of the Group, for his decisions about resources allocation to the Group's business components and for his review of the performance of those components. The business components in the internal financial information reported to the executive director are determined based on the Group's major product and service lines.

The Group has identified the following operating and reportable segments:

- Aesthetic medical and beauty services, provision of medical beauty products and services (previously represented as "Healthcare products and services – production and sales of healthcare products and services")
- Medical services, provision of medical products and services

The measurement policies the Group uses for reporting segment results under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs, except that:

- certain finance costs
- income tax
- corporate income and expenses which are not directly attributable to the business activities of any operating segment

are not included in arriving at the operating results of the operating segments.

### 7. 分部資料

本集團根據向執行董事(即本集團主要經營決策者(「主要經營決策者」))呈報以供其決定本集團各業務成分的資源分配及評核該等成分表現的定期內部財務資料,確認經營分部及編製分部資料。向執行董事呈報的內部財務資料內的業務成分乃依據本集團主要產品及服務分支確定。

本集團已識別下列經營及可呈報分部:

- 美學醫療及美容服務,提供醫療美容產品及服務(過往呈列為「大健康產品及服務—大健康產品及服務的生產和銷售」)
- 醫療服務,提供醫療產品及服務

本集團根據香港財務報告準則第8號就報告分部業績所採用的計量政策,與根據香港財務報告準則於財務報表所採用的相同,惟以下各項:

- 若干財務費用
- 所得稅
- 並非直接歸屬於任何經營分部之業務活動的企業收入及開支

於計算經營分部的經營業績時並不包括在內。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. SEGMENT INFORMATION (CONT'D)

#### Segment revenue and results

		Aesthetic medical and beauty services 美學醫療及美容服務 HK\$'000 千港元	Medical services 醫療服務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>For the year ended 31 December 2023</b> 截至二零二三年十二月三十一日止年度				
External sales and revenue	對外銷售及收入	61,179	8,308	69,487
Segment losses	分部虧損	(87,733)	(2,633)	(90,366)
Unallocated corporate income	未分配企業收入			2,355
Unallocated corporate expenses	未分配企業開支			(18,824)
Finance costs	財務費用			(864)
Group's loss before tax	本集團稅前虧損			(107,699)

### 7. 分部資料(續)

#### 分部收益及業績

		Aesthetic medical and beauty services 美學醫療及美容服務 HK\$'000 千港元	Medical services 醫療服務 HK\$'000 千港元	Total 總計 HK\$'000 千港元 (Restated) (經重列)
<b>For the year ended 31 December 2022</b> 截至二零二二年十二月三十一日止年度				
External sales and revenue	對外銷售及收入	41,537	-	41,537
Segment profit	分部溢利	20,934	-	20,934
Unallocated corporate income	未分配企業收入			1,483
Unallocated corporate expenses	未分配企業開支			(13,369)
Finance costs	財務費用			(781)
Group's profit before tax	本集團的稅前溢利			8,267

Unallocated corporate expenses mainly included staff costs, exchange loss, rental and other expenses not directly attributable to the business activities of any operating segments.

未分配企業開支主要包括非直接由任何經營分部之業務活動產生的員工成本、匯兌虧損、租金及其他開支。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. SEGMENT INFORMATION (CONT'D)

### 7. 分部資料(續)

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Assets</b>			
Reportable segment assets – aesthetic medical and beauty services	資產 須予呈報分部資產 – 美學醫療及美容服務	160,489	27,604
Reportable segment assets – medical services	須予呈報分部資產 – 醫療服務	3,694	–
Cash and bank balances	現金及銀行結餘	3,334	1,849
Other corporate assets	其他企業資產	18,380	246,458
Group assets	集團資產	185,897	275,911
<b>Liabilities</b>			
Reportable segment liabilities – aesthetic medical and beauty services	負債 須予呈報分部負債 – 美學醫療及美容服務	106,509	83,784
Reportable segment liabilities – medical services	須予呈報分部負債 – 醫療服務	8,434	–
Shareholders' loans	股東貸款	35,208	48,414
Deferred tax liabilities	遞延稅項負債	147	147
Lease liabilities	租賃負債	12,944	14,082
Other corporate liabilities	其他企業負債	10,862	25,568
Group liabilities	集團負債	174,104	171,995

The geographical location of revenue from customers is based on the location at which the services were provided or the goods delivered. The geographical location of the specified non-current assets is based on the physical location of the assets.

客戶收益所在地點乃根據所提供之服務或交付貨品之地點劃分。特定非流動資產之地點乃根據資產實際所在地劃分。

		Revenue from external customers 來自外界客戶收益		Non-current assets 非流動資產	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Hong Kong	香港	68,327	17,233	17,277	26,818
The PRC	中國	1,160	24,304	41	–
		69,487	41,537	17,318	26,818
<b>Additions to non-current assets</b>				2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Hong Kong	香港			1,774	31,456
The PRC	中國			43	–
				1,817	31,456

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. SEGMENT INFORMATION (CONT'D)

For the year ended 31 December 2023, none of the Group's individual customer contributed more than 10% to the total revenue of the Group.

For the year ended 31 December 2022, a customer contributed revenue approximately HK\$14,668,000 to the Group, representing more than 10% of the Group's total revenue for that year.

### 7. 分部資料(續)

截至二零二三年十二月三十一日止年度，概無本集團個人客戶對本集團總收益的貢獻超過10%。

截至二零二二年十二月三十一日止年度，一名客戶向本集團貢獻收益約14,668,000港元，相當於本集團該年度總收益的10%以上。

### 8. FINANCE COSTS

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on lease liabilities 租賃負債利息	979	781

### 8. 財務費用

### 9. (LOSS)/PROFIT BEFORE TAX

(Loss)/profit before tax is arrived at after charging/(crediting):

### 9. 除稅前(虧損)/溢利

除稅前(虧損)/溢利已扣除/(計入)下列各項：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元 (Restated) (經重列)
Auditor's remuneration 核數師酬金	850	1,000
Depreciation of property, plant and equipment 物業、廠房及設備折舊	574	171
Depreciation of right-of-use assets 使用權資產折舊	10,743	5,220
Advertising and marketing, included in selling and distribution expenses 廣告及市場推廣開支(已包括在銷售及分銷開支中)	1,364	1,072
Exchange difference, net 匯兌差額淨額	(8)	-
Cost of inventories sold 已售存貨成本	6,602	2,451
Wages and salaries 工資及薪金	15,124	9,038
Pension costs – defined contribution plans 退休金成本—定額供款計劃	538	299
Other staff benefits 其他員工福利	328	764
Employee benefit expenses (including directors' emoluments) 僱員福利開支(包括董事酬金)	15,990	10,101

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. DIRECTORS' EMOLUMENTS

The aggregate amounts of the emoluments paid or payable to the directors are as follows:

### 10. 董事酬金

已付或應付董事的酬金總額如下：

		Fees	Salaries, allowances and other benefits	Defined contribution scheme	Total
		袍金	薪金、津貼及其他福利	定額供款計劃	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Year ended 31 December 2023</b>	<b>截至二零二三年十二月三十一日止年度</b>				
<b>Executive director</b>	<b>執行董事</b>				
Mr. Wang Chuang	王闌先生	200	1,246	15	1,461
<b>Non-executive director</b>	<b>非執行董事</b>				
Mr. Tsang Ho Yin	曾浩賢先生	120	-	-	120
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Ms. Huo Chunyu	霍春玉女士	120	-	-	120
Mr. Leung Man Fai	梁文輝先生	120	-	-	120
Dr. Liu Ming	劉明博士	120	-	-	120
		<b>680</b>	<b>1,246</b>	<b>15</b>	<b>1,941</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. DIRECTORS' EMOLUMENTS (CONT'D)

### 10. 董事酬金 (續)

		Fees	Salaries, allowances and other benefits	Defined contribution scheme	Total
		袍金	薪金、津貼及其他福利	定額供款計劃	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Year ended 31 December 2022</b>	<b>截至二零二二年十二月三十一日止年度</b>				
<b>Executive director</b>	<b>執行董事</b>				
Mr. Wang Chuang	王闖先生	1,200	-	-	1,200
<b>Non-executive director</b>	<b>非執行董事</b>				
Mr. Tsang Ho Yin	曾浩賢先生	30	270	14	314
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Ms. Huo Chunyu	霍春玉女士	120	-	-	120
Mr. Leung Man Fai	梁文輝先生	120	-	-	120
Dr. Liu Ming	劉明博士	120	-	-	120
		1,590	270	14	1,874

There was no arrangement under which a director waived or agreed to waive any remuneration during the years ended 31 December 2023 and 2022.

截至二零二三年及二零二二年十二月三十一日止年度概無董事放棄或同意放棄任何酬金之安排。

No emoluments were paid by the Group to the directors as an inducement to join or upon joining the Group, or as compensation for loss of office.

本集團並無向董事支付任何酬金，作為加入本集團或於加入本集團時之獎勵或離職補償。

Salaries, allowances and other benefits paid to or for the non-executive director are generally emoluments in respect of those persons' other services in connection with the management of the affairs of the Company and its subsidiaries.

支付予非執行董事之薪金、津貼及其他福利通常為就該等人士有關管理本公司及其附屬公司事務的其他服務支付之酬金。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. DIRECTORS' EMOLUMENTS (CONT'D)

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

#### *Employees' emoluments*

The five individuals whose emoluments were the highest in the Group for the year included one (2022: one) director whose emoluments are reflected in the analysis presented above. The emoluments of the remaining four individuals (2022: four individuals) were as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	3,558	2,856
Retirement benefits scheme contributions	退休福利計劃供款	72	67
		<b>3,630</b>	<b>2,923</b>

The emoluments of the highest paid non-director individuals fell within the following band:

		Number of individual 人數	
		2023 二零二三年	2022 二零二二年
Nil to HK\$1,000,000	零至1,000,000港元	3	4
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	-
		<b>4</b>	<b>4</b>

No emoluments were paid by the Group to these four individuals as an inducement to join or upon joining the Group, or as compensation for loss of office.

### 10. 董事酬金 (續)

於本年末或本年內任何時間，本公司概無訂立與本集團業務有關而董事於其中直接或間接擁有重大權益的重大交易、安排或合約。

#### *僱員酬金*

本集團年內五名最高薪人士包括一名(二零二二年：一名)董事，其酬金反映於上述分析內。餘下四名人士(二零二二年：四名)的酬金如下：

非董事的最高薪人士的酬金介乎以下範圍以內：

本集團並無向該四名人士支付任何酬金作為加入或加入本集團的誘因，或作為失去職位的補償。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 11. INCOME TAX EXPENSE

### 11. 所得稅開支

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current tax	當期稅項		
– PRC EIT	– 中國企業所得稅	–	3,665
Deferred tax charge (note 23)	遞延稅項支出(附註23)	–	47
		–	3,712

Under the Hong Kong's two-tiered Profits Tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered Profit Tax rate regime will continue to be taxed at a rate of 16.5%. The Group's subsidiaries operating in the PRC are subject to PRC Enterprise Income Tax ("EIT") at the rate of 25% on the assessable profits of the subsidiaries.

For the year ended 31 December 2023, no provision for PRC EIT and Hong Kong Profits Tax have been made as the Group's had no estimated assessable profits for the year subject to these taxes. For the year ended 31 December 2022, the PRC EIT is calculated at 25% on the assessable profit of the relevant PRC subsidiaries and no Hong Kong profits tax has been made as the Group had no estimated assessable profit subject to tax for that year.

根據香港兩級制利得稅制度，於香港成立的合資格集團實體的首2,000,000港元溢利將按8.25%稅率徵稅，而超過該數額之溢利將以16.5%的稅率徵稅。不符合利得稅兩級制之集團實體的溢利將繼續按16.5%的稅率徵稅。本集團於中國經營的附屬公司按其應課稅溢利的25%繳納中國企業所得稅（「企業所得稅」）。

截至二零二三年十二月三十一日止年度，本集團並無就中國企業所得稅及香港利得稅作出撥備，原因為本集團年內並無產生須繳納該等稅項的估計應課稅溢利。截至二零二二年十二月三十一日止年度，相關中國附屬公司應課稅溢利按25%繳納中國企業所得稅，且由於本集團該年度並無產生須納稅的估計應課稅溢利，故並無就香港利得稅作出撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 11. INCOME TAX EXPENSE (CONT'D)

The income tax expense is reconciled to the (loss)/profit before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>(Loss)/profit before tax</b>	<b>除稅前(虧損)/溢利</b>	<b>(107,699)</b>	8,267
Notional tax calculated at the rates applicable to the (loss)/profit in the tax jurisdictions concerned	按有關稅項司法權區之(虧損)/溢利適用之稅率計算的名義稅項	<b>(19,217)</b>	1,364
Tax effect of expenses not deductible for tax purposes	不可用作扣稅之開支的稅務影響	<b>16,343</b>	3,697
Tax effect of income not taxable for tax purposes	毋須課稅收入的稅務影響	<b>(1,838)</b>	(3,210)
Tax effect of unused tax losses	未動用稅務虧損的稅務影響	<b>4,712</b>	1,861
<b>Income tax expense</b>	<b>所得稅開支</b>	<b>-</b>	3,712

### 11. 所得稅開支(續)

年內所得稅開支乃與綜合損益及其他全面收入表的除稅前(虧損)/溢利對賬如下：

### 12. DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company for both years, nor has any dividend been proposed since the end of the reporting period.

### 12. 股息

於兩個年度概無支付或建議派付股息予本公司普通股股東，自報告期末起亦無建議派付任何股息。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 13. (LOSS)/EARNINGS PER SHARE

Loss/earnings per share is calculated by dividing the loss/profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

### 13. 每股(虧損)/盈利

每股虧損/盈利乃按歸屬於本公司權益持有人之虧損/溢利除以年內已發行普通股加權平均數計算。

		2023 二零二三年 HK cents 港仙	2022 二零二二年 HK cents 港仙 (Restated) (經重列)
Basic (loss)/earnings per share attributable to equity holders of the Company	歸屬於本公司權益持有人之每股基本(虧損)/盈利	(37.60)	1.60
Diluted earnings per share attributable to equity holders of the Company	歸屬於本公司權益持有人之每股攤薄盈利	N/A 不適用	1.60
		HK\$'000 千港元	HK\$'000 千港元
(Loss)/profit attributable to equity holders of the Company used in calculating basic (loss)/earnings per share	計算每股基本(虧損)/盈利時所用之本公司權益持有人應佔(虧損)/溢利	(107,699)	4,555
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數(千股)	286,409	285,429

The computation of diluted (loss)/earnings per share does not assume the exercise of the Company's share options because the exercise price of those options was higher than the average market price for shares for the year ended 31 December 2023 and 2022. Accordingly, the diluted loss per share for the year ended 31 December 2023 is not presented as there were no other potential dilutive shares in issue during the year ended 31 December 2023. The diluted numbers of ordinary shares used as denominators in calculating the basic and diluted earnings per share are the same as there were no potential dilutive ordinary shares during the year ended 31 December 2022.

On 6 September 2023, every ten issued and unissued ordinary shares of the Company were consolidated into one share of the Company. Comparative figures of the weighted average number of shares for calculating basic (loss)/earnings per share and diluted (loss)/earnings per share have been restated on the assumption that the share consolidation had been effective in the prior year.

On 13 December 2023, a total of 18,823,530 ordinary shares were allotted and issued by the Company to the substantial shareholder as partial shareholder's loan capitalisation.

每股攤薄(虧損)/盈利的計算乃假設本公司購股權未獲行使，因為該等購股權的行使價高於股份於截至二零二三年及二零二二年十二月三十一日止年度的平均市價。因此，並無呈列截至二零二三年十二月三十一日止年度的每股攤薄虧損，因為截至二零二三年十二月三十一日止年度並無其他已發行潛在攤薄股份。計算每股基本及攤薄盈利時用作分母的普通股攤薄數目相同，因為截至二零二二年十二月三十一日止年度並無潛在攤薄普通股。

於二零二三年九月六日，本公司每十股已發行及未發行普通股合併為本公司一股股份。用於計算每股基本(虧損)/盈利及每股攤薄(虧損)/盈利的加權平均股份數目的比較數字已於假設股份合併在過往年度已生效而作重列。

於二零二三年十二月十三日，本公司向主要股東配發及發行合共18,823,530股普通股，作為部分股東的貸款資本化。

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## 綜合財務報表附註

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

### 14. PROPERTY, PLANT AND EQUIPMENT

### 14. 物業、廠房及設備

		Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置及設備 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>COST</b>	<b>成本</b>					
At 1 January 2022	於二零二二年一月一日	101,817	51,240	1,770	394	155,221
Additions	添置	2,336	169	86	-	2,591
<b>At 31 December 2022 and 1 January 2023</b>	<b>於二零二二年十二月三十一日及二零二三年一月一日</b>	<b>104,153</b>	<b>51,409</b>	<b>1,856</b>	<b>394</b>	<b>157,812</b>
Additions	添置	122	50	102	-	274
Written off	撇銷	(82,534)	(45,631)	(1,312)	(394)	(129,871)
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>21,741</b>	<b>5,828</b>	<b>646</b>	<b>-</b>	<b>28,215</b>
<b>ACCUMULATED DEPRECIATION</b>	<b>累計折舊</b>					
At 1 January 2022	於二零二二年一月一日	101,817	50,573	1,684	394	154,468
Charge for the year	本年度扣除	41	83	47	-	171
<b>At 31 December 2022 and 1 January 2023</b>	<b>於二零二二年十二月三十一日及二零二三年一月一日</b>	<b>101,858</b>	<b>50,656</b>	<b>1,731</b>	<b>394</b>	<b>154,639</b>
Charge for the year	本年度扣除	392	101	81	-	574
Written off	撇銷	(82,534)	(45,624)	(1,319)	(394)	(129,871)
<b>At 31 December 2023</b>	<b>於二零二三年十二月三十一日</b>	<b>19,716</b>	<b>5,133</b>	<b>493</b>	<b>-</b>	<b>25,342</b>
<b>CARRYING AMOUNT</b>	<b>賬面值</b>					
As at 31 December 2023	於二零二三年十二月三十一日	2,025	695	153	-	2,873
As at 31 December 2022	於二零二二年十二月三十一日	2,295	753	125	-	3,173

In view of the businesses and operations of the Group, the directors of the Company did not identify indications of impairment and thus, no impairment loss was recognised for the year ended 31 December 2023 and 2022.

考慮到本集團的業務及營運，本公司董事並無識別減值跡象，故此，截至二零二三年及二零二二年十二月三十一日止年度概無確認減值虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 15. LEASES

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

		Equipment 設備 HK\$'000 千港元	Leased properties 租賃物業 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>As at 31 December 2023</b>	於二零二三年 十二月三十一日			
Carrying amount	賬面值	875	13,570	14,445
<b>As at 31 December 2022, 1 January 2023</b>	於二零二二年十二月 三十一日、二零二三年 一月一日			
Carrying amount	賬面值	2,745	20,900	23,645
<b>For the year ended 31 December 2023</b>	截至二零二三年 十二月三十一日止年度			
Depreciation charge	折舊變動	1,870	8,873	10,743
<b>For the year ended 31 December 2022</b>	截至二零二二年 十二月三十一日止年度			
Depreciation charge	折舊變動	175	5,045	5,220
			<b>2023 二零二三年 HK\$'000 千港元</b>	2022 二零二二年 HK\$'000 千港元
Total cash outflow for leases	租賃現金流出總額		<b>11,137</b>	11,359
Additions to right-of-use assets	使用權資產之添置		<b>1,543</b>	28,865

For the year ended 31 December 2023, the Group leases office and residential premises (2022: office premises). Lease contracts are entered into for fixed term of 1 to 3 years (2022: 3 years). Lease terms are negotiated on an individual basis and contain different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

截至二零二三年十二月三十一日止年度，本集團租賃辦公室及住宅物業（二零二二年：辦公室物業）。租賃合約按一至三年（二零二二年：三年）的固定租期訂立。租賃條款乃個別磋商而定，所載條款及條件各不相同。於釐定租期及評估不可撤銷期限的長度時，本集團應用合約的定義並釐定可強制執行合約的期間。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 15. LEASES (CONT'D)

#### (a) Right-of-use assets (Cont'd)

In addition, the Group leases a number of equipments for its operation. As at 31 December 2023, lease liabilities of HK\$738,000 (2022: HK\$2,190,000) with related right-of-use assets of HK\$875,000 (2022: HK\$2,745,000) are under hire purchase arrangements where the Group will obtain the title of the underlying assets at end of the lease term. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

#### (b) Lease liabilities

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Lease liabilities payables:	應付租賃負債：		
Within one year	一年內	<b>10,395</b>	9,916
More than one year but not more than two years	一年以上但不超過兩年	<b>4,588</b>	13,682
		<b>14,983</b>	23,598
Less: Amount due for settlement within 12 months shown under current liabilities	減：於流動負債項下列示須於12個月內償還的款項	<b>(10,395)</b>	(9,916)
Amount due for settlement after 12 months shown under non-current liabilities	於非流動負債項下列示須於12個月後償還的款項	<b>4,588</b>	13,682

The weighted average incremental borrowing rates applied to lease liabilities range is 5.0%–8.0% (2022: 4.0%–7.0%) per annum.

此外，本集團租賃若干設備以供營運。於二零二三年十二月三十一日，738,000港元（二零二二年：2,190,000港元）的租賃負債以及875,000港元（二零二二年：2,745,000港元）的相關使用權資產屬租購安排，本集團將在租賃期屆滿時取得相關資產的所有權。除出租人持有的租賃資產抵押品權益外，租賃協議並無施加任何契諾。租賃資產不得用作借款用途的抵押品。

#### (b) 租賃負債

應用於租賃負債的加權平均增量借款年利率介乎5.0%至8.0%（二零二二年：4.0%至7.0%）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 16. INVENTORIES

### 16. 存貨

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Raw materials	原材料	445	286

### 17. TRADE RECEIVABLES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

### 17. 貿易應收款項、按金、預付款項及其他應收款項

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Trade receivables</b>	<b>貿易應收款項</b>		
Trade receivables	貿易應收款項	1,196	71
<b>Deposits, prepayments and other receivables</b>	<b>按金、預付款項及其他應收款項</b>		
Rental deposits	租賃按金	5,657	5,657
Other deposits	其他按金	1,328	962
Prepayments	預付款項	189	2,557
Other receivables	其他應收款項	249,395	263,113
Total gross amount	總金額	256,569	272,289
Less: Impairment losses recognised for other receivables	減：其他應收款項的已確認減值虧損	(92,965)	(25,402)
		163,604	246,887

#### Trade receivables

The following is an aged analysis of trade receivables net of impairment losses recognised presented based on the invoice date:

#### 貿易應收款項

貿易應收款項(扣除已確認減值虧損)按發票日期呈列的賬齡分析如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
0–90 days	0至90天	646	71
91–180 days	91至180天	235	–
181–270 days	181至270天	310	–
Over 360 days	超過360天	5	–
		1,196	71

The Group allows an average credit period of 60–180 days (2022: 60–180 days) to its customers.

本集團給予其客戶之平均信貸期為60至180天(二零二二年：60至180天)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 17. TRADE RECEIVABLES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES (CONT'D)

#### Other receivables

Movements in the impairment losses in respect of other receivables during the year are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Impairment loss on other receivables</b>	<b>其他應收款項的減值虧損</b>		
At 1 January	於一月一日	<b>25,402</b>	18,126
Impairment loss recognised for the year	年內確認的減值虧損	<b>83,001</b>	7,276
Eliminated on write-off of other receivables	對銷其他應收款項撇銷	<b>(15,438)</b>	-
At 31 December	於十二月三十一日	<b>92,965</b>	25,402

Other receivables mainly represent the net of payment in advance to the designated service provider in the PRC to offset future operating costs incurred, receipts from customers on behalf of the Group by the designated service provider in the PRC and the payable arising from the services provided by the designated service provider on behalf of the Group and no operation was noted for these designated services as from May 2023 onwards.

As at 31 December 2023, the other receivables is repayable on demand. Subsequent to the reporting period, in March 2024, the Group entered into an agreement with the service provider under which the receivables owed to the Group will be repaid by the service provider over a period of five years from December 2024. Nevertheless, in view of the uncertainties regarding the financial position of the service provider, the management considered it appropriate to recognise the impairment loss amounted to HK\$83,001,000 against the other receivable, which was charged to profit or loss in respect of the current year.

Further details on the Group's credit policy and credit risk arising from trade and other receivables are set out in note 32(c).

### 17. 貿易應收款項、按金、預付款項及其他應收款項(續)

#### 其他應收款項

年內其他應收款項的減值虧損變動如下：

其他應收款項主要指向中國指定服務供應商支付的預付款項淨額以抵銷所產生的未來經營成本、中國指定服務供應商代本集團收取的客戶款項及指定服務供應商代本集團提供服務所產生的應付款項，惟自二零二三年五月起未發現該等指定服務供應商進行營運。

於二零二三年十二月三十一日，其他應收款項按要求償還。於報告期後，本集團於二零二四年三月與服務供應商訂立協議，據此，服務供應商將自二零二四年十二月起五年內償還欠付本集團的應收款項。然而，鑑於服務供應商財務狀況的不確定性，管理層認為就其他應收款項確認減值虧損83,001,000港元屬適當，並已於本年度的損益中扣除。

有關本集團信貸政策以及貿易及其他應收款項產生信貸風險的進一步詳情載於附註32(c)。

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## 綜合財務報表附註

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

### 18. CASH AND BANK BALANCES

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	<b>3,334</b>	1,849

Included in cash and bank balances, short-term deposits of the Group are approximately HK\$78,000 (2022: HK\$19,000) of bank balances denominated in Renminbi ("RMB") placed with banks in the PRC. Under the Mainland China's Foreign Exchange Control Regulations and Administration of Settlement and Sales and Payment of Foreign Exchange Regulations, RMB is not a freely convertible currency and the Group is permitted to exchange RMB for foreign currencies through banks that are recognised to conduct foreign exchange business.

### 18. 現金及銀行結餘

本集團之現金及銀行結餘、短期存款包括存放於中國之銀行並以人民幣（「人民幣」）計值之銀行結餘約78,000港元（二零二二年：19,000港元）。根據中國內地之外匯管理條例及結匯、售匯及付匯管理規定，人民幣並非可自由兌換之貨幣，且本集團獲准透過獲授權進行外匯業務之銀行將人民幣兌換為外幣。

### 19. TRADE PAYABLES

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
0–30 days	0至30天	<b>2,099</b>	53
31–60 days	31至60天	<b>374</b>	–
		<b>2,473</b>	53

Average credit period granted by suppliers to the Group are 30–60 days (2022: 30–60 days).

### 19. 貿易應付款項

供應商授予本集團之平均信貸期介乎30天至60天（二零二二年：30至60天）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 20. ACCRUED CHARGES AND OTHER PAYABLES 20. 應計費用及其他應付款項

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Accrued charges	應計費用	6,115	7,652
Other payables	其他應付款項	8,795	5,820
		<b>14,910</b>	13,472

Other payables mainly represented salaries payables and other miscellaneous deposit received.

其他應付款項主要指應付薪資及已收其他雜項押金。

### 21. CONTRACT LIABILITIES

Contract liabilities mainly relate to advance consideration received from customers to deliver aesthetic medical and beauty products and render related services. The contract liabilities will be offset against to the aesthetic medical and beauty products consumed by customers and will be recognised as revenue when the said products and services are rendered according to applicable accounting policies of the Group.

### 21. 合約負債

合約負債主要指從客戶收到的交付美學醫療及美容產品及提供相關服務的代價墊款。合約負債將用來抵銷客戶消耗的美學醫療及美容產品，及根據本集團適用的會計政策在提供上述產品及服務時將於收益中確認。

#### Movements in contract liabilities

#### 合約負債變動

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
At 1 January	於一月一日	60,743	76,600
Revenue recognised during the year that was included in contract liabilities at the beginning of the year	計入年初合約負債的年內已確認收益	(4,705)	(9,514)
Revenue recognises during the year	年內確認收益	(52,022)	-
Increase/(decrease) due to operations in the year	年內營運導致增加/(減少)	77,074	(6,343)
At 31 December	於十二月三十一日	<b>81,090</b>	60,743

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 21. CONTRACT LIABILITIES (CONT'D)

*Transaction price allocated to the remaining performance obligation for contracts with customers*

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December 2023 and the expected timing of recognising revenue are as follows:

		HK\$'000 千港元
Within one year	一年內	21,609
More than one year but not more than two years	超過一年但少於兩年	59,481
More than two years	兩年以上	-

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December 2022 and the expected timing of recognising revenue are as follows:

		HK\$'000 千港元
Within one year	一年內	4,705
More than one year but not more than two years	超過一年但少於兩年	56,038
More than two years	兩年以上	-

In the opinion of the directors, the actual outcome may be different from the amounts estimated and will be subject to the customers' actual utilisation pattern and prevailing laws and regulations, taking into account of specific market conditions.

### 21. 合約負債(續)

*分配至客戶合約剩餘履約責任的交易價格*

於二零二三年十二月三十一日，分配至餘下(未獲達成或部分未獲達成)履約責任之交易價格及確認收益的預計時間如下：

於二零二二年十二月三十一日，分配至餘下(未獲達成或部分未獲達成)履約責任之交易價格及確認收益的預計時間如下：

董事認為，經計及特定的市況後，實際結果可能與估計金額不同，且視乎客戶的實際使用模式，以及現行法律及規例而定。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 22. SHAREHOLDERS' LOANS

### 22. 股東貸款

		Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current portion	即期部分			
– repayable within one year	– 於一年內償還	(a)	13,629	48,414
Non-current portion	非即期部分			
– repayable within one to two years	– 於一至兩年內償還	(b)	21,579	–
			<b>35,208</b>	48,414

Notes:

- (a) The shareholders' loans were unsecured and interest free.
- (b) The shareholders' loans were unsecured and interest bearing at 3% per annum.
- (c) During the year, the shareholders' loans to the extent of HK\$16,000,000 (2022: Nil) was applied as the consideration for the issue of the new ordinary shares of the Company (Note 24(iv)).

附註：

- (a) 股東貸款為無抵押及免息。
- (b) 股東貸款為無抵押及按年利率3%計息。
- (c) 於年內，16,000,000港元(二零二二年：無)的股東貸款用作發行本公司新普通股的代價(附註24(iv))。

### 23. DEFERRED TAX LIABILITIES

Deferred taxation is calculated on temporary difference under the liability method using the rates of taxation prevailing in the countries in which the Group operates. The movement of the deferred tax liabilities is as follows:

### 23. 遞延稅項負債

遞延稅項乃根據負債法以本集團經營所在國家之現行稅率按暫時差額計算。遞延稅項負債之變動如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
At 1 January	於一月一日	147	100
Charged to profit or loss	扣除自損益	–	47
At 31 December	於十二月三十一日	<b>147</b>	147

As at 31 December 2023, the Group has unused tax losses of approximately HK\$131,254,000 (2022: HK\$129,439,000) available to carry forward in definitely for offset against future profits. No deferred tax asset has been recognised in respect of the tax losses due to the unpredictability of future profit streams.

於二零二三年十二月三十一日，本集團有未動用稅項虧損約131,254,000港元(二零二二年：129,439,000港元)，可無限期結轉以抵扣未來溢利。由於未來溢利來源的不可預測性，故並無就稅項虧損確認遞延稅項資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 24. SHARE CAPITAL

### 24. 股本

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
At 1 January 2022, 31 December 2022 and 1 January 2023, ordinary shares of HK\$0.20 each	於二零二二年一月一日、 二零二二年十二月三十一日及 二零二三年一月一日， 每股面值0.20港元的普通股	5,000,000,000	1,000,000
Share consolidation (Note (i))	股份合併(附註(i))	(4,500,000,000)	-
Capital reduction (Note (ii))	股本削減(附註(ii))	-	(900,000)
At 31 December 2023, ordinary shares of HK\$0.20 each	於二零二三年十二月三十一日， 每股面值0.20港元的普通股	500,000,000	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 January 2022, 31 December 2022 and 1 January 2023, ordinary shares of HK\$0.20 each	於二零二二年一月一日、 二零二二年十二月三十一日及 二零二三年一月一日， 每股面值0.20港元的普通股	2,854,289,500	570,858
Share consolidation (Note (i))	股份合併(附註(i))	(2,568,860,550)	-
Capital reduction (Note (ii))	股本削減(附註(ii))	-	(513,772)
Shareholder's loan capitalisation (Note (iii))	股東貸款資本化(附註(iii))	18,823,530	3,764
At 31 December 2023, ordinary shares of HK\$0.20 each	於二零二三年十二月三十一日， 每股面值0.20港元的普通股	304,252,480	60,850

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 24. SHARE CAPITAL (CONT'D)

Note: On 14 July 2023, the Board proposed to implement the capital reorganisation which comprises the following (collectively, "Capital Reorganisation"):

- (i) Proposed share consolidation (the "Share Consolidation"): Share Consolidation on the basis that every ten issued and unissued existing shares will be consolidated into one consolidated share;
- (ii) Proposed capital reduction (the "Capital Reduction"): immediately following the Share Consolidation becoming effective, implement the Capital Reduction, pursuant to which (a) any fractional consolidated share in the issued share capital of the Company arising from the Share Consolidation being cancelled and (b) the issued share capital of the Company will be reduced by cancelling the paid-up capital to the extent of HK\$1.80 on each of the then issued consolidated shares such that the par value of each issued consolidated share will be reduced from HK\$2.00 to HK\$0.20; and
- (iii) Proposed share sub-division: immediately following the Capital Reduction, each of authorised but unissued consolidated shares of par value of HK\$2.00 each will be sub-divided into ten new shares of par value of HK\$0.20 each.
- (iv) On 14 July 2023, the Company as the issuer and Mr. Wang Chuang (a substantial shareholder of the Company, the chairman of the Board, the chief executive officer and an executive Director of the Company), as the subscriber (the "Subscriber") entered into a subscription agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for 18,823,530 subscription shares at the subscription price of HK\$0.85 per subscription share (after taking into account the effect of the Capital Reorganisation and equivalent to the theoretical share price of HK\$0.085 prior to the Capital Reorganisation). The subscription amount payable by the Subscriber of approximately HK\$16,000,000 under the subscription agreement shall be satisfied by capitalising the partial amount of shareholder's loans due to the Subscriber in the same amount ("Loan Capitalisation").

Share Consolidation, Capital Reduction and Loan Capitalisation took effect on 6 December 2023, 7 December 2023 and 13 December 2023 respectively. Details of the Capital Reorganisation and the Loan Capitalisation are set out in the announcements issued by the Company dated 14 July 2023, 4 August 2023, 18 August 2023 and 4 September 2023, 25 October 2023, 7 December 2023, 13 December 2023 and circular dated 18 August 2023.

### 24. 股本(續)

附註：於二零二三年七月十四日，董事會建議實施股本重組，包括以下各項(統稱「股本重組」)：

- (i) 建議股份合併(「股份合併」)：股份合併的基準為將每十股現有已發行及未發行股份合併為一股合併股份；
- (ii) 建議股本削減(「股本削減」)：於緊隨股份合併生效後實施股本削減，據此，(a)本公司已發行股本中因股份合併註銷而產生之任何零碎合併股份及(b)本公司已發行股本將透過註銷繳足股本(以每股當時已發行合併股份註銷1.80港元為限)予以削減，致使每股已發行合併股份之面值將由2.00港元削減至0.20港元；及
- (iii) 建議股份分拆：緊隨股本削減後，每股面值2.00港元之法定但未發行合併股份各自將分拆為十股每股面值0.20港元之新股份。
- (iv) 於二零二三年七月十四日，本公司(作為發行人)與王闖先生(本公司主要股東、董事會主席、本公司行政總裁兼執行董事)(作為認購人)(「認購人」)訂立認購協議，據此，本公司有條件同意配發及發行，而認購人有條件同意按認購價每股認購股份0.85港元(經考慮股本重組的影響後及相等於股本重組前的理論股價0.085港元)認購18,823,530股認購股份。認購人根據認購協議應付的認購金額約16,000,000港元將通過資本化應付認購人的部分股東貸款相同金額(「貸款資本化」)償付。

股份合併、股本削減及貸款資本化於二零二三年十二月六日、二零二三年十二月七日及二零二三年十二月十三日生效。股本重組及貸款資本化的詳情載於本公司所刊發日期為二零二三年七月十四日、二零二三年八月四日、二零二三年八月十八日、二零二三年九月四日、二零二三年十月二十五日、二零二三年十二月七日及二零二三年十二月十三日的公告以及日期為二零二三年八月十八日的通函。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 25. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 25. 本公司之財務狀況表

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Right-of-use assets	使用權資產	12,252	20,900
Investments in subsidiaries	於附屬公司之投資	200	200
		<b>12,452</b>	21,100
<b>Current assets</b>	<b>流動資產</b>		
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	6,128	8,373
Amounts due from subsidiaries	應收附屬公司款項	2,977	121,666
Cash and bank balances	現金及銀行結餘	86	76
		<b>9,191</b>	130,115
<b>Current liabilities</b>	<b>流動負債</b>		
Accrued charges and other payables	應計費用及其他應付款項	11,010	12,838
Shareholder's loan	股東貸款	3,338	16,239
Lease liabilities	租賃負債	8,896	8,648
		<b>23,244</b>	37,725
<b>Net current (liabilities)/assets</b>	<b>淨流動(負債)/資產</b>	<b>(14,053)</b>	92,390
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>(1,601)</b>	113,490
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	4,048	12,759
<b>NET (LIABILITIES)/ASSETS</b>	<b>淨(負債)/資產</b>	<b>(5,649)</b>	100,731
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	60,850	570,858
Reserves	儲備	(66,499)	(470,127)
		<b>(5,649)</b>	100,731

The Company's statement of financial position was approved and authorised for issue by Board of Directors on 28 March 2024 and is signed on its behalf by:

本公司財務狀況表已於二零二四年三月二十八日獲董事會批准及授權刊發，並由下列董事代表簽署：

**Wang Chuang**  
王闊  
Director  
董事

**Huo Chunyu**  
霍春玉  
Director  
董事



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## 綜合財務報表附註

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

### 25. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONT'D)

### 25. 本公司之財務狀況表(續)

		Share premium 股份溢價 HK\$'000 千港元	Share option reserve 購股權儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Translation reserve 匯兌儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 1 January 2022</b>	於二零二二年一月一日	3,203,513	40,609	12,238	73	(3,718,781)	(462,348)
Loss for the year	本年度虧損	-	-	-	-	(7,779)	(7,779)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	<b>3,203,513</b>	<b>40,609</b>	<b>12,238</b>	<b>73</b>	<b>(3,726,560)</b>	<b>(470,127)</b>
Capital reduction (note 24)	股本削減(附註24)	-	-	-	-	513,772	513,772
Issue of shares on shareholder's loan capitalisation (note 24)	於股東貸款資本化時發行股份(附註24)	12,236	-	-	-	-	12,236
Loss for the year	本年度虧損	-	-	-	-	(122,380)	(122,380)
<b>At 31 December 2023</b>	於二零二三年十二月三十一日	<b>3,215,749</b>	<b>40,609</b>	<b>12,238</b>	<b>73</b>	<b>(3,335,168)</b>	<b>(66,499)</b>

In accordance with the Companies Law of the Cayman Islands, the share premium account of the Company is also available for distribution to shareholders provided that the Company is able to pay its debts as they fall due in the ordinary course of business immediately following the date on which any such distribution is proposed to be paid.

根據開曼群島公司法，本公司之股份溢價賬亦可分派予股東，惟本公司須於緊隨建議派付任何有關分派日期後，能夠在日常業務過程中償還到期債務。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 26. NOTES SUPPORTING CONSOLIDATED STATEMENT OF CASH FLOWS

(a) Reconciliation of liabilities arising from financing activities:

		<b>Shareholders' loans</b> 股東貸款 HK\$'000 千港元	<b>Lease liabilities</b> 租賃負債 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	29,954	5,870
Changes from cash flows:	現金流量變化：		
Drawdown	提款	20,185	-
Repayment	償還	(1,725)	-
Repayment of principal portion of lease liabilities	償還租賃負債本金部分	-	(11,138)
Interest paid on lease liabilities	已付租賃負債利息	-	(781)
<b>Total changes from financing cash flows:</b>	<b>融資現金流量變動總額：</b>	<b>18,460</b>	<b>(11,919)</b>
Other changes:	其他變動：		
Interest expense	利息開支	-	781
New leases entered	已訂立的新租賃	-	28,866
At 31 December 2022	於二零二二年十二月三十一日	48,414	23,598
At 1 January 2023	於二零二三年一月一日	<b>48,414</b>	<b>23,598</b>
Changes from cash flows:	現金流量變化：		
Drawdown	提款	7,088	-
Repayment	償還	(4,294)	-
Shareholders' loan capitalisation (note 24)	股東貸款資本化(附註24)	(16,000)	-
Repayment of principal portion of lease liabilities	償還租賃負債本金部分	-	(10,158)
Interest paid on lease liabilities	已付租賃負債利息	-	(979)
<b>Total changes from financing cash flows:</b>	<b>融資現金流量變動總額：</b>	<b>(13,206)</b>	<b>(11,137)</b>
Other changes:	其他變動：		
Interest expense	利息開支	-	979
New leases entered	已訂立的新租賃	-	1,543
At 31 December 2023	於二零二三年十二月三十一日	<b>35,208</b>	<b>14,983</b>

(b) Major non-cash transactions

During the year, the Company issued 18,823,530 new ordinary shares to a substantial shareholder at the subscription price of HK\$0.85 per share and the total subscription amount of HK\$16,000,000 payable by the substantial shareholder was satisfied by the set off against the shareholder's loan due by the Company to the shareholder. Details regarding the issue of share are set out in notes 22 and 24(iv).

### 26. 綜合現金流量表支持附註

(a) 融資活動產生的負債之對賬：

		<b>Shareholders' loans</b> 股東貸款 HK\$'000 千港元	<b>Lease liabilities</b> 租賃負債 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	29,954	5,870
Changes from cash flows:	現金流量變化：		
Drawdown	提款	20,185	-
Repayment	償還	(1,725)	-
Repayment of principal portion of lease liabilities	償還租賃負債本金部分	-	(11,138)
Interest paid on lease liabilities	已付租賃負債利息	-	(781)
<b>Total changes from financing cash flows:</b>	<b>融資現金流量變動總額：</b>	<b>18,460</b>	<b>(11,919)</b>
Other changes:	其他變動：		
Interest expense	利息開支	-	781
New leases entered	已訂立的新租賃	-	28,866
At 31 December 2022	於二零二二年十二月三十一日	48,414	23,598
At 1 January 2023	於二零二三年一月一日	<b>48,414</b>	<b>23,598</b>
Changes from cash flows:	現金流量變化：		
Drawdown	提款	7,088	-
Repayment	償還	(4,294)	-
Shareholders' loan capitalisation (note 24)	股東貸款資本化(附註24)	(16,000)	-
Repayment of principal portion of lease liabilities	償還租賃負債本金部分	-	(10,158)
Interest paid on lease liabilities	已付租賃負債利息	-	(979)
<b>Total changes from financing cash flows:</b>	<b>融資現金流量變動總額：</b>	<b>(13,206)</b>	<b>(11,137)</b>
Other changes:	其他變動：		
Interest expense	利息開支	-	979
New leases entered	已訂立的新租賃	-	1,543
At 31 December 2023	於二零二三年十二月三十一日	<b>35,208</b>	<b>14,983</b>

(b) 主要非現金交易

年內，本公司以認購價每股0.85港元向主要股東發行18,823,530股新普通股，而主要股東應付認購總額16,000,000港元已透過抵銷本公司到期應付股東的股東貸款償付。有關股份發行的詳情載於附註22及24(iv)。

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### 27. CAPITAL AND OTHER COMMITMENTS

As detailed in note 34, on 29 December 2023, the Group entered into an agreement with a third party, pursuant to which the Group is committed to make capital contribution of RMB10,250,000 to a PRC entity.

Save as aforementioned, the Group had no significant capital commitments as at 31 December 2023 (2022: nil).

### 28. SHARE OPTIONS

A share option scheme was adopted by the Company pursuant to a resolution passed on 14 September 2011 (the "Scheme"). The Scheme has life span of ten years from the date of adoption ("Valid Period") and expired on 13 September 2021. Since then, no further share option scheme is adopted by the Company. Under the Scheme, the directors may grant options in Valid Period to (i) any eligible employee (means any employee, whether full time or part time employee, including any executive directors and non-executive directors) of the Company, any of its subsidiaries and any invested entity; (ii) any supplier of goods or services to any member of the Group or any invested entity; (iii) any customer of the Group or any invested entity; (iv) any person or entity that provides research, development or technological support or other services to the Group or any invested entity; and (v) any shareholder or any member of the Group or any invested entity or any holder of any securities issued by any member of the Group to any invested entity (collectively known as the "Participants"), to subscribe for shares in the Company. The purpose of the Scheme is to provide incentives or rewards to the Participants thereunder for their contributions to the Group and/or to enable the Group to recruit and retain high-caliber employees and attract human resources that are valuable to the Group and any invested entity.

The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at the date of the approval of the Scheme, unless approved by the Company's shareholders. In addition, the maximum number of shares of the Company which may be issued upon exercise of all outstanding options granted under the Scheme is not permitted to exceed 30% of the shares of the Company in issue from time to time. The number of shares in respect of which options may be granted to any individual in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue at any point in time. Options granted to substantial shareholders or independent non-executive directors of the Company, or any of their respective associates in excess of 0.1% of the Company's share capital and with a value in excess of HK\$5 million must be approved by the Company's shareholders.

### 27. 資本及其他承擔

如附註34所詳述，於二零二三年十二月二十九日，本集團與第三方訂立協議，據此，本集團承諾向一家中國實體注資人民幣10,250,000元。

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

### 28. 購股權

本公司根據一項於二零一一年九月十四日通過之決議案採納一項購股權計劃（「計劃」）。計劃自採納日期起計十年有效（「有效期」），並於二零二一年九月十三日屆滿。此後，本公司並無進一步採納購股權計劃。根據計劃，董事可於有效期向下列人士授出購股權以認購本公司股份：(i)本公司、其任何附屬公司及任何所投資實體之任何合資格僱員（指任何全職或兼職僱員，包括任何執行董事及非執行董事）；(ii)向本集團任何成員公司或任何所投資實體供應貨品或服務之任何供應商；(iii)本集團或任何所投資實體之任何顧客；(iv)向本集團或任何所投資實體提供研究、開發或技術支援或其他服務之任何人士或實體；及(v)任何股東或本集團任何成員公司或任何所投資實體或本集團任何成員公司向任何所投資實體發行之任何證券之任何持有人（統稱「參與者」）。計劃之目的乃就有關參與者對本集團所作之貢獻作出鼓勵或獎勵及／或使本集團得以招攬及挽留優秀僱員，並吸納對本集團及任何所投資實體而言寶貴之人力資源。

除非獲得本公司股東批准，根據計劃可予授出之購股權涉及之股份總數不得超過本公司於批准計劃當日已發行股份之10%。此外，因行使根據計劃授出而尚未行使之購股權而可予發行之本公司股份數目上限，不得超過本公司不時已發行股份之30%。於任何12個月期間內可向任何人士授出之購股權涉及之股份數目不得超過本公司於任何時間已發行股份之1%。倘向本公司主要股東或獨立非執行董事或任何彼等各自之聯繫人授出之購股權超過本公司股本之0.1%及價值超過5,000,000港元，則必須獲得本公司股東批准。

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### 28. SHARE OPTIONS (CONT'D)

Options granted must be taken up within a period of 28 days from the date of grant, upon payment of HK\$1 per grant. An option period to be determined by the directors is at their absolute discretion shall not be more than ten years after the date of the grant of the share option ("Option Period"). Options may be exercised in accordance with the terms of the Scheme at any time during the Option Period after the option has been granted. The exercise price should not be less than the highest of (i) the nominal value of the Company's shares; (ii) the closing price of the Company's share on the date of grants, which must be a trading day; or (iii) the average of the closing prices of the Company's shares for the five trading days immediately preceding the date of grant.

All share-based employee compensation will be settled in equity. The Group has no legal or constructive obligation to repurchase or settle the options other than by issuing its shares.

#### The Company

### 28. 購股權(續)

所授出之購股權必須於授出日期起28日期間內獲接納，而每次接納購股權時須繳付1港元。購股權期間乃由董事全權酌情釐定，惟不得超過授出購股權日期起計十年（「購股權期間」）。授出購股權後，購股權可於購股權期間內按照計劃條款隨時予以行使。行使價不得低於以下三者之最高者：(i)本公司股份面值；(ii)本公司股份於授出日期（必須為交易日）之收市價；或(iii)本公司股份於緊接授出日期前五個交易日之平均收市價。

所有以股份支付之僱員酬金將以權益支付。本集團除發行股份外，概無法律或推定義務購回或支付購股權。

#### 本公司

Name of category of participant		Date of grant	Outstanding at 1 January 2022, 31 December 2022 and 1 January 2023 於二零二二 年一月一日、 二零二二年 十二月三十一日及 二零二三年 一月一日 尚未行使	Options adjustment upon share consolidation 股份合併後 購股權調整	Outstanding at 31 December 2023 於二零二三年 十二月三十一日 尚未行使
<b>Employees</b>	<b>僱員</b>				
In aggregate	合計	04/2016	1,655,000	(1,489,500)	165,500
		04/2017	2,536,500	(2,282,850)	253,650
<b>Consultants</b>	<b>顧問</b>				
In aggregate	合計	04/2016	1,647,000	(1,482,300)	164,700
		04/2017	2,400,000	(2,160,000)	240,000
			8,238,500	(7,414,650)	823,850
Exercisable at the end of the year	於年末可行使		7,207,200	(6,486,480)	720,720
Weighted average exercise price HK\$	加權平均行使價(港元)		7.09	63.81	70.9

No share option was granted, exercised or lapsed under the Scheme during the years ended 31 December 2023 and 2022.

截至二零二三年及二零二二年十二月三十一日止年度概無購股權根據計劃獲授出、行使或失效。

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

### 28. SHARE OPTIONS (CONT'D)

The terms and conditions of the share options that existed at 31 December 2023 and 2022 are as follows:

### 28. 購股權 (續)

於二零二三年及二零二二年十二月三十一日之購股權條款及條件如下：

Date of grant	Vesting period	Exercise period	Contractual exercise price (adjusted after share consolidation)	Contractual life of options	Number of options outstanding at 31 December	
					Adjusted after share consolidation	2022
授出日期	歸屬期	行使期	合約行使價 (於股份合併後調整)	購股權合約年期	二零二三年	二零二二年
<b>Employees</b>						
<b>僱員</b>						
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2016 二零一五年九月十六日至二零一六年九月十五日	16 September 2016 to 15 September 2025 二零一六年九月十六日至二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>33,100</b>	33,100
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2017 二零一五年九月十六日至二零一七年九月十五日	16 September 2017 to 15 September 2025 二零一七年九月十六日至二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>33,100</b>	33,100
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2018 二零一五年九月十六日至二零一八年九月十五日	16 September 2018 to 15 September 2025 二零一八年九月十六日至二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>33,100</b>	33,100
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2019 二零一五年九月十六日至二零一九年九月十五日	16 September 2019 to 15 September 2025 二零一九年九月十六日至二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>33,100</b>	33,100

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### 28. SHARE OPTIONS (CONT'D)

The terms and conditions of the share options that existed at 31 December 2023 and 2022 are as follows: (Cont'd)

### 28. 購股權 (續)

於二零二三年及二零二二年十二月三十一日之購股權條款及條件如下：(續)

Date of grant	Vesting period	Exercise period	Contractual exercise price (adjusted after share consolidation)	Contractual life of options	Number of options outstanding at 31 December	
					Adjusted after share consolidation	2022
授出日期	歸屬期	行使期	合約行使價 (於股份合併後調整)	購股權合約年期	二零二三年	二零二二年
<b>Employees (Cont'd)</b>						
<b>僱員 (續)</b>						
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2020 二零一五年九月十六日至 二零二零年九月十五日	16 September 2020 to 15 September 2025 二零二零年九月十六日至 二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>33,100</b>	33,100
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2017 二零一六年九月八日至 二零一七年九月八日	9 September 2017 to 8 September 2025 二零一七年九月九日至 二零二五年九月八日	HK\$58.20 58.20 港元	10 years 10 年	<b>50,730</b>	50,730
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2018 二零一六年九月八日至 二零一八年九月八日	9 September 2018 to 8 September 2025 二零一八年九月九日至 二零二五年九月八日	HK\$58.20 58.20 港元	10 years 10 年	<b>50,730</b>	50,730
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2019 二零一六年九月八日至 二零一九年九月八日	9 September 2019 to 8 September 2025 二零一九年九月九日至 二零二五年九月八日	HK\$58.20 58.20 港元	10 years 10 年	<b>50,730</b>	50,730
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2020 二零一六年九月八日至 二零二零年九月八日	9 September 2020 to 8 September 2025 二零二零年九月九日至 二零二五年九月八日	HK\$58.20 58.20 港元	10 years 10 年	<b>50,730</b>	50,730
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2021 二零一六年九月八日至 二零二一年九月八日	9 September 2021 to 8 September 2025 二零二一年九月九日至 二零二五年九月八日	HK\$58.20 58.20 港元	10 years 10 年	<b>50,730</b>	50,730

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### 28. SHARE OPTIONS (CONT'D)

The terms and conditions of the share options that existed at 31 December 2023 and 2022 are as follows: (Cont'd)

### 28. 購股權 (續)

於二零二三年及二零二二年十二月三十一日之購股權條款及條件如下：(續)

Date of grant	Vesting period	Exercise period	Contractual exercise price (adjusted after share consolidation)	Contractual life of options	Number of options outstanding at 31 December	
					Adjusted after share consolidation	2022
授出日期	歸屬期	行使期	合約行使價 (於股份合併後調整)	購股權合約年期	二零二三年	二零二二年
<b>Consultants</b>						
<b>顧問</b>						
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2016 二零一五年九月十六日至二零一六年九月十五日	16 September 2016 to 15 September 2025 二零一六年九月十六日至二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>32,940</b>	32,940
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2017 二零一五年九月十六日至二零一七年九月十五日	16 September 2017 to 15 September 2025 二零一七年九月十六日至二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>32,940</b>	32,940
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2018 二零一五年九月十六日至二零一八年九月十五日	16 September 2018 to 15 September 2025 二零一八年九月十六日至二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>32,940</b>	32,940
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2019 二零一五年九月十六日至二零一九年九月十五日	16 September 2019 to 15 September 2025 二零一九年九月十六日至二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>32,940</b>	32,940
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2020 二零一五年九月十六日至二零二零年九月十五日	16 September 2020 to 15 September 2025 二零二零年九月十六日至二零二五年九月十五日	HK\$90.00 90.00 港元	10 years 10 年	<b>32,940</b>	32,940

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### 28. SHARE OPTIONS (CONT'D)

The terms and conditions of the share options that existed at 31 December 2023 and 2022 are as follows: (Cont'd)

### 28. 購股權 (續)

於二零二三年及二零二二年十二月三十一日之購股權條款及條件如下：(續)

Date of grant	Vesting period	Exercise period	Contractual exercise price (adjusted after share consolidation)	Contractual life of options	Number of options outstanding at 31 December	
					Adjusted after share consolidation	2022
授出日期	歸屬期	行使期	合約行使價 (於股份合併後調整)	購股權合約年期	二零二三年	二零二二年
<b>Consultants (Cont'd)</b>						
<b>顧問 (續)</b>						
9 September 2016	8 September 2016 to 8 September 2017	9 September 2017 to 8 September 2025	HK\$58.20	10 years	<b>48,000</b>	48,000
二零一六年九月九日	二零一六年九月八日至二零一七年九月八日	二零一七年九月九日至二零二五年九月八日	58.20 港元	10 年		
9 September 2016	8 September 2016 to 8 September 2018	9 September 2018 to 8 September 2025	HK\$58.20	10 years	<b>48,000</b>	48,000
二零一六年九月九日	二零一六年九月八日至二零一八年九月八日	二零一八年九月九日至二零二五年九月八日	58.20 港元	10 年		
9 September 2016	8 September 2016 to 8 September 2019	9 September 2019 to 8 September 2025	HK\$58.20	10 years	<b>48,000</b>	48,000
二零一六年九月九日	二零一六年九月八日至二零一九年九月八日	二零一九年九月九日至二零二五年九月八日	58.20 港元	10 年		
9 September 2016	8 September 2016 to 8 September 2020	9 September 2020 to 8 September 2025	HK\$58.20	10 years	<b>48,000</b>	48,000
二零一六年九月九日	二零一六年九月八日至二零二零年九月八日	二零二零年九月九日至二零二五年九月八日	58.20 港元	10 年		
9 September 2016	8 September 2016 to 8 September 2021	9 September 2021 to 8 September 2025	HK\$58.20	10 years	<b>48,000</b>	48,000
二零一六年九月九日	二零一六年九月八日至二零二一年九月八日	二零二一年九月九日至二零二五年九月八日	58.20 港元	10 年		
					<b>823,850</b>	823,850

The number of options as at 31 December 2022 disclosed above has been adjusted for the share consolidation of the Company implemented during the year ended 31 December 2023.

上文所披露於二零二二年十二月三十一日的購股權數目已就本公司截至二零二三年十二月三十一日止年度實施的股份合併進行調整。



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### 28. SHARE OPTIONS (CONT'D)

As at 31 December 2023, the Company had 823,850 (2022: 8,238,500 before share consolidation) share options outstanding under the Scheme. The exercise in full of the remaining share options would, under the present capital structure of the Company, result in the issue of 823,850 (2022: 8,238,500 (before share consolidation)) additional ordinary shares of the Company and additional share capital of HK\$164,770 (2022: HK\$1,647,700) and share premium of HK\$58,283,660 (2022: HK\$56,800,730) (before issue expenses and transfer of share option reserve).

At the date of approval of these consolidated financial statements, the Company had 823,850 share options outstanding under the Share Option Scheme, which represented approximately 0.3% of the Company's shares in issue as at that date.

As at 31 December 2023, the weighted average remaining contractual life for the outstanding share options is 1.7 years (2022: 2.7 years).

No share-based payments expense have been charged to profit or loss for the year ended 31 December 2023 (2022: nil).

### 29. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these consolidated financial statements, the Group had the following transactions with related parties during the year.

#### *Compensation of Key management personnel*

The key management personnel of the Group are the directors and the chief financial officer of the Company. The remuneration of the key management personnel is determined by the remuneration committee having regard to the performance of individuals and market trends. The remuneration of the key management (excluding directors) was as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	1,300	1,100
Retirement benefits scheme contributions	退休福利計劃供款	18	89
		<b>1,318</b>	1,189

### 28. 購股權(續)

於二零二三年十二月三十一日，本公司於計劃項下有823,850份(二零二二年：8,238,500份(股份合併前))尚未行使購股權。於本公司現有資本架構下，悉數行使餘下購股權將導致本公司發行823,850股(二零二二年：8,238,500股(股份合併前))額外普通股，並產生額外股本164,770港元(二零二二年：1,647,700港元)及股份溢價58,283,660港元(二零二二年：56,800,730港元)(於發行開支及購股權儲備轉撥前)。

於批准該等綜合財務報表日期，本公司根據購股權計劃有823,850份尚未行使購股權，佔本公司於該日已發行股份約0.3%。

於二零二三年十二月三十一日，尚未行使購股權的加權平均尚餘合約年期為1.7年(二零二二年：2.7年)。

概無以股份為基礎的付款開支已於截至二零二三年十二月三十一日止年度的損益中扣除(二零二二年：零)。

### 29. 關連人士交易

除此等綜合財務報表其他部分詳述的交易外，本集團於年內與關聯方有以下交易。

#### *主要管理人員酬金*

本集團之主要管理人員即本公司董事及首席財務官。主要管理人員之酬金乃由薪酬委員會根據個別人士之表現及市場趨勢釐定。主要管理人員(不包括董事)之酬金範圍如下：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. INTERESTS IN SUBSIDIARIES

### 30. 於附屬公司之權益

Name of company 公司名稱	Place of incorporation/ registration 註冊成立/註冊地點	Issued ordinary capital/paid up capital 已發行普通股 股本/繳足資本	Percentage of ownership interests held by the Company 本公司持有擁有 權益比例				Principal activities and place of operations 主要業務及營業地點
			2023 二零二三年		2022 二零二二年		
			Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接	
HK International Regenerative Centre Limited 香港國際再生醫學中心有限公司	Hong Kong 香港	HK\$100 100港元	-	100%	-	100%	Aesthetic medical and beauty services business, Hong Kong 美學醫療及美容服務業務，香港
CRMI HK Health Management Limited 中再生(香港)健康管理有限公司	Hong Kong 香港	HK\$1 1港元	-	100%	-	100%	Medical services business, Hong Kong 醫療服務業務，香港
CRMI HK Asset Management Limited* 中再生(香港)產業管理有限公司*	Hong Kong 香港	HK\$1 1港元	-	100%	100%	-	Investment holding, Hong Kong 投資控股，香港
CRMI HK Health Technology Limited 中再生(香港)健康科技有限公司	Hong Kong 香港	HK\$1 1港元	100%	-	100%	-	Investment holding, Hong Kong 投資控股，香港
CRMI HK Investments Limited* 中再生(香港)投資有限公司*	Hong Kong 香港	HK\$1 1港元	-	100%	100%	-	Investment holding, Hong Kong 投資控股，香港
CRMI HK Management Limited 中再生(香港)管理有限公司	Hong Kong 香港	HK\$1 1港元	100%	-	100%	-	Investment holding, Hong Kong 投資控股，香港
China Bio-Med Regeneration Technology Limited 中國生物醫學再生科技有限公司	British Virgin Islands 英屬處女群島	US\$20,000 20,000美元	100%	-	100%	-	Investment holding, Hong Kong 投資控股，香港
CRMI Holdings Limited* 中再生控股有限公司*	British Virgin Islands 英屬處女群島	US\$1 1美元	100%	-	N/A 不適用	N/A 不適用	Investment holding, Hong Kong 投資控股，香港
中再生(江蘇)商業運營管理有限公司	The PRC 中國	-	-	100%	-	100%	Aesthetic medical and beauty services business, the PRC 美學醫療及美容服務業務，中國
中再生(江蘇)企業管理諮詢有限公司	The PRC 中國	-	-	100%	-	100%	Aesthetic medical and beauty services business, the PRC 美學醫療及美容服務業務，中國
上海博生健康管理諮詢有限公司	The PRC 中國	-	-	100%	-	100%	Aesthetic medical and beauty services business, the PRC 美學醫療及美容服務業務，中國
Longar Investments Limited 朗格投資有限公司	British Virgin Islands 英屬處女群島	US\$1 1美元	-	100%	-	100%	Investment holding, Hong Kong 投資控股，香港

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. INTERESTS IN SUBSIDIARIES (CONT'D)

Note: The above table lists the subsidiaries of the Group which, in the opinion of the directors, principally affected the results of the Group for the year or formed a substantial portion of the net assets of the Group at the end of the year. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

All subsidiaries are limited liability companies.

None of the subsidiaries had issued any debt securities at the end of the year or at any time during the year.

\* The subsidiary was newly incorporated during the year.

# Group restructuring conducted for the subsidiaries during the year.

### 30. 於附屬公司之權益(續)

附註：上表列出董事認為主要影響本集團年內業績或組成本集團年終資產淨值主要部份之本集團附屬公司。董事認為，列出其他附屬公司之詳情會令篇幅過於冗長。

所有附屬公司均為有限責任公司。

於年終或於年內任何時間，概無附屬公司發行任何債務證券。

\* 該附屬公司於年內新註冊成立。

# 年內對附屬公司進行集團重組。

### 31. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The following table shows the carrying amounts of financial assets and financial liabilities:

### 31. 金融資產及金融負債概要

下表載列金融資產及金融負債之賬面值：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
Financial assets at amortised cost:	按攤銷成本計量的金融資產：		
Trade receivables	貿易應收款項	1,196	71
Deposits and other receivables	按金及其他應收款項	163,415	245,394
Cash and bank balances	現金及銀行結餘	3,334	1,849
		<b>167,945</b>	247,314
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities measured at amortised costs:	按攤銷成本計量的金融負債：		
Trade payables	貿易應付款項	2,473	53
Accrued charges and other payables	應計費用及其他應付款項	14,910	13,472
Lease liabilities	租賃負債	14,983	23,598
Shareholders' loans	股東貸款	35,208	48,414
		<b>67,574</b>	85,537

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL RISK MANAGEMENT

The Group is exposed to financial risks through its use of financial instruments in its ordinary course of operations and in its investment activities. The financial risks include market risk (including currency risk, interest risk and other price risk), credit risk and liquidity risk. The Group has a written risk management policy in place in relation to credit risk associated with loan receivables, if any.

The board of directors meets periodically to analyse and formulate strategies to manage and monitor the Group's exposure to a variety of risks associated with financial instruments which arise from the Group's operating and investing activities. Generally, the Group employs conservative strategies regarding its risk management to ensure appropriate measures are implemented on a timely and effective manner. The risks associated with these financial instruments and the policies on how these risks are mitigated are described as follows:

#### (a) Foreign currency risk

The Group's exposure to currency exchange rates is minimal as the group companies usually hold most of their financial assets/liabilities in their own functional currencies. Currently the Group does not have foreign currency hedging policy but the management continuously monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

#### (b) Interest rate risk

Financial assets and liabilities at variable interest rates expose the Group to cash flow interest rate risk and those at fixed rates expose the Group to fair value interest rate risk. The Group monitors the interest rate risk exposure on a continuous basis and adjusts the portfolio of financial assets and liabilities when necessary. A reasonable change in interest rate in the next twelve months is assessed to result in immaterial change in the Group's loss for the year and accumulated losses. Changes in interest rates have no impact on the Group's other components of equity.

### 32. 財務風險管理

本集團因於日常業務過程中及其投資活動中使用金融工具而承擔財務風險。財務風險包括市場風險(包括貨幣風險、利率風險及其他價格風險)、信貸風險及流動資金風險。本集團制訂與應收貸款(如有)有關的信貸風險之書面風險管理政策。

董事會定期召開會議進行分析並制定策略，以管理及監控本集團所承受有關本集團經營及投資業務產生之金融工具之不同風險。一般而言，本集團對風險管理採用審慎策略，以確保能及時有效採取適當措施。與該等金融工具相關之風險及如何減少此等風險之政策載述如下：

#### (a) 外幣風險

由於本集團通常以其功能貨幣持有大部份金融資產／負債，故本集團面臨匯率風險甚微。本集團目前並無外幣對沖政策，但管理層一直監控其外匯風險並於有需要時考慮對沖重大外幣風險。

#### (b) 利率風險

具浮動利率之金融資產及負債使本集團面臨現金流量利率風險，而具固定利率之金融資產及負債使本集團面臨公平值利率風險。本集團持續監控利率風險，並於必要時調整金融資產及負債之組合。於未來十二個月利率之合理變動被評定對本集團本年度的虧損及累計虧損並無重大變動。利率變動對本集團權益之其他組成部份並無影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL RISK MANAGEMENT (CONT'D)

#### (c) Credit risk

The carrying amounts of these financial assets presented in the Group's statement of financial position are net of impairment losses, if any. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The default risk of the industry and country in which customers operate also has an influence on credit risk but to a lesser extent. As at 31 December 2023, 26% (2022: 72%) of the total trade receivables were concentrated in the Group's largest debtor and 79% (2022: 75%) of the total trade receivables were concentrated in the Group's top five largest debtors. Since the Group trades only with recognised and creditworthy third parties, there is no requirement for collateral. Concentrations of credit risk are managed by customer/counterparty, by geographical region and by industry sector.

The Group has deposited its cash with various banks. The credit risk on cash and bank balances is limited because most of the Group's bank deposits are deposited with major banks in Hong Kong and the PRC.

The Group measures the loss allowance for trade and other receivables at an amount equal to lifetime ECLs. The ECLs on trade receivables is estimated using a provision matrix with reference to past default experience of the debtor, current market condition in relation to each debtor's exposure. The ECLs also incorporated forward looking information with reference to general macroeconomic conditions that may affect the ability of the debtors to settle receivables.

### 32. 財務風險管理(續)

#### (c) 信貸風險

本集團之財務狀況表內呈列金融資產的賬面值已扣除減值虧損(如有)。本集團之信貸風險主要受各客戶之不同情況影響。客戶經營所在之行業及國家之違約風險亦對信貸風險產生影響，惟程度較低。於二零二三年十二月三十一日，貿易應收款項總額26%(二零二二年：72%)集中於本集團最大債務人，而貿易應收款項總額79%(二零二二年：75%)集中於本集團五大債務人。由於本集團僅與獲認可及信譽良好的第三方進行交易，故毋須提供抵押品。集中信貸風險按客戶／對手方、地理區域及行業領域劃分管理。

本集團於多家銀行存放現金。由於本集團之銀行存款大部份存放於香港及中國之主要銀行，故現金及銀行結餘之信貸風險有限。

本集團按相等於全期預期信貸虧損的金額計量貿易及其他應收款項的虧損撥備。貿易應收款項的預期信貸虧損使用撥備矩陣估計，並參考債務人的過往違約記錄、有關各債務人風險的現行市況。預期信貸虧損亦經參考可能影響債務人清償應收款項能力的整體宏觀經濟狀況，加入前瞻性資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL RISK MANAGEMENT (CONT'D)

#### (c) Credit risk (Cont'd)

As at 31 December 2023 and 2022, the Group recognised lifetime ECLs for its trade and other receivables based on individually significant customer or the ageing of customers collectively that are not individually significant as follows:

		2023 二零二三年			2022 二零二二年		
	Weighted average lifetime ECLs 加權平均全期預期信貸虧損	Gross carrying amount 賬面總值 HK\$'000 千港元	Lifetime ECLs 整個續期的預期信貸虧損 HK\$'000 千港元		Weighted average lifetime ECLs 加權平均全期預期信貸虧損	Gross carrying amount 賬面總額 HK\$'000 千港元	Lifetime ECLs 整個續期的預期信貸虧損 HK\$'000 千港元
	%				%		
Trade receivables	貿易應收款項	1	1,196	-	1	71	-
Other receivables	其他應收款項	39	236,230	92,955	4	228,194	9,964

For other receivables, management makes periodic collective assessments as well as individual assessment on the recoverability of other receivables based on historical settlement records and past experience. Save as those disclosed in the consolidated financial statements, the directors believe that there is no other material credit risk inherent in the Group's outstanding balance of other receivables and deposits.

#### (d) Fair value

The directors of the Company consider the fair values of the Group's financial assets and liabilities recorded at amortised cost are not materially different from their carrying amounts because of the immediate or short-term maturity of these financial instruments.

#### (e) Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term. The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g., trade and other receivables) and projected cash flows from operations.

### 32. 財務風險管理(續)

#### (c) 信貸風險(續)

於二零二三年及二零二二年十二月三十一日，本集團已根據個別重要客戶或個別為不重大的集體客戶賬齡確認其貿易及其他應收款項的全期預期信貸虧損，詳情如下：

就其他應收款項而言，管理層會基於過往結算紀錄及過往經驗對其他應收款項是否可回收定期作出整體評估及個別評估。除綜合財務報表所披露者外，董事認為，本集團的其他應收款項及按金的未收回結餘並無其他固有的重大信貸風險。

#### (d) 公平值

本公司董事認為由於該等金融工具屬即將或於短期內到期，故本集團按攤銷成本入賬的金融資產及負債之公平值與其賬面值之差異並不重大。

#### (e) 流動資金風險

本集團之政策乃定期監控其流動資金需要，確保維持充裕現金儲備，應付短期及長期之流動資金需求。本集團運用循環流動資金計劃工具監察其資金短缺的風險。該工具計及其金融工具及金融資產(例如貿易及其他應收款項)的到期日以及預計經營業務現金流量等因素。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL RISK MANAGEMENT (CONT'D)

#### (e) Liquidity risk (Cont'd)

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans, lease liabilities and shareholder's loans.

The following table details the remaining contractual maturities at each of the reporting dates of the Group's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payment computed using contractual rates or, if floating, based on current rates at the reporting date) and the earliest date the Group may be required to pay:

### 32. 財務風險管理 (續)

#### (e) 流動資金風險 (續)

本集團的目標是通過使用銀行透支、銀行貸款、租賃負債及股東貸款，保持資金的連續性及靈活性之間的平衡。

下表詳列本集團非衍生金融負債於各報告日期之剩餘合約期，該表乃根據訂約未貼現現金流量（包括按訂約利率或若為浮息，此乃根據報告日期之當期利率計算之利息支出）及本集團可能須付款之最早日期編製：

		Carrying amount	Total contractual undiscounted cash flow	Repayable within 1 year or on demand	Repayable in more than 1 year but less than 5 years
		賬面值 HK\$'000 千港元	訂約未貼現 現金流量總額 HK\$'000 千港元	於1年內 或應要求償還 HK\$'000 千港元	超過1年 但少於5年償還 HK\$'000 千港元
<b>As at 31 December 2023</b>	<b>於二零二三年 十二月三十一日</b>				
Trade payables	貿易應付款項	2,473	2,473	2,473	-
Accrued charges and other payables	應計費用及其他應付款項	14,910	14,910	14,910	-
Shareholders' loans	股東貸款	35,208	36,503	13,629	22,874
Lease liabilities	租賃負債	14,983	15,544	10,880	4,664
		<b>67,574</b>	<b>69,430</b>	<b>41,892</b>	<b>27,538</b>
<b>As at 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>				
Trade payables	貿易應付款項	53	53	53	-
Accrued charges and other payables	應計費用及其他應付款項	13,472	13,472	13,472	-
Shareholders' loans	股東貸款	48,414	48,414	48,414	-
Lease liabilities	租賃負債	23,598	25,026	10,860	14,166
		<b>85,537</b>	<b>86,965</b>	<b>72,799</b>	<b>14,166</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 33. CAPITAL MANAGEMENT POLICIES AND PROCEDURES

The Group's objectives when managing capital are:

- To safeguard the Group's ability to continue as a going concern, so that it continues to provide returns for shareholders and benefits for other stakeholders;
- To support the Group's stability and growth; and
- To provide capital for the purpose of strengthening the Group's risk management capability.

The Group's overall strategy remained unchanged from that of the prior year.

The Group actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements of the Group and capital efficiency, prevailing and projected profitability, projected operating cash flows, projected capital expenditures and projected strategic investment opportunities. The Group has not adopted any formal dividend policy.

Management regards total equity as capital, for capital management purpose.

### 34. EVENT AFTER THE REPORTING PERIOD

On 29 December 2023, CRMI HK Health Technology Limited ("CRMI Health"), a wholly owned subsidiary ("Subsidiary"), a third party, Changzhou Xingkong Medical Beauty Clinic Co., Ltd ("Changzhou Xingkong") and Changzhou Bomei Biotechnology Co., Ltd\* (常州博美生物科技有限公司) ("Target Company") entered into the Capital Increase and Subscription Agreement, pursuant to which the Subsidiary shall make the capital contribution ("Capital Contribution") of RMB10,250,000 (equivalent to approximately HK\$11,172,500) in cash to the Target Company, among which, RMB250,000 (equivalent to approximately HK\$272,500) will be contributed to the increase in the registered capital of the Target Company and RMB10,000,000 (equivalent to approximately HK\$10,900,000) will be contributed to its capital reserve. Upon Completion, the Target Company will be held as to approximately 33.3% by CRMI Health and approximately 66.7% by Changzhou Xingkong.

No Capital Contribution to the Target Company was made by the Group at the end of the reporting period. Completion of the Capital Contribution has not been taken place up to the date of approval of these consolidated financial statements.

### 33. 資本管理政策及程序

本集團管理資本之目標為：

- 保持本集團持續經營之能力，繼續為股東帶來回報及為其他持份者帶來利益；
- 維持本集團之穩定及增長；及
- 提供資金以加強本集團之風險管理能力。

本集團整體策略與去年相比保持不變。

本集團積極定期檢討及管理其資本架構，確保具備最佳資本架構及提供最佳股東回報，並考慮本集團未來資金需要及資本效率、現時及預測盈利能力、預測經營現金流量、預測資本開支及預測策略性投資機會。本集團尚未採納任何正式股息政策。

管理層視總權益為資本管理之資本。

### 34. 報告期後事項

於二零二三年十二月二十九日，中再生(香港)健康科技有限公司(「中再生健康」，一間全資附屬公司(「附屬公司」))、一名第三方、常州市星空醫療美容門診有限公司(「常州星空」)及常州博美生物科技有限公司(「目標公司」)訂立增資及認購協議，據此，附屬公司須以現金向目標公司注資人民幣10,250,000元(相等於約11,172,500港元)(「注資」)，其中，人民幣250,000元(相等於約272,500港元)將被注入以增加目標公司之註冊資本，而人民幣10,000,000元(相等於約10,900,000港元)將被注入至其資本公積。於完成後，目標公司將由中再生健康持有約33.3%權益及由常州星空持有約66.7%權益。

於報告期間末，本集團未向目標公司注資。截至該等綜合財務報表批准日期，注資尚未完成。



# FIVE YEAR FINANCIAL SUMMARY

## 五年財務摘要

### RESULTS

### 業績

		Financial year ended 31 December 2019 截至 二零一九年 十二月三十一日 止財政年度 HK\$'000 千港元	Financial year ended 31 December 2020 截至 二零二零年 十二月三十一日 止財政年度 HK\$'000 千港元	Financial year ended 31 December 2021 截至 二零二一年 十二月三十一日 止財政年度 HK\$'000 千港元	Financial year ended 31 December 2022 截至 二零二二年 十二月三十一日 止財政年度 HK\$'000 千港元 (restated) (經重列)	Financial year ended 31 December 2023 截至 二零二三年 十二月三十一日 止財政年度 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	47,971	182,136	282,897	41,537	<b>69,487</b>
Cost of sales	銷售成本	(19,052)	(140,328)	(215,170)	(3,914)	<b>(50,064)</b>
<b>Gross profit</b>	<b>毛利</b>	28,919	41,808	67,727	37,623	<b>19,423</b>
Other income, gain and loss	其他收入、收益及虧損	18,111	16,032	6,082	4,518	<b>2,393</b>
Selling and distribution expenses	銷售及分銷開支	(56,264)	(6,747)	(4,392)	(3,604)	<b>(6,644)</b>
Administrative and other expenses	行政及其他開支	201,055	(40,201)	(43,054)	(22,213)	<b>(38,891)</b>
Fair value loss on contingent consideration receivables	應收或然代價之公平值虧損	(4,587)	-	-	-	-
Impairment loss recognised for trade receivables	貿易應收款項的已確認減值虧損	(1,149)	(663)	-	-	-
Impairment loss (recognised) reversal for other receivables, net	其他應收款項減值虧損(確認)撥回淨額	(19,636)	(36,762)	38,665	(7,276)	<b>(83,001)</b>
Fair value gain on financial assets fair value through profit or loss	按公平值於損益列賬之金融之公平值收益	1,224	2,340	-	-	-
Write off of deposits for acquisition of subsidiaries	撇銷收購附屬公司按金	-	(100,000)	-	-	-
Impairment of property, plant and equipment	物業、廠房及設備減值	(94,118)	-	-	-	-
Impairment of other intangible assets	其他無形資產減值	(70,697)	-	-	-	-
Impairment of right-of-use assets	使用權資產之減值	(52,049)	-	-	-	-
Finance costs	財務費用	(5,343)	(17,906)	(736)	(781)	<b>(979)</b>
Loss from discontinued operations	已終止經營業務虧損	-	(284,349)	(38,479)	-	-
<b>(Loss)/profit before tax</b>	<b>除稅前(虧損)/溢利</b>	(456,644)	(426,448)	25,813	8,267	<b>(107,699)</b>
Income tax credit/(expense)	所得稅抵免/(開支)	8,901	(12,380)	(12,465)	(3,712)	-
<b>(Loss)/profit for the year</b>	<b>本年度(虧損)/溢利</b>	(447,743)	(438,828)	13,348	4,555	<b>(107,699)</b>
<b>Attributable to:</b>	<b>下列應佔:</b>					
Equity holders of the Company	本公司權益持有人	(396,006)	(404,226)	13,348	4,555	<b>(107,699)</b>
Non-controlling interests	非控股股東權益	(52,737)	(34,602)	-	-	-
<b>(Loss)/profit for the year</b>	<b>本年度(虧損)/溢利</b>	(447,743)	(438,828)	13,348	4,555	<b>(107,699)</b>
<b>As at 31 December</b> 於十二月三十一日						
		2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	<b>2023</b> 二零二三年 HK\$'000 千港元
Total assets	總資產	553,933	152,491	259,141	275,911	<b>185,897</b>
Total liabilities	總負債	(536,300)	(207,641)	(147,413)	(171,995)	<b>(174,104)</b>
		17,633	(55,150)	111,728	103,916	<b>11,793</b>

**China Regenerative Medicine International Limited**  
**中國再生醫學國際有限公司**  
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