



Luxey International (Holdings) Limited
蒼萃國際(控股)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: 8041)

Website 網址: <http://www.luxey.com.hk>

Annual Report **2021** 年報

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CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with GEM Listing Rules for the purpose of giving information with regard to the company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM的定位，乃為相比起其他於聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。GEM之較高風險及其他特色表示GEM較適合專業及其他資深投資者。

由於GEM上市公司一般為中小型公司，於GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時無法保證於GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部份內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告乃根據GEM上市規則提供有關本公司之資料，各董事願就本報告之內容共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，據彼等所深知及確信，本報告所載之資料於各重大方面均屬準確完整，且無誤導或欺騙成份，而本報告亦無遺漏其他事實，以致本報告所載任何陳述或本報告有所誤導。

BOARD OF DIRECTORS

Executive Directors

Mr. Lau Chun Fat, George (*Chairman*)
Ms. Chan Hiu Kwan (*Chief-Executive Officer*)

Independent Non-executive Directors

Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Mr. Fung Chan Man, Alex

COMPLIANCE OFFICER

Ms. Chan Hiu Kwan

COMPANY SECRETARY

Ms. Chan Hiu Kwan

AUDIT COMMITTEE

Mr. Tam Wing Kin (*Chairman*)
Dr. Lee Chung Mong, John
Mr. Fung Chan Man, Alex

COMPENSATION COMMITTEE

Mr. Fung Chan Man, Alex (*Chairman*)
Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Ms. Chan Hiu Kwan

NOMINATION COMMITTEE

Mr. Fung Chan Man, Alex (*Chairman*)
Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Ms. Chan Hiu Kwan

董事會

執行董事

劉進發先生 (*主席*)
陳曉筠女士 (*行政總裁*)

獨立非執行董事

李春茂博士
譚榮健先生
馮燦文先生

監察主任

陳曉筠女士

公司秘書

陳曉筠女士

審核委員會

譚榮健先生 (*主席*)
李春茂博士
馮燦文先生

薪酬委員會

馮燦文先生 (*主席*)
李春茂博士
譚榮健先生
陳曉筠女士

提名委員會

馮燦文先生 (*主席*)
李春茂博士
譚榮健先生
陳曉筠女士

CORPORATE INFORMATION

公司資料

FINANCE COMMITTEE

Mr. Fung Chan Man, Alex (*Chairman*)

Dr. Lee Chung Mong, John

Mr. Tam Wing Kin

Ms. Chan Hiu Kwan

AUTHORISED REPRESENTATIVES

Mr. Lau Chun Fat, George

Ms. Chan Hiu Kwan

REGISTERED OFFICE

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Unit B, 5th Floor

Hang Cheong Factory Building

1 Wing Ming Street

Cheung Sha Wan

Kowloon, Hong Kong

LEGAL ADVISERS

As to Hong Kong Law

Tang Tso & Lau Solicitors

As to Cayman Islands Law

Conyers Dill & Pearman, Cayman

INDEPENDENT AUDITOR

Elite Partners CPA Limited

財務委員會

馮燦文先生 (*主席*)

李春茂博士

譚榮健先生

陳曉筠女士

法定代表

劉進發先生

陳曉筠女士

註冊辦事處

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

總辦事處及主要營業地點

香港九龍

長沙灣

永明街1號

恆昌工廠大廈

5樓B室

法律顧問

香港法律

鄧曹劉律師行

開曼群島法律

Conyers Dill & Pearman, Cayman

獨立核數師

開元信德會計師事務所有限公司

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586
Gardenia Court
Camana Bay
Grand Cayman KY1-1110
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Abacus Limited
54th Floor, Hopewell Centre
183 Queen's Road East
Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
DBS Bank (Hong Kong) Limited
Bank of Communications Company Limited Hong Kong Branch
China Construction Bank (Asia) Corporation Limited
Hang Seng Bank Limited

COMPANY WEBSITE

www.luxey.com.hk

STOCK CODE

8041

主要股份過戶登記處

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586
Gardenia Court
Camana Bay
Grand Cayman KY1-1110
Cayman Islands

香港股份過戶登記分處

卓佳雅柏勤有限公司
香港
皇后大道東183號
合和中心54樓

主要往來銀行

香港上海滙豐銀行有限公司
星展銀行(香港)有限公司
交通銀行股份有限公司香港分行
中國建設銀行(亞洲)股份有限公司
恒生銀行有限公司

公司網站

www.luxey.com.hk

股份代號

8041

DIRECTORS AND SENIOR MANAGEMENT'S BIOGRAPHIES

董事及高級管理層履歷

EXECUTIVE DIRECTORS

Mr. Lau Chun Fat, George, aged 78, was appointed as an Executive Director on 30 June 2014 and Chairman on 25 February 2019. He obtained a higher certificate in Mechanical Engineering from Hong Kong Polytechnic and a diploma in Plastic Technology from Süddeutsche Kunststoff-Zentrum, West Germany. He had worked in multinational chemical companies for 30 years in sales, marketing and management positions.

Ms. Chan Hiu Kwan, aged 36, is the Company Secretary, was appointed as an Executive Director and Chief Executive Officer on 25 February 2019 of the Company. She joined the Group in May 2008. She is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Lee Chung Mong, John, aged 62, is an Independent Non-executive Director of the Group. He joined the Group in April 2008. He obtained Ph.D. Degree in Computer Science from the University of Minnesota, USA in 1989. In the same year, he was appointed as an Associate, Research Staff in the Institute of Systems Science at National University of Singapore. In 1999, he was awarded a Teaching Excellence Appreciation Award by the Dean of the School of Engineering of The Hong Kong University of Science and Technology and was elevated as a Senior Member of the Institute of Electrical and Electronics Engineers. He is now the chairman and chief executive officer of Asia Vision Technology Ltd.

執行董事

劉進發先生，78歲，於二零一四年六月三十日獲委任為執行董事及於二零一九年二月二十五日獲委任為主席。彼獲得香港理工學院機械工程學高級證書及西德Süddeutsche Kunststoff-Zentrum塑膠技術文憑。彼曾於跨國化學品公司工作達三十年，擔任銷售、市場推廣及管理職位。

陳曉筠女士，36歲，為公司秘書，於二零一九年二月二十五日獲委任為本公司執行董事兼行政總裁。彼於二零零八年五月加入本集團。彼為香港會計師公會之註冊會計師。

獨立非執行董事

李春茂博士，62歲，為本集團之獨立非執行董事。彼於二零零八年四月加入本集團。彼於一九八九年獲得美國明尼蘇達大學電腦科學博士學位，同年獲委任為新加坡國立大學系統科學學院副研究員。彼於一九九九年獲香港科技大學工程學院院長頒發傑出教學嘉許獎，並獲擢升成為國際電機及電子工程學院資深會員。彼現任亞洲視覺科技有限公司的主席兼行政總裁。

DIRECTORS AND SENIOR MANAGEMENT'S BIOGRAPHIES

董事及高級管理層履歷

Mr. Tam Wing Kin, aged 56, is an Independent Non-executive Director of the Group. He joined the Group in April 2008. He is a member of the Chartered Institute of Management Accountants, the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He is also a Certified Public Accountant (Practising). Previously, he had worked in one of the leading international accountancy firms and several listed companies in Hong Kong. He has over 20 years of experience in accounting field.

Mr. Fung Chan Man, Alex, aged 59, is an Independent Non-executive Director of the Group. He joined the Group in April 2008. He is an Independent Non-executive Director of i-Control Holdings Limited, listed on the Main Board of the Stock Exchange. He is also the independent non-executive director of Great Wall Belt & Road Holdings Limited, a company listed on the Main Board of the Stock Exchange from February 2015 to December 2018 and the independent non-executive director of On Real International Holdings Limited, a company listed on the GEM Board of the Stock Exchange from July 2017 to September 2019. He obtained a BSc (Hons) degree in Electrical Engineering from University of Bath (UK) in 1986 and subsequently a MBA degree from Heriot Watt University (UK). He has over 15 years working experience in financial market and corporate finance activities in both Hong Kong and China.

譚榮健先生，56歲，為本集團之獨立非執行董事。彼於二零零八年四月加入本集團。彼為英國特許管理會計師公會、英國特許公認會計師公會及香港會計師公會會員，亦為執業會計師。彼曾在香港的國際知名會計師行中之一間會計師行及若干上市公司任職，擁有逾二十年會計經驗。

馮燦文先生，59歲，為本集團之獨立非執行董事。彼於二零零八年四月加入本集團。彼現任超智能控股有限公司（一間於聯交所主板上市之公司）之獨立非執行董事。彼亦自二零一五年二月至二零一八年十二月擔任長城一帶一路控股有限公司（一間於聯交所主板上市之公司）之獨立非執行董事及自二零一七年七月至二零一九年九月擔任安悅國際控股有限公司（一間於聯交所GEM上市之公司）之獨立非執行董事。彼於一九八六年獲得英國University of Bath電子工程理學士（榮譽）學位，其後獲得英國Heriot Watt University工商管理碩士學位。彼擁有逾十五年香港及中國金融市場及企業融資工作經驗。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ABOUT LUXEY INTERNATIONAL

Listed on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), Luxey International (Holdings) Limited (the “Company”) and its subsidiaries (referred to as the “Group” or “We”) are currently engaged in manufacturing and trading of high-end swimwear and garment products, e-commerce and provision of on-line shopping services, and money lending business. Since its establishment, the Group has been committed to providing quality products for customers and strengthening the production management, including but not limited to supply chain management and production technology to name a few. Meanwhile, the management of the Group strives to formulate suitable business strategy by following market trend and situation, and continuously optimises internal resources and pursues business diversification.

ABOUT THIS REPORT

Reporting Period and Scope

Unless otherwise stated, this Environmental, Social and Governance Report (“ESG Report”) covers the overall performances, risks, strategies, measures and commitments of the Group in four areas, namely, environment, employment and labour practice, operating management and community investment for the period from 1 July 2020 to 30 June 2021 (“Reporting Period”).

關於薈萃國際

薈萃國際(控股)有限公司(「本公司」)及其附屬公司(統稱「本集團」、「我們」)於香港聯合交易所有限公司(「聯交所」)GEM上市,現時從事生產及買賣高檔泳裝及服裝產品、電子商務及提供網上購物服務及借貸業務。本集團自成立以來一直致力於為客戶提供優質的產品,加強生產管理,包括但不限於供應鏈管理、生產技術等。同時,本集團管理層審時度勢,務求制定合適的業務策略,持續優化公司資源及追求業務多元化。

關於本報告

報告期間及範圍

除另有說明者外,本環境、社會及管治報告(「ESG報告」)涵蓋本集團於二零二零年七月一日至二零二一年六月三十日期間(「報告期間」),在環境、僱傭及勞工常規、營運管理及社區投資等四個層面之整體表現、風險、策略、措施及承諾。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

This ESG Report covers all the principal businesses of the Group, namely, manufacturing and trading of high-end swimwear and garment products, e-commerce and provision of on-line shopping services, and money lending business. During the Reporting Period, although there was no significant change in the principal business of the Group, there was a change in its principal places of the business. Due to the management's decision, the Group's plant in the Kingdom of Cambodia ("Cambodia") has been closed in the Reporting Period. Currently, the Group is mainly operating in the People's Republic of China ("PRC"), while the Hong Kong office is mainly responsible for the relevant compliance matters regarding to the Company's listing on the GEM of the Stock Exchange and as the office of garment factory for processing orders, customer service and general logistical matters. Therefore, this ESG Report will mainly focus on the above businesses and existing places of the business, with a view to more accurately and fully disclose the environmental, social and governance performance of the Group during the Reporting Period.

Reporting Guide

This ESG Report has been prepared in accordance with the "Environmental, Social and Governance Reporting Guide" ("ESG Guide") and its "comply or explain" provisions as set out in Appendix 20 of the GEM Listing Rules of the Stock Exchange. The Group deployed specific staff to take charge of the relevant work on the preparation of the ESG Report. All information contained in this ESG Report is derived from the official documents or internal statistical reports of the Group, and is reviewed by the Board of the Group.

本ESG報告涵蓋本集團所有主營業務，即生產及買賣高檔泳裝及服裝產品、電子商務及提供網上購物服務及借貸業務。報告期間，雖然本集團主營業務未有重大改變，但其主要經營地有所變更。由於管理層的決定，本集團位於柬埔寨王國（「柬埔寨」）之廠房已於報告期間內關閉。本集團現時主要於中華人民共和國（「中國」）經營，而香港辦事處主要為負責本公司在聯交所GEM上市的相關合規事宜、以及作為製衣廠之辦公室處理訂單、客戶服務及一般後勤事宜。故此，本ESG報告主要闡述上述業務及現有經營地，以更準確及全面披露本集團於報告期間在環境、社會及管治上的表現。

報告準則

本ESG報告乃應聯交所GEM上市規則附錄20所載的「環境、社會及管治報告指引」（「ESG指引」）及其「不遵守就解釋」條文而編製。本集團安排特定員工負責有關編製、準備本ESG報告的相關工作。本ESG報告中所有資料來自本集團的正式文件或統計報告，並由本集團董事會審閱。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Reporting Principles

The Group strictly followed the following four reporting principles under the ESG Guide in preparing the ESG Report, which are materiality, quantitative, balance and consistency.

匯報原則

本集團在編製ESG報告時嚴格遵守ESG指引中的以下四項匯報原則，分別為重要性、量化、平衡及一致性。

Reporting Principles 匯報原則

Implications 解釋

Materiality 重要性	The Group collects opinions from stakeholders through online questionnaires and other channels, analyzes and identifies important environmental, social and governance issues, and makes disclosure on such issues on a priority basis in this ESG Report. 本集團透過線上問卷及其他渠道收集持份者意見，分析並識別重要的環境、社會及管治議題，將其於本ESG報告中作優先披露。
Quantitative 量化	The Group collects and discloses key performance indicators in respect of environmental and social aspects to present our performance in this regard in a quantitative manner. 本集團收集及披露環境及社會關鍵績效指標，以量化方式呈現我們在該層面的表現。
Balance 平衡	The ESG Report should provide an unbiased picture of the Group's performance in the environmental, social and governance aspects. 本ESG報告應不偏不倚地披露本集團在環境、社會及管治方面的表現。
Consistency 一致性	The ESG Report adopts consistent methodologies to allow meaningful comparisons of ESG data over time. 本ESG報告使用一致的統計方法，令ESG數據日後可作有意義的比較。

FEEDBACK

意見回饋

The opinions and suggestions of stakeholders are very important to the continuous improvement of the Group. We welcome stakeholders' feedback regarding this ESG Report and our environmental, social and governance approach and performance. The stakeholders can share views with us through the followings:

持份者的意見及建議對本集團的持續改進十分重要。本集團歡迎持份者就本ESG報告或我們的環境、社會及管治方針與表現發表意見。持份者可透過下列渠道與我們分享寶貴意見：

Postal Address: Unit B, 5th Floor,
Hang Cheong Factory Building,
1 Wing Ming Street,
Cheung Sha Wan,
Kowloon, Hong Kong

郵寄地址：香港九龍
長沙灣
永明街1號
恆昌工廠大廈
5樓B室

Telephone: (852) 2520 6020

電話：(852) 2520 6020

Email: admin@luxey.com.hk

電郵：admin@luxey.com.hk

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

SUSTAINABILITY GOVERNANCE

The Group recognizes that good corporate governance underpins its business sustainability and is committed to developing and maintaining the robust governance structure for sustainability. As the chief decision-making party of the Group, the Board is responsible for managing and supervising the environmental, social and governance matters of the Group. The Board convenes meetings from time to time to discuss and evaluate environmental, social and governance issues to identify sustainability issues and risks that have a material impact on the operations and long-term development of the Company, and formulate countermeasures and sustainability strategies in this regard.

In the meantime, the Board monitors the Group's performance in the environmental, social and governance aspects on an on-going basis, and regularly reviews the effectiveness of relevant measures and the progress of the targets to adjust its sustainability measures and policies. In addition, the Board will seek opinions from independent professionals and consultants when necessary to continuously enhance the Group's performance and governance in the environmental, social and governance aspects.

可持續發展管治

本集團深信良好的企業管治為業務可持續發展奠定了基礎，致力制定並維持一個穩固的可持續發展管治架構。董事會作為本集團的最高決策方，承擔著管理及監管本集團環境、社會及管治的事宜。董事會不定期的召開會議商討及評估有關環境、社會及管治議題，以識別出對本公司營運及長遠發展有重大影響的可持續發展議題及風險，並就其制定應對措施及可持續發展策略。

同時，董事會持續監察本集團的環境、社會及管治方面的績效表現，並定期審視相關措施的成效及目標的進度，以調整其可持續發展措施及政策。除此之外，董事會在有需要時會諮詢獨立專業人士及顧問，不斷優化本集團在環境、社會及管治上的表現及管治。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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STAKEHOLDERS' PARTICIPATION

As a responsible enterprise, while promoting its business growth actively, the Group is committed to striking a balance among the interests of stakeholders in the society, so as to promote our corporate sustainable development. The Group value the communication with staff, customers, shareholders, suppliers and other stakeholders in collecting their opinions and suggestions through the following communication channels, and continuously improving the Group's business and strategies:

持份者參與

本集團作為一家負責任的企業，在積極發展業務的同時，亦致力平衡社會上各持份者的利益，以促進企業的可持續發展。本集團重視與員工、客戶、股東、供應商、以及其他持份者的溝通，通過以下溝通渠道，收集他們的意見及建議，並持續完善本集團的業務及策略：

Types of Stakeholders

持份者類別

Main Communication Channel

主要溝通渠道

Employees 員工	<ul style="list-style-type: none">Internal meeting 內部會議Performance Appraisal 績效考核	<ul style="list-style-type: none">Training 培訓Staff Activities 員工活動
Customers 客戶	<ul style="list-style-type: none">Website 網站	<ul style="list-style-type: none">Customer Service Hotline 客戶服務熱線
Shareholders and Investors 股東及投資者	<ul style="list-style-type: none">Annual General Meeting 股東週年大會Annual Report and Financial Report 年報及財務報告	<ul style="list-style-type: none">Announcements and Circulars 公告及通函Website 網站
Suppliers and Business Partners 供應商及合作夥伴	<ul style="list-style-type: none">On-Site Inspection 實地視察	<ul style="list-style-type: none">Business Meeting 業務會議
Government and Regulatory Agencies 政府及監管機構	<ul style="list-style-type: none">Inspection and Check 視察及檢查	<ul style="list-style-type: none">Conference 會議
Media and the Public 媒體及社會大眾	<ul style="list-style-type: none">Reports and Announcements 報告及公告	<ul style="list-style-type: none">Website 網站

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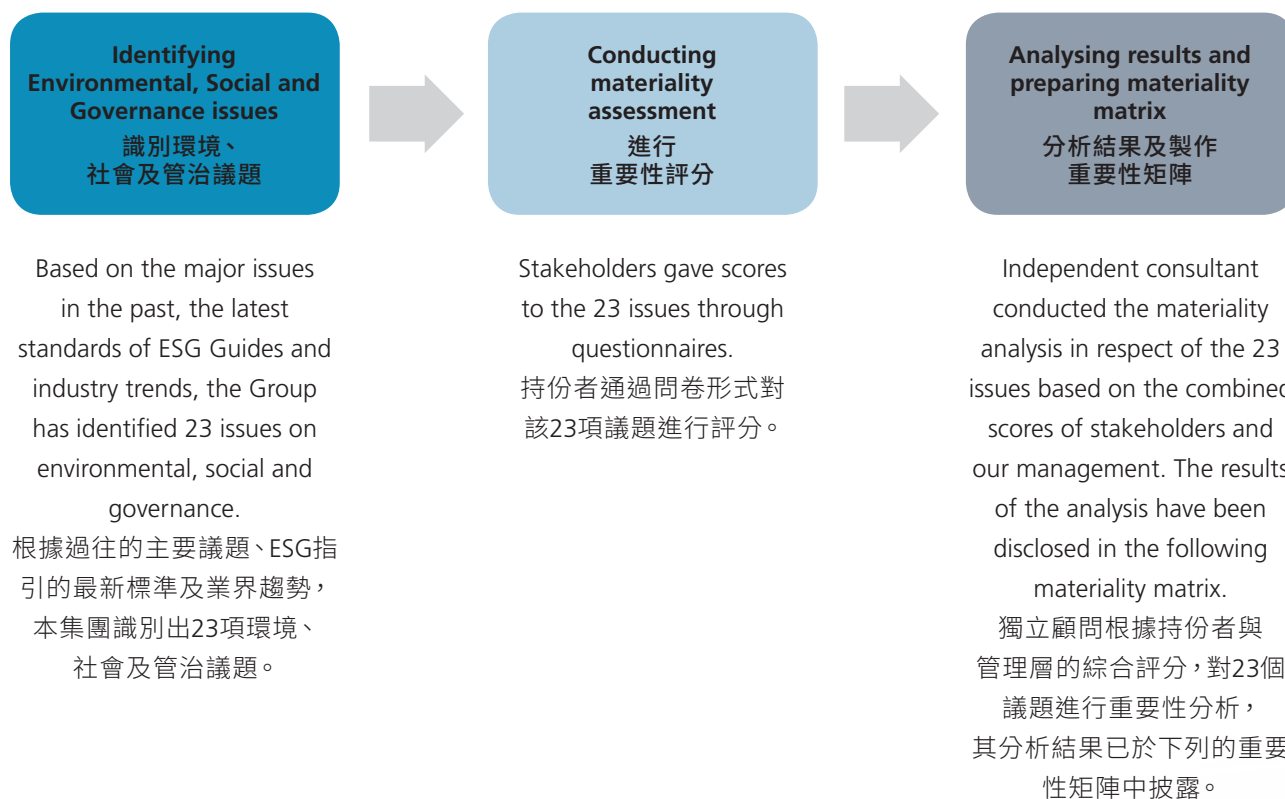
環境、社會及管治報告

MATERIALITY ANALYSIS

The Group engaged an independent consultant to offer assistance in collecting opinions from stakeholders through questionnaires and conducting materiality analysis on a variety of environmental, social and governance issues. The procedures for the materiality assessment are as follows:

重要性分析

本集團委託獨立顧問協助採用問卷形式，收集持份者的意見，對多項環境、社會及管治議題進行重要性分析。是次重要性評估的程序如下：



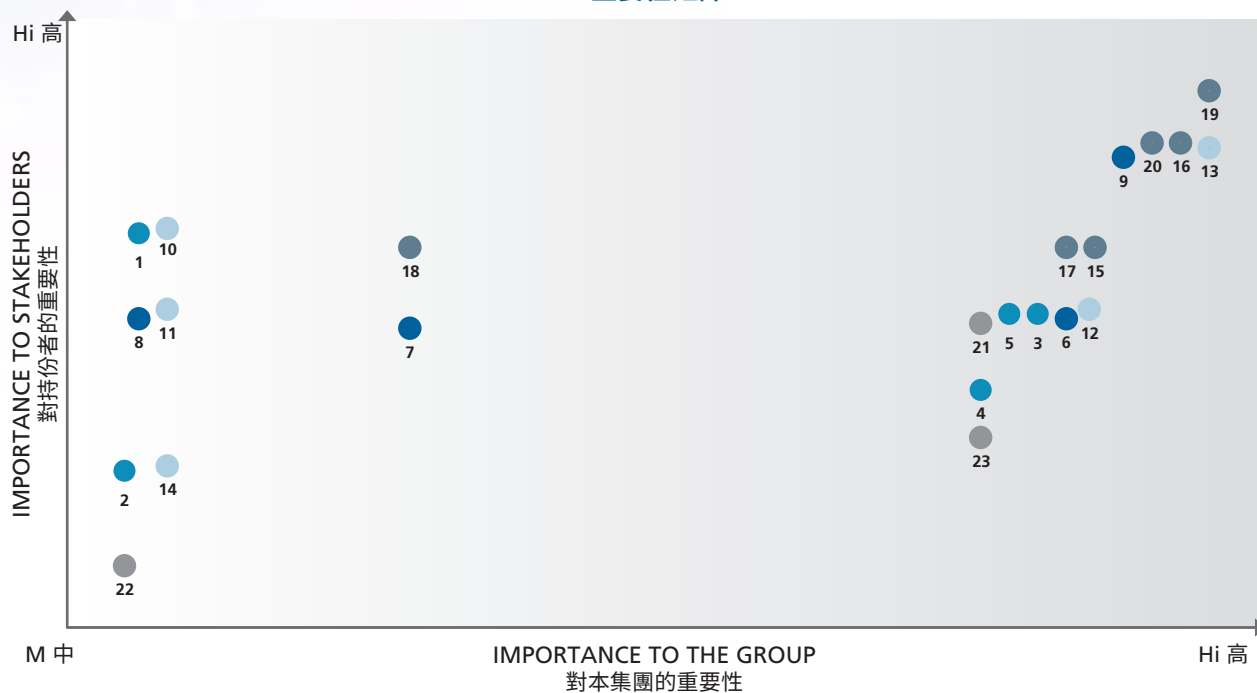
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The scoring results of this stakeholder survey are presented in the following materiality matrix, of which five issues in the top right quadrant of the matrix are included in the Group's important issues:

是次持份者調查的評分結果於下列的重要性矩陣中呈現，當中位於矩陣右上角的5個議題獲納入本集團的重要議題：

Materiality matrix
重要性矩陣



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Materiality Matrix

重要性矩陣

List of issues:

議題列表：

Environmental protection 環境保護	Operation practice 營運常規	Product and service responsibility 產品與服務責任	Human rights and employees 人權與員工	Community contribution 社區貢獻
<p>1. Emissions and greenhouse gas emission management 廢氣及溫室氣體排放管理</p> <p>2. Waste management 廢棄物管理</p> <p>3. Effective use of resources 有效使用資源</p> <p>4. Impacts of business activities on the environment 業務活動對環境造成的影響</p> <p>5. Addressing climate change 應對氣候變化</p>	<p>6. Supply chain management 供應鏈管理</p> <p>7. Supplier's management of environmental and social risk 供應商環境及社會風險管理</p> <p>8. Green procurement 綠色採購</p> <p>9. Crisis or emergency handling 危機或緊急事故處理</p>	<p>10. Product and service quality and safety 產品及服務質素與安全</p> <p>11. Handling complaints 投訴處理</p> <p>12. Protection of intellectual property rights 保障知識產權</p> <p>13. Protection of customer privacy 保障客戶私隱</p> <p>14. Advertising and promotion 廣告與宣傳</p>	<p>15. Equal opportunity, diversity and anti-discrimination 平等機會、多元化及反歧視</p> <p>16. Employment relationship, employee welfare and benefits 僱傭關係、員工福利及待遇</p> <p>17. Occupational health and safety 職業健康及安全</p> <p>18. Training and development 培訓及發展</p> <p>19. Prohibition of child labour and forced labour 防止出現童工及強制勞工</p> <p>20. Anti-corruption, anti-fraud and whistle-blowing mechanism 反貪污舞弊及舉報機制</p>	<p>21. Engaging in or organizing volunteer events 參與或籌辦義工活動</p> <p>22. Charitable donations 慈善捐贈</p> <p>23. Community engagement activities 社區共融活動</p>

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ENVIRONMENTAL PROTECTION

Environmental protection is a material issue of the Group. The Group implements and improves the sustainable operating model in its operations and strives to reduce the negative impact of its business on the environment. In respect of the manufacturing and trading of high-end swimwear and garment products business, the Group sets up plants in Mainland China and formulated a set of stringent production guidelines, including but not limited to energy conservation, control and handling and disposition of pollutants and exhaust gas. All production processes comply with all applicable environmental protection laws and regulations, such as the Environmental Protection Law of the People's Republic of China and the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes.

Meanwhile, the Group adopted several measures to promote environmental protection during the course of its operations:

- Inspect and continuously improve every business process to reduce direct or indirect emission;
- Obtain international standard certification, including Oeko-tex 100 Standard;
- Arrange specialists to monitor to ensure the due implementation of such internal codes; and
- Take part in environmental protection related exhibitions regularly to ensure that we obtain the latest environmental technology information.

The Group has always endeavored to enhance its employees' environmental awareness by providing relevant in-house training or guidelines for every new comers and promoting the message on conserving and protecting the environment and reducing resources consumption. We also review the implementation of the above-mentioned measures from time to time, and adopt improvement plans when necessary to further enhance resource efficiency, so as to achieve energy conservation, emission reduction, pollution reduction and environmental protection.

環境保護

環境保護為本集團的重要議題，於營運中實行及完善可持續運作模式，致力降低其業務對環境的負面影響。於生產及買賣高檔泳裝及服裝產品的業務上，本集團於中國內地設有廠房，並制定一套嚴格的生產指引，包括但不限於節約能源、控制及處理污染物及廢氣等。所有生產過程中均遵守所有適用的環保法律與法規，如中華人民共和國《環境保護法》及《固體廢物污染環境防治法》等。

與此同時，本集團在營運過程中採取多項措施以推行環保：

- 檢視及不斷改善每一個業務流程，以減少直接或間接排放；
- 獲得國際標準的認證，包括Oeko-tex 100標準等；
- 安排專責人員監督，確保有關內部守則妥善執行；及
- 定期參與環保相關展覽，確保獲得最新的環保科技資訊。

本集團一直致力於提升員工的環保意識，向所有新入職的員工提供相關內部培訓或指引，宣揚節約環保、減少資源消耗等訊息。我們亦不定期檢視上述措施的實行情況，並在必要時採取改善方案，進一步提升資源效益，從而實現節能減排、減少污染及保護環境。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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During the Reporting Period, the Group did not violate any laws and regulations that had a significant impact on the Group relating to air and greenhouse gas emissions, discharges into water and land, generation of hazardous and non-hazardous waste.

Emissions

Air and Greenhouse Gas Emissions

The exhaust gas emissions during the daily operations of the Group mainly generate from the gasoline consumption of transport vehicles, while the greenhouse gas mainly generate from the direct exhaust emissions of transport vehicles and the electricity consumption in offices and warehouses.

報告期間，本集團並無任何有關廢氣及溫室氣體排放、向水及土地的排污、以及產生有害或無害廢棄物、且對本集團有重大影響的法律及法規之違規事件。

排放物

廢氣及溫室氣體排放

本集團於日常業務營運中產生的廢氣主要來自運輸車輛的汽油消耗，而溫室氣體則主要來自運輸車輛的直接廢氣排放，以及辦公室和貨倉電力等消耗。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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During the Reporting Period, the air and greenhouse gas emissions data are as follows: 報告期間，廢氣及溫室氣體的排放數據如下：

Emissions 排放物	Unit 單位	2021 二零二一年度	2020 二零二零年度
Air Emission (note 1) 廢氣排放 (附註1)			
Nitrogen oxides (NOx) 氮氧化物	Kilograms 千克	7.94	N/A 不適用
Sulphur oxides (SOx) 硫氧化物	Kilograms 千克	0.18	N/A 不適用
Particulate matters (PM) 顆粒性物質	Kilograms 千克	0.58	N/A 不適用
Greenhouse gas emissions 溫室氣體排放			
Scope 1: Direct emissions 範圍1 – 直接排放			
— Fuel consumption (Machines and automobiles) 燃料消耗 (機器及汽車)	CO ₂ e (Tons) 二氧化碳當量 (噸)	32.82	40.68
Scope 2: Energy indirect emission 範圍2 – 能源間接排放			
— Electricity consumption 電力消耗	CO ₂ e (Tons) 二氧化碳當量 (噸)	137.37	673.60
Total emissions 總排放量	CO ₂ e (Tons) 二氧化碳當量 (噸)	170.19	714.28
Intensity 密度	CO ₂ e (Tons)/HK\$1,000,000 of revenue 二氧化碳當量 (噸) / 百萬港幣收益	2.39	9.18

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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Note:

1. The Group did not conduct statistics on the number of kilometres travelled for transporting vehicles in 2020, hence, no effective calculations were made on the gas emission data generated by vehicles.

The Group developed specific internal guidelines to strictly regulate and monitor greenhouse gas and air emissions in its daily operations, and adopted the following measures to reduce air and greenhouse gas emissions:

i. Improve product transportation planning

We make local procurement in the place where we produce to the greatest extent. This will facilitate locality of sources from plants, warehouses to supply and carbon emissions brought by diesel and gasoline consumption during transportation can be reduced by better procurement transportation planning and unified external shipments of products.

ii. Focus on machines, equipment and vehicles maintenance

We conduct inspections, maintenance and repairs on machines, equipment and vehicles on a regular basis, with a view to prevent them from generating excess emissions of exhaust caused by broken parts and other reasons, and to facilitate the reduction of fuel consumption.

In addition to reviewing relevant internal policy on a regular basis, we have been developing and adopting proper measures to improve carbon emissions, for example, reorganizing the transportation fleet and outsourcing part of the transporting works when necessary.

附註：

1. 本集團於二零二零年度並未對運輸車輛等汽車的行駛公里進行統計，故未能有效計算就使用汽車所產生的廢氣排放數據。

本集團發出明確內部指引以嚴格規管及監察日常營運中的溫室氣體及廢氣排放，並採取以下措施減少廢氣及溫室氣體排放：

i. 完善產品運輸規劃

我們儘量在生產當地進行採購，使廠房、倉庫及供應來源地點接近，並通過更好的採購運輸規劃和統一產品對外運送，減少運輸過程中柴油及汽油消耗所導致的碳排放。

ii. 注重機器、設備及車輛的保養

我們對機器、設備及車輛進行定期檢查、保養及維修，預防它們因零件破損等原因而排放過量廢氣，並有助減少耗油量。

除了定期審視相關內部政策，我們亦一直研究及採取適當措施改善碳排放，例如有需要時重整運輸車隊或將部分運輸工作外判等。

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Solid waste

Hazardous waste was not produced in the daily business operation of the Group. During the Reporting period, the relevant data of non-hazardous waste are as follows:

Waste 棄置物	Unit 單位	2021 二零二一年度	2020 二零二零年度
Non-hazardous Waste (note 1) 無害棄置物 (附註1)			
Total waste 總棄置量	Tones 噸	7.38	N/A 不適用
Intensity 密度	Tonnes/HK\$1,000,000 of revenue 噸/百萬港幣收益	0.10	N/A 不適用

Notes:

1. The Group did not collect the weight and quantity of such waste in 2020 systematically, and the waste generated during the period was collected and processed by the municipal authorities.

Non-hazardous Waste Treatment

Non-hazardous wastes generated by the Group mainly come from office wastes and other domestic wastes such as waste papers. We also categorise the waste and then dispose of them further. During the Reporting Period, the Group did not generate any massive electronic solid waste. In the event of requiring to dispose of computer or electrical equipment, the Group will comply with relevant regulations of the "WEEE" (namely, air conditioners, refrigerators, washing machines, televisions, computers, printers, scanners and monitors) Producer Responsibility Scheme formulated by the Environmental Protection Department of Hong Kong and deliver them to qualified recyclers for proper handling.

固體廢棄物

本集團於日常業務營運中並不產生有害廢棄物。報告期間，無害廢棄物的相關數據如下：

	2021 二零二一年度	2020 二零二零年度
Non-hazardous Waste (note 1) 無害廢棄物 (附註1)		
Total waste 總棄置量	7.38	N/A 不適用
Intensity 密度	0.10	N/A 不適用

附註：

1. 本集團於二零二零年度未有統計廢棄物的重量及數量，期間所產生的廢棄物由市政部門統一收集處理。

無害廢棄物處理

本集團所產生的無害廢棄物主要來自辦公室廢物及其他生活垃圾，如廢紙等。我們亦會進行垃圾分類，然後進一步處置。報告期間，本集團並未有產生大量電子固體廢物。如有任何需要棄置電腦或電器等情況，本集團會遵從香港環境保護署所制定的「四電一腦」（即空調機、雪櫃、洗衣機、電視機、電腦、打印機、掃描器及顯示器）生產者責任計劃等相關規條，交由合資格回收商妥善處置。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Use of Resources

Adhering to the principle of sustainable resources utilisation, the Group proactively improves our operating efficiency and implement environmental measures, so as to reduce the negative impact on the environment during the ordinary operation process of our business.

Energy Consumption

During the Reporting Period, electricity and gasoline were the major energy consumed by the Group in the production process. The relevant data are as follows:

Sources of Energy Consumption 能源消耗來源	Unit 單位	2021 二零二一年度	2020 二零二零年度
Indirect energy – Purchased electricity 間接能源—外購電力	Kwh 千瓦時	112,345	831,600
Direct energy – Gasoline (Vehicle) 直接能源—汽油(汽車)	Kwh 千瓦時	238,355	149,304
Total consumption 總消耗量	Kwh 千瓦時	350,700	980,904
Intensity 密度	Kwh/HK\$1,000 of revenue 千瓦時／千元港幣收益	4.93	12.61

資源使用

本集團堅守資源可持續使用的原則，積極提升營運效率及實施環保措施，以減少日常營運過程中對環境的負面影響。

能源消耗

報告期間，電力及汽油為本集團於生產過程中主要耗用的能源，相關數據如下：

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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The Group adopts the following measures to reduce carbon emission and conserve energy by enhancing energy efficiency and environmental awareness of its staff:

本集團採取以下措施，通過提升能源效益及員工環保意識，以減少碳排放及節約能源：

Enhancing environmental awareness of its staff 提升員工環保意識

- Turning off all the air conditioners and lighting systems in the office before leaving company
員工離開公司前，須關掉所有冷氣機及辦公室照明系統
- Maintaining indoor temperature at an appropriate degree celsius in the office
辦公室室內溫度保持合適溫度
- Formulating recycling plan and recycling paper products such as waste carton boxes and printing papers and recycling toner and ink cartridges
制定回收計劃，循環利用廢紙盒、影印紙等紙製品，以及回收碳粉盒及墨盒

Enhancing energy efficiency 提升能源效益

- Replacing light pipes and other lamps with LED lighting
將光管或其他燈具更換為LED燈
- Conducting regular maintenance of device and machine, including production equipment and office electrical equipment
定期維修裝置及器械，包括生產設備及辦公室電器等
- Adopting digital printing to reduce the utilisation of water, electricity, screen films and other resources
利用數碼印花，減少對水、電、網板菲林和其他資源的使用

Under practical circumstances, the Group will review its energy consumption pattern and emission records from time to time, continuously monitor energy consumption, and will adopt appropriate improvement measures when necessary.

在可行情況下，本集團會不時檢討其能源消耗模式及排放記錄，持續監察能源消耗的情況，並會在有需要時採取適當改善措施。

Use of Water

用水

During the Reporting Period, the water consumption data of the Group are as follows:

報告期間，本集團的用水數據如下：

	Unit 單位	2021 二零二一年度	2020 二零二零年度
Total water consumption 總用水量	Cubic metre 立方米	1,528	25,025
Intensity 密度	Cubic metre/HK\$1,000 of revenue 立方米／千元港幣收益	0.02	0.32

Due to the nature of business and geographic location of the Group, it has not encountered any problems in sourcing water suitable for use. The Group will continue to study and adopt measures to improve the effective use of water and reduce sewage.

由於本集團的業務性質及地理位置，其在求取適用水方面並無遇到任何問題。本集團將繼續研究及採取提升用水效益及減少污水的措施。

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環境、社會及管治報告

Packaging Materials

During the Reporting Period, the packaging materials data of the Group in terms of finished products are as follows:

	Unit 單位	2021 二零二一年度	2020 二零二零年度
Total amount of packaging materials (Note 1)	Tons	7.45	N/A
包裝材料總用量 (附註1)	噸		不適用
Intensity 密度	Tons/HK\$1,000,000 of revenue 噸／百萬港幣收益	0.10	N/A 不適用

Note:

1. The Group did not collect such data in 2020 systematically.

THE ENVIRONMENT AND NATURAL RESOURCES

Develop electronic product recycling business

The Group is aware of the increasing frequency of replacing electronic products in recent years. Therefore, we are actively developing our e-commerce and provision of on-line shopping and media related services, which primarily engage in the sale and purchase of used mobile phones which are still in good condition and allocating them to those in need in other areas. Not only does this business practice the principle of reuse in the "3R" principle, but also reduce the e-waste and easen the burden on the environment and nature.

包裝材料

報告期間，本集團的製成品包裝材料數據如下：

	Unit 單位	2021 二零二一年度	2020 二零二零年度
Total amount of packaging materials (Note 1)	Tons	7.45	N/A
包裝材料總用量 (附註1)	噸		不適用
Intensity 密度	Tons/HK\$1,000,000 of revenue 噸／百萬港幣收益	0.10	N/A 不適用

附註：

1. 本集團於二零二零年度未有統計此項數據。

環境及天然資源

發展電子產品回收業務

本集團意識到大眾於近年來更換電子產品的頻率越來越高，因此，我們積極發展其電子商務及提供網上購物媒體相關業務，當中主要涉及買賣二手手機--回收狀態仍然良好的手機，將其分配至其他地區有需要的人士。這業務不但能實現「3R」原則中的重用原則，更能減少電子廢物的棄置，減低環境及大自然的負擔。

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環境、社會及管治報告

Enhancing environmental awareness of its staff

提升員工環保意識

The Group adopts various measures to enhance the environmental awareness of its staff in addition to enhancing environmental measures:

除了加強執行環保措施，本集團通過不同措施以提升員工的環保意識：

Internal measures

內部措施

- Internal environmental guidance
內部環保指引
- Sharing of relevant environmental information in relation to green office
分享綠色辦公室等相關環保資訊

External activities

外部活動

- Information lectures and seminars on environmental protection
環保相關資訊講座及研討會
- Participation of various environmental protection activities and exhibitions to obtain the latest information on environmental protection technologies
參與各類環保活動及展覽，以獲得最新的環保科技資訊

In addition to the above measures, the Group is committed to studying and finalizing the organisation of environmental volunteers in the future, so as to strengthen cooperation with non-governmental environmental organisations and raise employees' awareness of environmental issues.

除了上述措施之外，本集團致力研究及落實於日後組織環保義工，加強與各個非政府環保組織的合作，藉以提升員工對環保議題的認識。

Climate Change

氣候變化

Global warming has been one of the utmost concerned issues in recent years. The impact of climate change and various natural disasters on nation and its people has become more significant and imminent. As a member of the society, the Group fulfills its corporate responsibilities and actively formulates and implements a series of environmental protection measures to make its contribution to environmental protection.

全球暖化是近年來最為關注的議題之一，其帶來的氣候變化及各種自然災害對國家及人民的影響越來越顯著及逼切。作為社會的一份子，本集團履行其企業責任，積極制定並執行一系列的環保措施，在環境保護出一分力。

While taking the initiative to reduce carbon footprint, environmental protection and energy conservation, the Group has formulated relevant emergency plans and procedures to ensure that the loss of manpower and other resources can be minimized when suffering from extreme weather.

在積極減少碳足跡、環保節能以外，本集團已制定相關緊急預案及流程，確保在面臨極端天氣時能將人力及其他資源的損失減至最低。

SOCIETY

Employment and Labour Practice

Employment

The Group treasures its employees and has always regarded them as valuable assets. As the key stakeholders, the contribution and support of employees is one of the important factors for the sustainable development of our business. As such, the Group formulated a set of comprehensive human resource management system in accordance with all applicable laws and regulations and the industrial benchmarks including but not limited to Employment Ordinance (Chapter 57 of the laws of Hong Kong), the Labour Law of People's Republic of China and the Labour Contract Law of People's Republic of China.

During the Reporting Period, the Group had not involved in any event of breach of 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, which had a significant impact on the Group.

社會

僱傭及勞工常規

僱傭

本集團重視員工，一直將其視為寶貴資產。作為主要持份者，員工的貢獻及支持是本集團業務持續發展的重要因素之一。因此，本集團根據所有適用的法律及法規，以及行業基準制定一套全面的人力資源管理制度，當中包括但不限於香港法例第57章《僱傭條例》、《中華人民共和國勞動法》、《中華人民共和國勞動合同法》。

報告期間，本集團並無任何有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利、且對本集團有重大影響的法律及法規之違規事件。

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Total number of staff and turnover rate

僱員總數及流失率

As of 30 June 2021, the Group had a total of 88 staff (2020: 722), who are full-time and permanent employees, and the relevant employment data are as follows:

截止二零二一年六月三十日，本集團共有88位員工（二零二零年：722位），全部均為全職長期員工，相關僱傭數據如下：

Staff (Note 1) 員工 (附註1)	Unit 單位	Number 數量
Total number of staff 員工總數	Headcount 人數	88
By gender 按性別		
— Male 男性	Headcount 人數	28
— Female 女性	Headcount 人數	60
By age group 按年齡組別		
— 21 to 30 years old 21-30歲	Headcount 人數	11
— 31 to 40 years old 31-40歲	Headcount 人數	23
— 41 to 50 years old 41-50歲	Headcount 人數	35
— 51 to 60 years old 51-60歲	Headcount 人數	17
— over 60 years old 60歲以上	Headcount 人數	2
By geographical location 按地區		
— Hong Kong 香港	Headcount 人數	17
— Mainland China 中國內地	Headcount 人數	71

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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	Unit 單位	Number 數量
Turnover rate		
員工流失率		
By gender		
按性別		
— Male	Percentage	17.9
男性	百分比	
— Female	Percentage	16.7
女性	百分比	
By age group		
按年齡組別		
— 21 to 30 years old	Percentage	27.3
21-30歲	百分比	
— 31 to 40 years old	Percentage	21.7
31-40歲	百分比	
— 41 to 50 years old	Percentage	8.6
41-50歲	百分比	
— 51 to 60 years old	Percentage	17.6
51-60歲	百分比	
— Over 60 years old	Percentage	50.0
60歲以上	百分比	
By geographical location		
按地區		
— Hong Kong	Percentage	47.1
香港	百分比	
— Mainland China	Percentage	9.9
中國內地	百分比	

Notes:

1. The Group's plant in the Kingdom of Cambodia ("Cambodia") has been closed in the Reporting Period. The employment data only cover the Group's operations in the PRC and the Hong Kong office. Please refer to the Reporting Period and Scope under the section "ABOUT THIS REPORT" for details.

附註：

1. 本集團位於柬埔寨王國（「柬埔寨」）之廠房已於報告期間內關閉。員工數據只涵蓋本集團位於中國的業務及香港辦事處。詳情請參閱「關於本報告」章節之報告期間及範圍部分。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

Employment, Remuneration and Benefit Policies

As relevant work guideline documents for all employees, the human resources management system of the Group also provides information to employees at all levels regarding the employment policy, work ethics, and occupational safety and health guidelines of the Company in regions where our business is operating. The employees clearly understand their rights and welfare while working for the Group in compliance with relevant laws and regulations according to the system and thus protect the rights of both parties.

The Group has formulated a competitive package of remuneration and welfare system, and determined a reasonable employee remuneration and welfare package according to their job nature, qualifications and performance as well as market conditions, with reference to their performance appraisal. The package consisted of basic remuneration, over-time salary, employees welfare and rights (such as statutory and additional annual leave, sick leave, various allowances, severance payments and provision of dormitories).

The Group pays mandatory provident fund and social insurance for employees, and provides commercial insurance, supplementary medical benefits in accordance with applicable laws and industrial practice of the region. In addition, the Group has implemented the "5-day-work week" at its office in Hong Kong.

The Group also provides additional remuneration and welfare such as bonus with reference to the employees' performance, financial results, market situation and other factors to attract and retain talented employees.

Equal Opportunity and Diversity Policy

The Group provides employees with an equal and fair working environment. Through the comprehensive human resources management system, no employee will suffer from any discrimination or be deprived of any treatment due to gender, age, region, nationality, race, religion, sexual orientation, disability, marital status, or any other reasons.

僱傭、薪酬及福利政策

本集團人力資源管理制度作為所有僱員相關的工作指引文件，同時向不同業務經營地的所有級別員工提供有關公司僱傭政策、工作職業道德，以及職安健指引等訊息。員工在根據該制度合規合法地工作的同時，能清晰了解其權利及福利，保障雙方權益。

本集團已制訂一套具競爭力的薪酬及福利待遇制度，按照員工的工作性質、資歷、工作表現及市場情況，並經過績效評估而釐訂合理的僱員薪酬及福利。待遇包括基本薪酬、加班工資、員工福利及權益（如法定及額外年假、病假、各種津貼、遣散費及提供宿舍）。

本集團會因應所在地區法例及行業慣例，為員工繳納強制性公積金、社會保險，提供商業保險、補充醫療福利等。另外，本集團已在香港辦公室推行「五天工作週」。

本集團亦因應員工工作表現、財務業績、市場情況等因素，給予員工獎金等額外薪酬及福利，以吸引及挽留人才。

平等機會及多元政策

本集團為僱員提供平等及公平的工作環境。通過實施全面的人力資源管理制度，員工不會因性別、年齡、地域、國籍、種族、宗教信仰、性取向、身體殘疾、婚姻狀況或任何其他原因而遭受歧視或遭剝奪任何待遇。

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In terms of employee recruitment, the Group does not have any specific gender requirement on recruitment and strictly abides by the principle of equal and fair recruitment. Although the Group notices the fact that the proportion of its female staff is relatively high, the Group firmly believes it is attributable to the nature of business and the labour population structure in the region where the business operates, which exactly reflects the effective implementation of the Group's equal opportunity policy.

In terms of staff promotion, the Group encourages internal promotion, and actively fosters tier-based management in the future. Meanwhile, we also ensure all staff enjoys equal promotion opportunities. In determining staff promotion, the Group mainly considers individual performance, qualifications, personal will and business conditions of the Company without taking their gender and nationality into account.

Dismissal Policy

The Group has formulated internal procedures in accordance with the laws and terms of employment contract to ensure compliance with the relevant Guides on the Employment Ordinance, and clearly sets out relevant provisions on termination of the employment relationship in the employment contracts of every employee.

Under any reasonable circumstances where employees deliver unsatisfactory performance, continue violating the codes of the Company or the Company reorganises its human resources structure, the Group will dismiss employees, and will make reasonable compensations to them in compliance with the internal procedures and guides. In the event of any special conditions, including dismissed employees who are having doubt on related compensations and dismissal, the Group may seek legal advice and ensure any dismissal will not contravene with all applicable laws and regulations.

在員工招聘方面，本集團沒有特定的性別要求，嚴格遵守平等公平的招聘原則。雖然本集團留意到現時女性員工比例相對較高，但本集團深信當中主要原因為業務性質及營運所在地區的勞動人口結構，這正反映出本集團的平等機會政策行之有效。

在員工升遷方面，本集團鼓勵內部晉升，積極培育未來管理梯隊。同時，我們亦確保所有員工享有公平的晉升機會。員工升遷的決定主要基於員工自身的工作表現、資歷、個人意願以及公司業務狀況，絕不以性別國籍等條件考慮。

解僱政策

本集團已參考法例及僱傭合約條文，制定內部流程，確保遵守有關的僱傭條例指引，並於員工的僱傭合同中清晰列明解除僱傭關係的相關條文。

在工作表現持續欠佳、持續違反公司守則、或公司重整人力資源架構等任何合理情況下，本集團將會解僱相關員工，並按照內部流程及指引，對被解僱之員工作出合理的賠償。如有特別情況，如被解僱之員工對相關賠償或解僱方式有任何懷疑等，本集團或會尋求法律意見，務求所有解僱行為不會違反所有適用之法律法規。

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During the Reporting Period, given the economic condition and market competition, the Group determined to close the plant in Cambodia and make adjustment to the production plan. The Group confirmed the Group had terminated the employment with such employees in accordance with the applicable laws of employment and terms of employment contract, and the Group also confirmed there was not any litigation or legal compensation resulting from the termination of such employment.

HEALTH AND SAFETY

The health and safety of employees is one of the material issues of the Group. The Group follows all applicable laws and regulations, including but not limited to the Occupational Safety and Health Ordinance (Chapter 509 of the laws of Hong Kong), the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, the Regulations Concerning the Labor Protection of Female Staff and Workers, and the Fire Protection Law of the People's Republic of China.

Work safety

The Group understands that due to the nature of our businesses, some employees have to operate a variety of machines during daily work, which involves certain safety risk. As such, the Group implemented various safety measures to provide employees with a safe working environment and strengthen their attention to occupational health and safety:

- Inviting third party testing organisations to conduct test at the workplace;
- Equipping offices and plants with sufficient first-aid appliances and fire prevention equipment;
- Identifying and assessing the safety and health risks annually on each position of the Company, strictly monitoring and evaluating all the risks exposed due to use of new materials and mechanical equipment; and
- Providing the training and safety meetings to staff, and participating in fire drills held by respective departments and institutions on a regular basis.

報告期間，本集團考慮經濟狀況及市場競爭等原因，決定關閉位於柬埔寨之廠房，從而調整生產計劃。本集團確保已根據所有適用僱傭法例以及僱傭合約條款與相關員工終止僱傭關係，同時亦確認沒有因終止該等僱傭關係而產生的訴訟或法律賠償。

健康及安全

員工健康及安全是本集團的重要議題之一。本集團根據所有適用的法律及法規，當中包括但不限於香港法例第509章《職業安全及健康條例》、《中華人民共和國職業病防護法》、《女職工勞動保護條例》及《中華人民共和國消防法》。

工作安全

本集團明白因其業務性質的關係，部份員工日常工作涉及大量器械操作，當中存在一定的安全風險。故此，本集團採取多項安全措施，致力為員工提供安全的工作環境及加強其對職業健康及安全的重視：

- 邀請第三方檢測機構對職場環境進行檢測；
- 於辦公室及廠房內配備足夠的急救用品及防火設備；
- 每年對全公司各崗位進行安全及健康風險鑒別及評估，嚴格監控及評估所有新物料、機械設備等的使用風險；及
- 為僱員提供相關培訓及安全會議，定期參加相關部門或機構舉辦的消防演習。

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In addition, the Group has established the Health and Safety Committee to standardise the processes at all levels with reference to regulations and industrial practices, and to formulate a series of detailed work health and safety guidelines and they are under stringent supervision and implementation. These guidelines are conducted through continuous improvements and revisions to ensure that all standards comply with relevant legal requirements, so that the health and safety of all staff are being protected.

During the past three years (including the Reporting Period), the Group had no significant incident of safety and work-related injury. During the Reporting Period, the Group identified no event involving the breach of health and safety laws and regulations.

Epidemic Prevention and Control

Since the outbreak of the coronavirus disease (COVID-19), the fight against the epidemic has been one of the Group's major concerns. Apart from cooperating with the local government in the epidemic prevention and control actively, the Group has also put in place a series of measures to ensure the safety of our staff upon their return to work, such as daily temperature checking and mask wearing, and strive to provide a safe working environment. Meanwhile, the Group also provides holiday incentives to encourage staff to get vaccinations to reduce their risk of infection and further protect the safety and health of staff.

Employees' Health and Welfare

In addition to work safety, the Group attaches great importance to the physical and psychological health of employees, and has adopted a number of measures to promote their physical and psychological development:

- encouraging our employees to participate in various outdoor activities which are beneficial to their mind and body during their spare time after daily work and pay attention to their health;
- organising and arranging all kinds of cultural, sports and social activities to enhance interaction and understanding among employees, maintaining work and life balance and strengthening their sense of belongings; and

另外，本集團已成立健康及安全委員會，參考監管規定及行業慣例，將各級工序規範化，並制訂一系列詳細的工作健康及安全指引，並嚴格監督及執行。該等指引通過持續的改進及修改，以確保所有標準符合相關法例要求，使所有員工的健康及安全得到保障。

本集團於過去三年(包括報告期間)並無發生重大安全事故以及工傷。報告期間，本集團未有發現違反有關健康及安全法律及規例的事件。

疫情防控

自新型冠狀病毒爆發以來，抗疫為本集團的重要關注之一。除了積極配合當地政府的防疫安排，本集團亦制定一系列的措施來保障員工復工後的安全，如每天體溫檢測及佩戴口罩等，致力提供安全的工作環境。同時，本集團亦提供假期獎勵以鼓勵員工接種疫苗，降低其感染的風險，進一步保障員工的安全及健康。

員工健康與福祉

在工作安全之外，本集團重視員工身心健康，並通過多項措施促進其身心發展：

- 鼓勵員工在日常工作以外多參與各類型有益身心的戶外活動，注重健康；
- 組織及安排各類型文化、體育及社交活動，藉此加強員工之間的互動交流及了解，保持工作及生活平衡，加強其歸屬感；及

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- organising Christmas party, annual dinner or corporate meeting during Christmas, New Year and other special occasions to share the happiness with employees and reward staffs with excellent performance;
- 於聖誕、新年等節日及其他特別日子組織聖誕派對、年度晚宴或企業年會等，與員工分享節日喜悅及表彰優秀員工；

In addition to the above measures, the Group also endeavours to make adjustments in work arrangements to provide more flexible and user-friendly arrangements. Certain employees, such as factory workers, are on shift. The Group considers the special needs of individual employees, such as those who are new parents when developing weekly working hours and staff shifts.

除了以上措施外，本集團亦盡量在工作安排上進行調整，提供更彈性及人性化的安排。廠房工人等部份員工為輪班制，本集團在制訂每週工時和員工輪班制時，會考慮顧及個別員工的特別需要，如新任父母等。

DEVELOPMENT AND TRAINING

The Group regards staff training as one of the elements of sustainable business development. The Group provides professional training to improve quality, qualification and skills of the employees for their growth through a series of training programs. The Group also encourages staff to discuss with management regarding their promotion and career objectives.

發展及培訓

本集團視員工培訓為其業務持續發展的要素之一。透過一系列的培訓計劃，本集團為員工提供專業訓練，提高員工質素、資格及技能，協助員工成長。同時，本集團亦鼓勵員工就其工作晉升及事業發展目標與管理人員討論。

During the Reporting Period, the training data of the Group are as follows:

報告期間，本集團的培訓數據如下：

	Unit 單位	Number 數量
Participants 參與培訓員工	Headcount 人數	82
Proportion of participants 參與培訓員工比例		
By gender 按性別		
— Male 男性	Percentage 百分比	100
— Female 女性	Percentage 百分比	90

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	Unit 單位	Number 數量
By job position 按職級		
— Administrative staff 行政人員	Percentage 百分比	83.3
— Others 其他	Percentage 百分比	100
Average training hours 培訓平均時數		
By gender 按性別		
— Male 男性	Hours 小時	2.7
— Female 女性	Hours 小時	3.7
By job position 按職級		
— Administrative staff 行政人員	Hours 小時	3.9
— Others 其他	Hours 小時	3.0

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The Group encourages internal promotion and provides support for employees of all positions and departments in participating on-job and professional trainings offered by the Group, or external trainings as well to achieve sustainable professional development:

本集團鼓勵內部晉升，並支持所有職級及部門的人員參與由本集團提供的在職及專業培訓、或外部培訓，達到持續專業發展：

Employees of all job positions and departments

職級及部門人員

Training content

培訓內容

Directors and senior management of the Company

公司董事及高級管理層

To participate in training (including seminars) regarding the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "Listing Rules") and corporate governance from time to time so as to learn about the latest information on regulatory requirements and development and corporate governance practices and improve the internal control of the Company

不定期參加有關聯交所GEM證券上市規則（「上市規則」）及企業管治的培訓，包括研討會等，以獲悉法規要求及發展以及企業管治常規之最新資料及提升本公司的內部監控

Financial and accounting staff and company secretary

財務、會計及公司秘書人員

To participate in external seminars to keep abreast of changes and updates on areas of legal, and financial accounting and reporting

參與外部研討會，以緊貼法律、財務會計及申報知識領域的變動及最新資料。

General staff

一般員工

To participate in various trainings on those areas such as enterprise management, project management, communication skills and presentation skills provided by the Group

參與本集團提供的各類型培訓，如企業管理、項目管理、溝通技巧及演講技巧等相關範疇

LABOUR STANDARDS

The Group has formulated internal rules and labour system by reference to international standards to ensure the compliance with the relevant laws and regulations, including but not limited to the Employment Ordinance (Chapter 57 of the Laws of Hong Kong) and the Regulation on Labour Security Supervision issued by the State Council of the People's Republic of China. The Group will further improve the labour mechanism against illegal behaviors if necessary.

The Group stringently implements and supervises all recruitment processes and promotion activities according to the human resource management system. Also, the Group clearly sets out the codes of conducts in all employment contracts and staff codes, so as to strictly supervise the conducts of all employees to avoid non-compliance incidents, such as employment of child and forced labour.

勞工準則

本集團已參考國際勞工標準制訂內部守則指引及勞工制度，確保遵守勞工相關的法律及法規，包括但不限於香港法例第57章《僱傭條例》以及中華人民共和國國務院的《勞動保障監察條例》，並會在有需要時針對違規行為持續完善其勞工機制。

本集團按照其人力資源管理制度，嚴格執行及監督所有招聘程序及晉升活動。另外，本集團亦在所有僱傭合約及員工守則上清晰列明對僱員行為操守的規範，嚴格監督所有僱員的行為操守，並杜絕使用童工和強制勞動等違規情況。

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In order to avoid illegal employment of child and forced labour, the Human Resources Department of the Group requires candidates to provide valid identification before confirming employment to ensure that applicants can be employed in accordance with the law. The Group will conduct investigations, punishment or dismissal to relevant employees immediately when any illegal behavior is being discovered.

During the Reporting Period, the Group had no child or forced labour.

OPERATION PRACTICE

Supply Chain Management

The Group operates on a sustainable development basis, and the supply chain management is an important issue of the Group. During the Reporting Period, the Group had a total of 100 suppliers, which are mainly raw materials (mainly fabrics) suppliers and production equipment suppliers. The geographical distribution is as follows:

Geographical location

Hong Kong
Mainland China
Overseas regions

地區

香港
中國內地
海外地區

Number of suppliers 供應商數目

47
52
1

Engaging in the manufacturing of swimwear and garment sectors for many years, the Group has established a good reputation in the industry. The Group actively communicates with suppliers to enable them to understand the Group's philosophy and values, and has long-term mutual trust relationship with its current major suppliers.

本集團人力資源部均要求求職者在確認就業前提供有效的身份證明，確保申請人可以依法就業，以防止非法僱用童工及強制勞工。當發現任何違規行為，本集團會即時作出調查、處罰或解僱有關員工。

報告期間，本集團並無童工或強制勞工。

營運慣例

供應鏈管理

本著可持續發展的原則經營業務，供應鏈管理為本集團的重要議題。報告期間，本集團一共有100家供應商，主要包括原材料（主要為布料）供應商及生產設備供應商，其地區分佈如下：

從事泳衣及服裝生產多年，本集團於業內有著良好信譽，積極與供應商溝通，讓其了解本集團的理念及價值觀，並與現時主要供應商建立長期互信關係。

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The Group has developed a comprehensive internal procurement system in accordance with the applicable laws and benchmarks in the PRC and Hong Kong. The Group has conducted assessment and review on 10 suppliers during the Reporting Period.

During the selection process, the Group will carry out due diligence investigation on suppliers, such as company integrity and business records. We will also conduct on-site visits to the suppliers' plants when necessary so as to ensure that they meet the relevant standards of the Group. The current major raw material suppliers of the Group have gone through a fair and rigorous supplier selection process to ensure that they have a sound business record, have not committed any serious irregularities or any unethical business practices, and are able to continue to supply with raw materials to us at prices that the Group considers to be competitive. Meanwhile, the Group also considers environmental risks during the selection process, for example, whether the suppliers have obtained environmental-related certificates and awards, whether the supplied materials are made of environmentally-friendly materials as well as their environmental-related compliance. In addition, the labour standards of the Group are also applicable to its suppliers and non-compliance such as child labour or forced labour is not allowed. The Group also identifies suitable new suppliers on a regular basis to control risks.

In addition, the Group will regularly conduct assessment on new or old suppliers in terms of contract fulfilment according to internal guidelines, and carry out the following inspections on suppliers whether:

- they still meet the Group's standards;
- they have fulfilled their responsibilities under the procurement contracts during the contract period;
- they have timely notified the Group if there were any major changes; and
- the raw materials supplied have met the Group's requirements.

If any material issue occurs, the Group will change suppliers.

本集團根據中國及香港的適用法律及基準，制定一套全面的內部採購系統。本集團於報告期間已對10家供應商進行評估及審核。

在甄選過程中，本集團會對供應商進行盡職審查，如公司誠信、營商紀錄等。在有需要時，我們更會到供應商的廠房進行實地考察，以確保其符合本集團的相關標準。本集團現時主要的原材料供應商均經過公平嚴謹供應商甄選程序，確保其營商記錄良好，未曾出現嚴重違規或任何違反商業道德的行為，並能持續以本集團認為之具競爭力的價格向我們提供原材料。與此同時，本集團亦在甄選過程中考慮環境風險，如供應商有否取得環保相關的認證及獎項，所提供的材料是否使用環保物料及其環境相關的合規情況。此外，本集團的勞工準則亦同樣適用於其供應商，絕不允許童工或強制勞工等違規情況。本集團亦會定期物色合適的新供應商，以控制風險。

另外，本集團按照其內部指引，定期對其新舊供應商進行履約評估，對供應商作出以下檢查：

- 是否仍然符合本集團的標準；
- 合約期內是否履行採購合約項下的責任；
- 如有任何重大變更，及時知會本集團相關訊息；及
- 提供之原材料是否符合本集團之要求等。

如出現任何重大問題，本集團會更換供應商。

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PRODUCT RESPONSIBILITY

During the Reporting Period, the Group had not involved in any event of breach of laws and regulations relating to health and safety, advertising, labeling and privacy matters in respect of the products and services provided, which had a significant impact on the Group.

Product quality

The customers of the Group' business of manufacturing and trading of high-end swimwear and garment products are mainly branded swimwear and garment enterprises in the European markets. Therefore, product quality is one of the important concerns of the Group.

During the Reporting Period, there was no product that needs to be recalled by the Group due to safety and health reasons. In order to ensure products meet the quality standards, the Group has already set up comprehensive internal quality inspection system and monitored the relevant procedures to continuously improve its system.

The staff shall observe the quality inspection system as well as all other working guidelines to ensure products meet the quality requirements:

- i. Periodic workplace inspection, check documentations and inspect raw materials quality to ensure they meet documentation requirements and provide inspection reports;
- ii. Examine production process and ensure technology used is accurate with sound operation of production equipment;
- iii. Examine whether packaging such as carton boxes, plastic bags and price tags are correct according to documentations and ensure meeting customers' requirements upon delivery;

產品責任

報告期間，本集團並無任何有關產品和服務的健康與安全、廣告、標籤及私隱事宜、且對本集團有重大影響的法律及法規之違規事件。

產品質量

本集團生產及買賣高檔泳裝及服裝產品之業務的客戶主要為為歐洲等地市場的泳衣及服裝品牌企業，因此，產品質量為本集團的重要關注之一。

報告期內，本集團並無有關安全與健康理由而須回收的產品。為確保產品達到質量標準，本集團已制定完善的內部品質檢測機制，並會監測相關程序，以持續完善其機制。

員工需遵從品質檢測機制及所有其他工作指引，確保產品符合質量要求：

- i. 定期進行車間巡查，核對製單資料、檢查原材料質量是否符合製單要求，並匯報查貨報告；
- ii. 檢查生產工序，確保工藝正確、生產設備運作良好；
- iii. 根據製單資料核對紙箱、膠袋、價錢牌等包裝是否正確，確保交付時符合客戶要求；

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- iv. Conduct product quality inspection to ensure that size, wordings, colour and printing of the finished products are manufactured exactly according to the customers' requirements;
- v. Sign and Stamp by supplier's executives after the aforementioned inspection.
- iv. 進行產品質量檢測，確保成品尺寸、文字、顏色及印花等均按照客戶要求準確製造；
- v. 完成上述檢測後，由廠方主管級人員簽名及蓋印作實。

Besides the working guidelines and handbooks, we also arrange relevant trainings for staff to improve their professional technological skills from time to time.

除工作指引及手冊外，本集團亦會不定期為員工安排相關培訓，提升員工的專業技術水平。

Communication with customers and handling of complaints

客戶溝通及投訴處理

The opinions of customers benefit the on-going improvement of the Group. In this regard, the Group maintains and regularly reviews various communication channels with customers to obtain their feedback in a timely manner and understand their needs and concerns, for the purpose of refining the Group's products and adjust its business strategies.

客戶的意見有利於本集團持續進步。有見及此，本集團維持及定期審視與客戶的各種溝通渠道，務求能及時得到客戶的意見反饋，了解他們的需要及關注，從而改進本集團的產品及調整業務策略。

The Group has developed internal guidelines and procedures for handling customer complaints, and is capable of responding promptly after receiving customer complaints and initiating the investigation on related issues. The Group will review relevant guidelines on a regular basis to improve the customer service system.

本集團已制定關於處理客戶投訴的內部指引及流程，在接獲客戶投訴後能及時作出應對，及對相關事件進行調查。本集團並會定期審視相關指引，以完善客戶服務制度。

During the Reporting Period, the Group received no complaints on products and services.

報告期內，本集團並無接獲關於產品及服務的投訴。

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Intellectual property

The Group attaches importance to its intellectual property rights, regards them as corporate assets, and strictly abides by the laws and regulations related to intellectual property protection, such as the Trademark Law of the People's Republic of China.

The Group emphasizes strengthening the relevant staff's awareness in the protection of intellectual property in its daily management. Employees are prohibited to take or copy any assets of the Group for their personal purposes without authorisation. Once discovered, violators are subject to disciplinary action or prosecution and any violations is not tolerated.

Furthermore, in order to increase employees' knowledge on intellectual property rights, the Group also provides employees with relevant training, including basic concepts and related laws.

Policies of privacy

The Group highly values to the protection of privacy and strictly abides by the laws and regulations related to privacy matters, such as the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong).

In respect of the e-commerce and provision of on-line shopping and media related services, the Group has established internal procedures to select qualified service providers and adopt related technologies to remove all personal data of former users after collecting the used mobile phones, so as not to leak personal data of former users.

In addition to the e-commerce and provision of on-line shopping and media related services mentioned above, our employees generally have less opportunities to gain access to our customers' personal privacy or confidential corporate information during the course of daily business. However, the Group has established its internal rules to ensure employees properly handle customer's commercial data which they may gain access and will not be use or leak such data without authorisation.

知識產權

本集團重視知識產權，將其視為企業資產，並嚴格遵守有關知識產權保護的法律及法規，例如《中華人民共和國商標法》等。

本集團在日常管理中注重加強相關人員的知識產權保護意識，員工不得在未經授權私下取用或複製本集團的任何資產作個人用途，一經發現，違反者將面臨紀律處分或檢控，絕不姑息任何侵權行為。

另外，為增加員工對知識產權的認識，本集團亦向員工提供相關培訓，當中包括基本概念及相關法律等內容。

私隱政策

本集團高度重視對私隱的保護，嚴格遵守有關私隱事宜的法律及法規，例如香港法例第486章《個人資料(私隱)條例》等。

在電子商務及提供網上購物媒體相關業務上，本集團訂立內部流程，挑選合資格的服務提供商及採取相關技術，在回收二手手機後清除前用家的所有個人資料，務求不用洩漏前用家的個人資料。

除了上述電子商務及提供網上購物媒體服務以外，員工在其日常業務中一般較少接觸到客戶的個人私隱或企業機密資料，但本集團已訂立內部守則，確保員工妥善處理所有可能接觸到的客戶商業資料，不會在未經授權的情況下使用和洩漏。

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Advertising and Labelling

The product sales of the Group mainly rely on the long-term stable business relationship with existing customers and sales personnel's introductions. No large-scale propaganda for our products was made.

The Group strictly complies with the Advertising Law of the People's Republic of China (中華人民共和國廣告法), the Interim Measures for the Administration of Internet Advertising of the People's Republic of China (互聯網廣告管理暫行辦法), and other applicable laws and regulations governing advertising and labeling enacted by the country, regions or industry associations to ensure that the description of our products and statements from sales personnel and product labels have no exaggeration or untruth.

ANTI-CORRUPTION

The Group values integrity, maintains good business ethics and strictly abides by the laws and regulations in relation to the prevention of bribery, extortion, fraud and money laundering, including but not limited to the Prevention of Bribery Ordinance (Chapter 201 of the laws of Hong Kong), the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the laws of Hong Kong), the Competition Ordinance (Chapter 619 of the laws of Hong Kong), the Anti-Unfair Competition Law of the People's Republic of China and the Anti-Money Laundering Law of the People's Republic of China. During the Reporting Period, the Group or its employees were not involved in concluded lawsuits concerning corruption.

The Group adopts the following measures to prevent and control the fraud or misconduct within the Group:

- Formulating the convention against corruption and a set of comprehensive anti-corruption and fraudulent mechanism covering the whole supply chain from upstream suppliers to downstream end-customers, as well as the capital market operation of investors, shareholders and institutions;

宣傳及標籤

本集團的產品銷售主要依賴我們與現有客戶長期建立的穩固業務關係，以及銷售人員的介紹，並未進行大規模的宣傳活動。

本集團嚴格遵守《中華人民共和國廣告法》、中國《互聯網廣告管理暫行辦法》及其他國家、地區或行業組織制定、有關宣傳及標籤的適用法律法規有關廣告及標籤的法律及法規，確保有關其產品的描述，包括銷售人員的陳述及產品的標籤，不存在誇張失實的情況。

反貪污

本集團重視誠信，維持良好的商業道德，嚴格遵守有關防止賄賂、勒索、欺詐及洗黑錢的法律及法規，包括但不限於及香港法例第201章《防止賄賂條例》、第615章《打擊洗錢及恐怖分子資金籌集條例》、第619章《競爭條例》、《中華人民共和國反不正當競爭法》及《中華人民共和國反洗錢法》。報告期間，本集團或其僱員並無涉及已審結的有關貪污行為訴訟案件。

本集團透過以下措施，以預防和控制本集團發生舞弊或任何不當行為：

- 制訂廉政公約及一套完善的反貪污及詐騙機制，覆蓋整條供應鏈，從上游供應商至下游最終客戶，以及投資者、股東及機構的資本市場運作；

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- Engaging an independent internal control and risk advisory team, which has assisted in monitoring the corporate governance of the Group and in providing an objective assessment to the Board of Directors on whether a sound internal control system is maintained and operated by management; and
- Engaging independent auditor to conduct external audit etc..
- 委任獨立內部監控及風險諮詢團隊，協助監察本集團的企業管治，並就管理層維持與執行良好內部監控制度上為董事會提供客觀評估；及
- 聘請獨立審計師對本集團進行外部審計等。

In addition, the Group will review the implementation of respective systems periodically and devote more resources to improve the mechanism if necessary.

另外，本集團會監察及定期檢視有關制度的實行情況，並在有需要時投放更多資源以完善機制。

Whistle-blowing policy

Meanwhile, the Group has formulated the whistle-blowing system to allow anonymous reporting and undertakes to protect the identity of the person whistleblowing the case throughout the reporting and investigation process. If a reporting case is received (whether from internal or external), the Group will arrange a senior executive to conduct investigation and is assisted by relevant internal audit, human resources and legal functional departments. The investigation results will be reported to senior management. In the event of any illegal activities by any employee, the Group will notify the relevant law enforcement agencies and assist them in the investigation.

舉報政策

同時，本集團制定舉報制度，容許匿名舉報，並承諾於整個舉報及調查過程中保護舉報人身份。在接獲舉報後（不論來自內部或外部），本集團會安排高級主管，在相關的內部審計、人力資源及法律職能部門協助下展開調查，調查結果會呈報予高級管理層，如發現任何人涉及違法行為，本集團會通知相關執法部門，並協助執法部門的調查。

Anti-corruption training

In addition to the above measures, the Group provides its directors and employees with anti-corruption training and information on a regular basis, and encourages them to actively participate in external anti-corruption seminars and trainings in order to increase their awareness in anti-corruption.

反貪污培訓

除了以上措施之外，為提高員工的反貪意識，本集團定期向董事及員工提供有關反貪污的培訓及資訊，亦鼓勵他們積極參與外部的反貪污講座及培訓。

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COMMUNITY

Community Investment

As a member of the community, the Group actively fulfills its social responsibilities, upholds the philosophy of “giving back to society where we take from”, and encourages employees’ awareness of caring for the community and helping each other.

During the Reporting Period, the Group actively contributes to society, and participates in various community activities. The Group wishes to raise employees’ community awareness through organising or participating in such kind of community activities to let them contributing to the community practically, and encourages employees to participate more in voluntary service activities to help the needed by providing leave for voluntary services and other measures. We also encourage employees to share proactively after the activities, influence others to participate more volunteering activities and establish proper values.

The Group will devote more resources to volunteering activities in the future, such as cooperating with more organisations and institutions etc. to make greater contributions to the society.

社區

社區投資

作為社區的一分子，本集團積極履行其社會責任，秉持「取之社會，用之社會」的原則，倡導員工對社區關懷、人人互助的意識。

報告期間，本集團積極回饋社會，組織參與各類社區活動。本集團希望透過組織或參與此類社區活動，讓員工身體力行回饋社區，並通過提供義工假期等措施鼓勵員工更多參與義工服務活動，幫助有需要人士。我們亦鼓勵員工於活動後多作交流分享，感染其他員工參與更多公益活動，樹立正確的價值觀。

本集團日後將投放更多資源於公益活動，如與更多組織及機構合作等，為社會作出更大貢獻。

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HKEX ESG GUIDE CONTENT INDEX

香港聯合交易所有限公司《環境、社會及管治報告指引》索引

Subject Areas, Aspects, General Disclosures and KPIs			Section in this ESG Report
範疇、層面、一般披露及關鍵績效指標			本ESG報告章節
A. Environmental			
A.環境			
Aspect A1: Emissions 層面A1: 排放物	General disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and nonhazardous waste.	Environmental Protection
	一般披露	有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	環境保護
	KPI A1.1	Types of emissions and respective emissions data.	Air and Greenhouse Gas Emissions
	關鍵績效指標A1.1	排放物種類及相關排放數據。	廢氣及溫室氣體排放
	KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions and intensity.	Air and Greenhouse Gas Emissions
	關鍵績效指標A1.2	直接（範圍1）及能源間接（範圍2）溫室氣體排放量及密度。	廢氣及溫室氣體排放

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Aspect A1: Emissions 層面A1： 排放物	KPI A1.3	Total hazardous waste produced and intensity.	Hazardous waste was not produced in the daily business operation of the Group.
	關鍵績效指標A1.3	所產生有害廢棄物總量及密度。	本集團於日常業務營運中並不產生有害廢棄物。
	KPI A1.4	Total non-hazardous waste produced and intensity.	Solid waste
	關鍵績效指標A1.4	所產生無害廢棄物總量及密度。	固體廢棄物
	KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	Environmental Protection
	關鍵績效指標A1.5	描述所訂立的排放量目標及為達到這些目標所採取的步驟。	環境保護
	KPI A1.6	Description of how hazardous and nonhazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Environmental Protection
關鍵績效指標A1.6	描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	環境保護	

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Aspect A2: Use of resources 層面A2： 資源使用	General disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Use of Resources
	一般披露	有效使用資源（包括能源、水及其他原材料）的政策	資源使用
	KPI A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Energy Consumption
	關鍵績效指標A2.1	按類型劃分的直接及／或間接能源總耗量及密度。	能源消耗
	KPI A2.2	Water consumption in total and intensity.	Use of Water
	關鍵績效指標A2.2	總耗水量及密度。	用水
	KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Use of Resources
	關鍵績效指標A2.3	描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	資源使用
	KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Use of Water
	關鍵績效指標A2.4	描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	用水
	KPI A2.5	Total packaging material used for finished products and with reference to per unit produced.	Packaging Materials
關鍵績效指標A2.5	製成品所用包裝材料的總量及每生產單位估量。	包裝材料	

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Aspect A3: The Environment and natural resource 層面A3： 環境及天然資源	General disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	Environment and Natural Resource
	一般披露	減低發行人對環境及天然資源造成重大影響的政策。	環境及天然資源
	KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Environment and Natural Resource
	關鍵績效指標A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	環境及天然資源
Aspect A4: Climate Change 層面A4： 氣候變化	General disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Climate Change
	一般披露	識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	氣候變化
	KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Climate Change
	關鍵績效指標A4.1	描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	氣候變化

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B. 社會			
Employment and Labour Practices			
僱傭及勞工常規			
Aspect B1: Employment 層面B1： 僱傭	General disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Employment
	一般披露	有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的(a)政策及(b)遵守對發行人有重大影響的相關法律及規例的資料。	僱傭
	KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Employment
	關鍵績效指標B1.1	按性別、僱傭類型、年齡組別及地區劃分的僱員總數。	僱傭
	KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Employment
	關鍵績效指標B1.2	按性別、年齡組別及地區劃分的僱員流失比率。	僱傭

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Aspect B2: Health and safety 層面B2： 健康與安全	General disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Health and Safety
	一般披露	有關提供安全工作環境及保障僱員避免職業性危害的(a)政策及(b)遵守對發行人有重大影響的相關法律及規例的資料。	健康及安全
	KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Work safety
	關鍵績效指標B2.1	過去三年（包括匯報年度）每年因工亡故的人數及比率。	工作安全
	KPI B2.2	Lost days due to work injury.	Work safety
	關鍵績效指標B2.2	因工傷損失工作日數。	工作安全
	KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	Health and Safety
	關鍵績效指標B2.3	描述所採納的職業健康與安全措施，以及相關執行及監察方法。	健康及安全

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Aspect B3: Development and training 層面B3： 發展及培訓	General disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Development and Training
	一般披露	有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動	發展及培訓
	KPI B3.1	Percentage of employees trained by gender and employee category.	Development and Training
	關鍵績效指標B3.1	按性別及僱員類別劃分的受訓僱員百分比。	發展及培訓
	KPI B3.2	Average training hours completed per employee by gender and employee category.	Development and Training
	關鍵績效指標B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	發展及培訓
Aspect B4: Labour standards 層面B4： 勞工準則	General disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Labour Standards
	一般披露	有關防止童工或強制勞工的(a)政策及(b)遵守對發行人有重大影響的相關法律及規例的資料。	勞工準則
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labour Standards
	關鍵績效指標B4.1	描述檢討招聘慣例的措施以避免童工及強制勞工。	勞工準則
	KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Labour Standards
	關鍵績效指標B4.2	描述在發現違規情況時消除有關情況所採取的步驟。	勞工準則

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Operating practices			
營運慣例			
Aspect B5: Supply chain management 層面B5： 供應鏈管理	General disclosure	Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
	一般披露	管理供應鏈的環境及社會風險政策。	供應鏈管理
	KPI B5.1	Number of suppliers by geographical region.	Supply Chain Management
	關鍵績效指標B5.1	按地區劃分的供應商數目。	供應鏈管理
	KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Supply Chain Management
	關鍵績效指標B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	供應鏈管理
	KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
	關鍵績效指標B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	供應鏈管理
	KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management
關鍵績效指標B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	供應鏈管理	

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Aspect B6: Product Responsibility 層面B6： 產品責任	General disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Product Responsibility
	一般披露	有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的(a)政策及(b)遵守對發行人有重大影響的相關法律及規例的資料。	產品責任
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product quality
	關鍵績效指標B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。	產品質量
	KPI B6.2	Number of products and service related complaints received and how they are dealt with.	Communication with customers and handling of complaints
	關鍵績效指標B6.2	接獲關於產品及服務的投訴數目以及應對方法。	客戶溝通及投訴處理

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Aspect B6: Product Responsibility 層面B6： 產品責任	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual property
	關鍵績效指標B6.3	描述與維護及保障知識產權有關的慣例。	知識產權
	KPI B6.4	Description of quality assurance process and recall procedures.	Product quality
	關鍵績效指標B6.4	描述質量檢定過程及產品回收程序。	產品質量
	KPI B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	Policies of privacy
	關鍵績效指標B6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。	私隱政策
Aspect B7: Anti-corruption 層面B7： 反貪污	General disclosure	Information on (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Anti-Corruption
	一般披露	有關防止賄賂、勒索、欺詐及洗黑錢的(a)政策及(b)遵守對發行人有重大影響的相關法律及規例的資料。	反貪污

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Aspect B7: Anti-corruption 層面B7： 反貪污	KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Anti-Corruption
	關鍵績效指標B7.1	於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	反貪污
	KPI B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.	Whistle-blowing policy
	關鍵績效指標B7.2	描述防範措施及舉報程序，以及相關執行及監察方法。	舉報政策
	KPI B7.3	Description of anti-corruption training provided to directors and staff.	Anti-corruption training
	關鍵績效指標B7.3	描述向董事及員工提供的反貪污培訓。	反貪污培訓

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Community			
社區			
Aspect B8: Community Investment 層面B8： 社區投資	General disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Community investment
	一般披露	有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	社區投資
	KPI B8.1	Focus areas of contribution.	Community investment
	關鍵績效指標B8.1	專注貢獻範疇。	社區投資
	KPI B8.2	Resources contributed to the focus area.	Community investment
	關鍵績效指標B8.2	在專注範疇所動用資源。	社區投資

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL PERFORMANCE

For the year ended 30 June 2021 (the “Year”), loss attributable to owners of the Company was approximately HK\$5,170,000. Comparing to loss attributable to owners of the Company for year ended 30 June 2020 of approximately HK\$25,673,000, the decrease in loss attributable to the owners of the Company was mainly attributable to (i) increase in other income of approximately HK\$6,489,000 (2020: HK\$1,521,000); (ii) decrease in loss on write off of property, plant and equipment of approximately HK\$396,000 (2020: HK\$2,232,000); (iii) reversal of impairment loss under expected credit loss model approximately HK\$9,022,000 (2020: impairment loss of HK\$10,056,000); (iv) decrease in selling expenses of HK\$137,000 (2020: HK\$1,193,000); and (v) increase in gross profit of approximately HK\$6,619,000 (2020: HK\$3,959,000).

Revenue and Gross (Loss)/Profit

For the Year, the Group’s total revenue and gross profit were approximately HK\$71,207,000 and HK\$6,619,000 respectively, as comparing to approximately HK\$77,809,000 and HK\$3,959,000 respectively for the year ended 30 June 2020.

Details of the decrease in total revenue and increase in gross loss are discussed below:

Manufacturing and trading of high-end swimwear and garment products (“Swimwear and garment segment”)

The revenue generated from Swimwear and garment segment for the Year was approximately HK\$16,499,000 (2020: HK\$46,443,000). Gross profit for the Year was approximately HK\$153,000 (2020: gross loss HK\$1,252,000). Gross profit ratio for the Year was 0.93% (2020: Gross Loss 2.70%). Increase in gross profit for the Year was mainly due to decrease in labour cost for swimwear and garment segment, as compared with the corresponding period in 2020.

財務表現

截至二零二一年六月三十日止年度（「本年度」），本公司擁有人應佔虧損約為港幣5,170,000元。與截至二零二零年六月三十日止年度之本公司擁有人應佔虧損約港幣25,673,000元比較，本公司擁有人應佔虧損減少乃主要由於(i)其他收益增加約港幣6,489,000元(二零二零年：港幣1,521,000元)；(ii)撇銷物業、廠房及設備之虧損減少約港幣396,000元(二零二零年：港幣2,232,000元)；(iii)預期信貸虧損模式下的減值虧損撥回約港幣9,022,000元(二零二零年：減值虧損港幣10,056,000元)；(iv)銷售開支減少港幣137,000元(二零二零年：港幣1,193,000元)；及(v)毛利增加約港幣6,619,000元(二零二零年：港幣3,959,000元)。

收入及(毛損)/毛利

於本年度，本集團之總收入及毛利分別約為港幣71,207,000元及港幣6,619,000元，而截至二零二零年六月三十日止年度分別約為港幣77,809,000元及港幣3,959,000元。

總收入減少及毛損增加之詳情論述如下：

生產及買賣高檔泳裝及服裝產品(「泳裝及服裝分部」)

於本年度泳裝及服裝分部產生之收入約為港幣16,499,000元(二零二零年：港幣46,443,000元)。本年度之毛利約為港幣153,000元(二零二零年：毛損港幣1,252,000元)。本年度之毛利率為0.93%(二零二零年：毛損2.70%)。本年度之毛利增加乃主要由於泳裝及服裝分部的勞工成本較二零二零年同期減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

E-commerce and on-line shopping related services ("E-Commerce and on-line shopping related segment")

The E-commerce and on-line shopping related segment mainly represents (i) buying, refurbishing and selling second hand mobile phones through online platforms, trading of cameras and electronic parts and (ii) acting as agents ("Agency Services") for suppliers in arranging and providing value added services on facilitating the sale of second hand mobile phones to buyers through online shopping platforms. The revenue generated from E-Commerce and on-line shopping related segment for the Year was approximately HK\$50,771,000 (2020: HK\$28,486,000). Gross profit for the Year was approximately HK\$2,529,000 (2020: HK\$2,331,000). Gross profit ratio for the Year was 4.98% (2020: 8.18%). The decrease in gross profit ratio was mainly due to decrease in Agency Services which Agency Services had a higher profit margin.

Money lending business ("Money lending segment")

The revenue generated from Money lending segment for the Year was approximately HK\$3,937,000 (2020: HK\$2,880,000). Gross profit for the Year was approximately HK\$3,937,000 (2020: HK\$2,880,000). Gross profit ratio for the Year was 100% (2020: 100%).

OPERATIONS

During the Year, the Group maintained an effective cost measures in controlling the cost structure of its operations. Besides, the Group will be extremely prudent in the expansion of its operations in an organic manner. We also believe that it is of the Group's best interest to explore different sources of income while still maintains an effective and efficient overhead structure for our supporting departments in each of the business segments under operation.

電子商務及網上購物相關服務 ("電子商務及網上購物相關分部")

電子商務及網上購物相關分部主要指(i)透過線上平台購買、翻新及銷售二手手機、相機及電子部件貿易及(ii)擔任供應商之代理，安排及提供增值服務以促進透過線上購物平台向買方銷售二手手機（「代理服務」）。本年度電子商務及網上購物相關分部產生之收入約為港幣50,771,000元（二零二零年：港幣28,486,000元）。本年度之毛利約為港幣2,529,000元（二零二零年：港幣2,331,000元）。本年度之毛利率為4.98%（二零二零年：8.18%）。毛利率減少乃主要由於利潤率較高的代理服務減少所致。

借貸業務 ("借貸分部")

本年度借貸分部產生之收入約為港幣3,937,000元（二零二零年：港幣2,880,000元）。本年度之毛利約為港幣3,937,000元（二零二零年：港幣2,880,000元）。本年度之毛利率為100%（二零二零年：100%）。

業務

於本年度，本集團於控制其業務成本架構方面繼續採取有效成本措施。此外，本集團將於以自然增長方式拓展其業務方面持極其審慎態度。我們亦認為，尋求不同之收入來源，同時仍對營運之各業務分部之支援部門維持有效及具效率之開支架構，乃符合本集團之最佳利益。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2021, the Group had total assets of approximately HK\$80,734,000 (2020: HK\$148,003,000). As at 30 June 2021, the Group had no short term borrowings (2020: HK\$59,500,000). The decrease of total borrowings was mainly due to repayment of the shareholders loan and other loan during the Year. As at 30 June 2021, the Group had bank balances and cash of approximately HK\$17,963,000 (2020: HK\$19,624,000). The Group has a current ratio of approximately 2.87 comparing to that of 1.49 as at 30 June 2020. As at 30 June 2021, the Group's gearing ratio of 30% (2020: 182%) was calculated as net debt divided by total equity. Net debt is calculated as total liabilities (including current and non-current liabilities as shown in the consolidated statement of financial position) less cash and cash equivalents. Total equity represents the equity as shown in the consolidated statement of financial position.

USE OF NET PROCEEDS FROM THE RIGHTS ISSUE

Net proceeds received from rights issue are approximately HK\$9.2 million. As of 30 June 2021, the Group had used the net proceeds from the rights issue in the following manner and according to the intended uses set out in the Prospectus. The utilisation of the net proceeds were summarised as follows:

HK\$ million

Finance the Group's e-commerce and
online shopping service business
Finance the Group's money lending business

Total

港幣百萬元

為本集團電子商務及網上購
物服務業務撥付資金
為本集團借貸業務撥付資金

總計

流動資金及財務資源

於二零二一年六月三十日，本集團之資產總值約為港幣80,734,000元（二零二零年：港幣148,003,000元）。於二零二一年六月三十日，本集團並無短期借貸（二零二零年：港幣59,500,000元）。借貸總額之減少乃主要由於本年度內償還股東貸款及其他貸款所致。於二零二一年六月三十日，本集團之銀行結存及現金約為港幣17,963,000元（二零二零年：港幣19,624,000元）。本集團之流動比率約為2.87，而於二零二零年六月三十日之流動比率則為1.49。於二零二一年六月三十日，按負債淨值除以權益總額計算，本集團之資本負債比率為30%（二零二零年：182%）。負債淨值按負債總額（包括綜合財務狀況表所示之流動及非流動負債）減現金及現金等值項目計算。權益總額為綜合財務狀況表所示之權益。

供股所得款項淨額用途

供股所得款項淨額約為港幣9,200,000元。截至二零二一年六月三十日，本集團已按下列方式及根據招股章程所載擬定用途使用供股所得款項淨額。該等所得款項淨額的動用情況概述如下：

Intended use of net proceeds from Rights Issues 供股所得 款項淨額之 擬定用途	Utilised as at 30 June 2021 於二零二一年 六月三十日 已動用
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4.6

4.6

9.2

4.6

4.6

9.2

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

KEY RISKS AND UNCERTAINTIES

Our Group's financial condition, results of operations and business prospects may be affected by a number of risks and uncertainties directly or indirectly pertaining to our Group's businesses. The following are the key risks and uncertainties identified by our Group. There may be other risks and uncertainties in addition to those shown below which are not known to our Group or which may not be material now but could be material in the future:

1. Reliance on a small number of key suppliers

The Group's five largest suppliers, which accounted for 75% (2020: 40%) of the Group's total purchases, There is no assurance that these major suppliers shall continue to provide the goods to us at price acceptable to our Group. In the event that our Group were unable to retain these suppliers, or procure replacement suppliers, our business, results of operations, profitability and liquidity might be adversely affected. However, the Group has established strong business relationship with these major suppliers.

2. Reliance on a small number of key customers

The Group's five largest customers, which accounted for 14% (2020: 38%) of the Group's total revenue. There is no assurance that major customers will continue to conduct business with us. In the event that major customers materially reduce their purchase orders with the Group or cease to conduct business with the Group and the Group fails to obtain a comparable level of purchase orders from new customers, the Group's business, result of operations and financial condition may be adversely affected. Customer satisfaction with our products has a profound effects on our profitability. To provide good quality services to our customers, our Group is in constant communication with our customers and potential customers to uncover and create customer needs and help customers make informed decision.

主要風險及不明朗因素

本集團之財務狀況、營運業績及業務前景可能受到與本集團業務直接或間接相關之多項風險及不明朗因素影響。以下為本集團所識別之主要風險及不明朗因素。除下文所列者外，或會存在本集團並未知悉或目前可能不重大但日後可能屬重大之其他風險及不明朗因素：

1. 依賴少數主要供應商

本集團之五大供應商佔本集團總採購額之75%（二零二零年：40%）。概不保證該等主要供應商將持續按本集團可接受之價格向我們提供貨品。倘本集團無法與該等供應商維持合作或覓得代替供應商，則我們之業務、營運業績、盈利能力及流動資金或會受到不利影響。然而，本集團已與該等主要供應商建立穩固業務關係。

2. 依賴少數主要客戶

本集團之五大客戶佔本集團總收入之14%（二零二零年：38%）。概不保證主要客戶將繼續與我們進行業務。倘主要客戶大幅削減彼等對本集團之採購訂單或終止與本集團進行業務，而本集團無法向新客戶獲得相若水平之採購訂單，則本集團之業務、營運業績及財務狀況或會受到不利影響。客戶對我們產品之滿意度會對我們的盈利能力有深遠影響。為向客戶提供優質服務，本集團與客戶及潛在客戶不斷溝通，以發現及創造客戶需求並協助客戶作出知情決策。

3. Foreign exchange rate risk

The Group business transactions, assets and liabilities are mainly denominated in Hong Kong dollars, Renminbi and United States dollars, of which the Group's exposure to foreign exchange risk is considered as limited. During the Year, the Group did not carry out any hedging activity against foreign currency risk. Any substantial exchange rate fluctuation of foreign currencies against Renminbi may have a financial impact on the Group. The Group will continue to monitor its foreign exchange position and, if necessary, utilise hedging tools, if available, to manage its foreign currency exposure.

4. Investment risk

Investment risk can be defined as the likelihood of occurrence of losses relative to the expected return on any particular investment. Key concern of investment framework will be balancing risk and return across different investments, and thus risk assessment is a core aspect of the investment decision process. Proper authorisation system has been set up and detailed analysis will be made before approving investments. Regular updates on the progress of the investments of our Group would be submitted to the Board of Directors.

As at 30 June 2021, issued and fully paid share capital of the Company included (a) 789,745,615 (2020: 6,908,772,313) ordinary shares of HK\$0.10 (2020: HK\$0.01) each; (b) 1,083,333,333 convertible non-voting preference shares ("CPS") (2020: 1,083,333,333) of HK\$0.15 each; and (c) 187,348,125 (2020: 189,100,000) series B convertible non-voting preference shares ("Series B CPS") of HK\$0.16 each. Pursuant to the terms of the CPS and Series B CPS, the conversion prices of the outstanding CPS and Series B CPS were adjusted from HK\$1.2 and HK\$0.3 per share to HK\$1.121 and HK\$0.2803 per share respectively as a result of the rights issue. The said adjustment took effect on 19 August 2020, being the day next following the Record Date.

3. 外匯風險

本集團之業務交易、資產及負債主要以港幣、人民幣及美元計值，而本集團承受之外匯風險被視為有限。於本年度，本集團並無進行任何對沖外匯風險之活動。外幣兌人民幣之任何重大匯率波動可能會對本集團造成財務影響。本集團將繼續監察外匯狀況，在有需要時會使用對沖工具（如有）管理其外匯風險。

4. 投資風險

投資風險可界定為任何特定投資相對其預期回報產生虧損之可能性。投資框架之主要考慮因素為平衡各類投資之風險及回報，因而風險評估乃投資決策過程中之重要一環。本集團已設立適當之授權制度，並會於批准投資前進行詳細分析。本集團投資項目進度之定期更新將會提交予董事會。

於二零二一年六月三十日，本公司之已發行及繳足股本包括(a)789,745,615股（二零二零年：6,908,772,313股）每股面值港幣0.10元（二零二零年：每股面值港幣0.01元）之普通股；(b)1,083,333,333股（二零二零年：1,083,333,333股）每股面值港幣0.15元之可換股無投票權優先股（「可換股優先股」）；及(c)187,348,125股（二零二零年：189,100,000股）每股面值港幣0.16元之B系列可換股無投票權優先股（「B系列可換股優先股」）。根據可換股優先股及B系列可換股優先股之條款，尚未行使之可換股優先股及B系列可換股優先股之轉換價因供股而分別由每股港幣1.2元及港幣0.3元調整至每股港幣1.121元及港幣0.2803元。上述調整已於二零二零年八月十九日（即記錄日期翌日）生效。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

HEDGING POLICY

The Group does not have any material exposure to fluctuations in exchange or interest rates. Therefore, no hedging measures have been taken at present.

CREDIT POLICY

The credit terms given to customers are generally based on the financial strengths of individual customers. The Group generally allows an average credit term of 14 to 180 days to its trade customers.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2021, the Group had 88 full time employees compared with that of 722 in the previous financial year. The staff costs, including directors' remuneration, were approximately HK\$18,049,000 (2020: HK\$30,137,000). The Group offers a comprehensive remuneration package and benefits to its full time employees in compliance with the regulations in Hong Kong, the PRC and the Cambodia respectively, including medical scheme, provident fund or retirement fund. In addition, the Group adopts a share option scheme for eligible employees (including Directors) and consultants to provide incentives to participants for their contributions and continuing efforts to promote the interests of the Group.

CONTINGENT LIABILITIES

As at 30 June 2021, the Group did not have any material contingent liabilities (2020: Nil).

CHARGE ON ASSETS

The Group has pledged bank deposits of approximately HK\$243,000 (2020: HK\$263,000) to secure banking facilities granted to the Group.

對沖政策

本集團並無任何重大匯率或利率波動風險。因此，現時並無採取任何對沖措施。

信貸政策

給予客戶之信貸期一般根據個別客戶之財務實力而釐定。本集團一般給予其貿易客戶14至180天之平均信貸期。

僱員及薪酬政策

於二零二一年六月三十日，本集團共有88名全職僱員，而上一個財政年度則有722名。僱員成本（包括董事酬金）約為港幣18,049,000元（二零二零年：港幣30,137,000元）。本集團分別按香港、中國及柬埔寨之規例為全職僱員提供全面之薪酬組合及福利，其中包括醫療計劃、公積金或退休金。此外，本集團為合資格僱員（包括董事）及顧問採納一項購股權計劃，向參與者提供獎勵以酬謝彼等為促進本集團利益作出之貢獻及不懈努力。

或然負債

於二零二一年六月三十日，本集團並無任何重大或然負債（二零二零年：無）。

資產抵押

本集團已抵押約港幣243,000元（二零二零年：港幣263,000元）之銀行存款，作為本集團獲授之銀行融資之抵押。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

PROSPECT

The adverse impact of the coronavirus pandemic on the Group's manufacturing and trading of swimwear and garment products segment has reflected on the significant reduction of orders. The prospects for this segment remain challenging as it is closely tied to the development of the coronavirus pandemic. In order to rationalise its production costs and to align with the demands from customers, the Group has shut down its production base in Cambodia and redirect all its customer orders to its production base in China. The Group will continue to adopt costs cutting measures in response to the current unfavourable market condition which is expected to be temporary. The Group is well position to capture the business opportunities from the expected market recovery. The Company is committed to maintaining this segment as the Group's principal business despite the uncertainties ahead. The Company will continue to deepen its relationships with existing customers and will seek new business opportunities with new customers including domestic customers in China.

For the E-commerce and on-line shopping related segment, due to the coronavirus pandemic, global trading activities and logistics were seriously disrupted which adversely affected the supply of second hand mobile phones. However the online demand for such products remained strong even in the midst of the pandemic. It is expected that with the gradual resumption of trading activities and cargo movement, this segment will catch up quickly. The Group intends to further expand its scale of operation in this segment and capture the business opportunities from the expected market recovery.

For the money leading business, the Group will continue to maintain and develop the business and to allocate sufficient resources to meet business demands.

The management of the Group continues to formulate its business strategies to optimise the use of its operating and financial resources. It will consider to diversify its operations where appropriate business opportunities arise.

展望

新冠病毒大流行對本集團之生產及買賣泳裝及服裝產品分部之不利影響已表現於訂單大幅減少。此分部之前景仍充滿挑戰，原因為其與新冠病毒大流行發展密切相關。為合理優化生產成本並滿足客戶需求，本集團已關閉其柬埔寨生產基地，並將所有客戶訂單轉移至中國生產基地。本集團將繼續採取削減成本之措施，以應對當前預期短暫的不利市況。本集團充分準備把握預期市場復甦帶來之商機。儘管未來面臨不確定性，本公司仍致力維持此分部為本集團之主要業務。本公司將繼續加深其與現有客戶之關係，並將尋求與包括中國內地客戶在內的新客戶的新商機。

就電子商務及網上購物相關分部而言，由於新冠病毒大流行、全球貿易活動及物流嚴重中斷，對二手手機之供應產生不利影響。然而，有關產品之線上需求於大流行期間仍然強勁。預期貿易活動及貨物運輸將逐步恢復，此分部業務將迅速跟上。本集團擬進一步擴大其於此分部之業務規模及把握預期市場復甦帶來之商機。

就放債業務而言，本集團將繼續維持及發展該業務及分配充足資源以滿足業務需求。

本集團之管理層繼續制定業務策略以優化使用其營運及財務資源。本集團將於合適商機出現時考慮將其業務多元化。

DIRECTORS' REPORT

董事會報告

The directors of the Company (the "Directors") are pleased to submit their report together with the audited financial statements of the Company and its subsidiaries (collectively, the "Group") for the year ended 30 June 2021 (the "Year").

PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

The principal activity of the Company is investment holding. The principal activities and other particulars of the subsidiaries are set out in note 21 to the consolidated financial statements.

The Group's operations and assets are located in Hong Kong, the People's Republic of China and the Kingdom of Cambodia. An analysis of the Group's performance for the Year by business segments and consolidated revenue and non-current assets of the Group by geographical segments are set out in note 10 to the consolidated financial statements.

RESULTS AND APPROPRIATIONS

The results of the Group for the Year are set out in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income on pages 103 to 104 of this annual report.

The Directors do not recommend the payment of a dividend (2020: Nil).

BUSINESS REVIEW

The business review of the Group for the Year is provided in the section headed "Management Discussion and Analysis" of this annual report.

本公司董事（「董事」）會欣然提呈彼等之報告，連同本公司及其附屬公司（統稱「本集團」）截至二零二一年六月三十日止年度（「本年度」）之經審核財務報表。

主要業務及經營業務地區分析

本公司之主要業務為投資控股。附屬公司之主要業務及其他詳情載於綜合財務報表附註21。

本集團之經營業務及資產位於香港、中華人民共和國及柬埔寨王國。本集團於本年度按業務分類之業績分析及按地區分類之本集團綜合收入及非流動資產分析載於綜合財務報表附註10。

業績及分派

本集團於本年度之業績載於本年報第103頁至第104頁之綜合損益表及綜合損益及其他全面收益表內。

董事不建議派發任何股息（二零二零年：無）。

業務回顧

本集團於本年度之業務回顧於本年報「管理層討論與分析」一節提供。

FIVE YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on pages 223 and 224 of the annual report.

SHARES ISSUED DURING THE YEAR

Details of share issued during the Year are set out in note 32 to the consolidated financial statements.

RESERVES AND DISTRIBUTIVE RESERVES

Movements in the reserves of the Company and the Group during the Year are set out in note 33(b) to the consolidated financial statements and in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity respectively.

The Company's reserves available for distribution comprise the share premium account, less accumulated losses.

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

There are no purchase, sale or redemption of the Company's listed securities by the Group during the Year.

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Articles of Association (the "Articles") and the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the Year are set out in note 19 to the consolidated financial statements.

五年財務概要

本集團過去五個財政年度之業績及資產與負債概要載列於本年報第223頁及第224頁。

本年度之已發行股份

於本年度已發行之股份詳情載於綜合財務報表附註32。

儲備及可供分派儲備

本公司及本集團於本年度內之儲備變動分別載於綜合財務報表附註33(b)及綜合損益及其他全面收益表以及綜合權益變動表。

本公司之可供分派儲備包括股份溢價賬減累計虧損。

購買、出售或贖回本公司之上市證券

本集團於本年度內概無購買、出售或贖回本公司上市證券。

優先認股權

本公司組織章程細則（「細則」）及開曼群島法例並無有關優先認股權之條文，本公司毋須按比例向現有股東提呈新股份。

物業、廠房及設備

本集團於本年度內之物業、廠房及設備變動詳情載於綜合財務報表附註19。

BORROWINGS AND PLEDGE OF ASSETS

Pledge of assets and particulars of borrowings of the Group as at 30 June 2021 are set out in notes 25, 28 and 29 to the consolidated financial statements.

SHARE OPTION SCHEME

Details of the share option scheme are set out in note 35 to the consolidated financial statements.

EQUITY-LINKED AGREEMENTS

Save for the share option scheme and the warrants subscription, the Company has not entered into any equity-linked agreement for the Year.

DIRECTORS

The Directors during the Year were:

Executive Directors

Ms. Chan Hiu Kwan
Mr. Lau Chun Fat, George

Independent Non-Executive Directors

Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Mr. Fung Chan Man, Alex

In accordance with the Articles, Mr. Chan Hiu Kwan and Mr. Fung Chan Man, Alex shall retire at the Annual General Meeting. All the retiring Directors, being eligible, offer themselves for re-election at the Annual General Meeting.

借貸及抵押資產

本集團於二零二一年六月三十日之資產抵押及借貸詳情載於綜合財務報表附註25、28及29。

購股權計劃

購股權計劃詳情載於綜合財務報表附註35。

股權掛鈎協議

於本年度，除購股權計劃及認股權證認購事項外，本公司並無訂立任何股權掛鈎協議。

董事

於本年度，董事名單如下：

執行董事

陳曉筠女士
劉進發先生

獨立非執行董事

李春茂博士
譚榮健先生
馮燦文先生

根據細則，陳曉筠女士及馮燦文先生須於股東週年大會上退任。所有退任董事均符合資格於股東週年大會上膺選連任。

CHANGE IN INFORMATION OF DIRECTORS

Pursuant to Rule 17.50A(1) of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"), the changes in information of Directors of the Company subsequent to the date of the 2020 Annual Report required to be disclosed were the updated biographic details of the Directors set out on pages 6 to 7 of the annual report.

Save as disclosed above, there is no other information required to be disclosed pursuant to the Rule 17.50A(1) of the GEM Listing Rules.

DIRECTORS' SERVICE CONTRACTS

No Directors proposed for re-election at the forthcoming Annual General Meeting has an unexpired service contract with the Company which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than normal statutory obligations.

None of the Directors 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.

The Board of Directors (the "Board") confirmed that the Company has received, from each of the Independent Non-executive Directors, an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers that they are independent under Rule 5.09 of the GEM Listing Rules.

董事資料變動

根據香港聯合交易所有限公司GEM證券上市規則（「GEM上市規則」）第17.50A(1)條，於二零二零年年報日期後，本公司須披露之董事資料變動為載於年報第6頁至第7頁之更新董事履歷詳情。

除上述所披露者外，根據GEM上市規則第17.50A(1)條，概無其他資料須予以披露。

董事服務合約

擬於應屆股東週年大會上膺選連任之董事均無與本公司訂立本公司或其任何附屬公司不可於一年內免付賠償（一般法定賠償除外）予以終止之尚未屆滿服務合約。

董事概無與本公司訂立本公司不可於一年內免付賠償（法定賠償除外）而終止之服務合約。

董事會（「董事會」）確認本公司已根據GEM上市規則第5.09條，收到各獨立非執行董事之年度獨立確認。本公司認為彼等根據GEM上市規則第5.09條為獨立。

DIRECTORS' REMUNERATION

The Directors' fees are subject to shareholders' approval at general meetings. Other emoluments are determined by the Board with reference to Directors' duties, responsibilities and performance and the results of the Group.

DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE GROUP'S BUSINESS

Save for contracts amongst group companies, no other transactions, arrangements and contracts of significance to which the Company's subsidiaries 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.

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Brief biographical details of directors and senior management are set out on pages 6 to 7 of this annual report.

EMOLUMENT POLICY

The emolument policy for the employees of the Group is set up by the Compensation Committee on the basis of their merit, qualifications and competence.

The emoluments of the Directors of the Company are decided by the Compensation Committee, having regard to the Group's operating results, individual performance and comparable market statistics.

The Company has adopted a share option scheme as an incentive to Directors and eligible employees, details of the scheme is set out in note 35 to the consolidated financial statements.

董事酬金

董事袍金須於股東大會上取得股東批准。其他酬金由董事會經參考董事職責、職務及表現以及本集團業績後釐定。

董事於對本集團業務攸關重要之交易、安排及合約之重大權益

除集團公司間之合約外，本公司之附屬公司概無訂立本公司董事及董事之關連人士於其中直接或間接擁有重大權益且於本年度末或本年度內任何時間仍有效之其他重大交易、安排及合約。

董事及高級管理層之履歷詳情

董事及高級管理層之簡明履歷詳情載於本年報第6頁至第7頁。

薪酬政策

本集團僱員之薪酬政策乃由薪酬委員會以彼等之貢獻、資歷及能力為依據。

本公司董事之薪酬則由薪酬委員會根據本集團營運業績、個別表現及可資比較市場統計數據而釐定。

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鼓勵，有關該計劃之詳情載於綜合財務報表附註35。

**DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND/
OR SHORT POSITIONS IN THE SHARES, UNDERLYING
SHARES AND DEBENTURES OF THE COMPANY OR ANY
SPECIFIED UNDERTAKING OF THE COMPANY OR ANY
OTHER ASSOCIATED CORPORATION**

As at 30 June 2021, none of the directors and chief executives of the Company has any interests or short position in the shares ("Share"), underlying Shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the required standards of dealings by Directors of the Company as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

董事及主要行政人員於本公司或本公司之任何指明企業或任何其他相聯法團之股份、相關股份及債權證之權益及／或淡倉

於二零二一年六月三十日，董事及本公司主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份（「股份」）、相關股份或債權證中，擁有已記入本公司根據證券及期貨條例第352條須存置之登記冊之任何權益或淡倉，或根據GEM上市規則第5.46至5.67條所述本公司董事進行買賣之規定標準另行知會本公司及聯交所之任何權益或淡倉。

Substantial shareholders interests and short positions in shares and underlying shares

As at 30 June 2021, other than the interests of a Director or chief executive of the Company as disclosed under the heading "Directors' and chief executive's interests and/or short positions in the shares, underlying shares and debentures of the Company or any specified undertaking of the Company or any other associated corporation" above, the interests and short positions of persons in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

(i) Long positions in shares

Name of shareholder	Number of shares	Type of interests	Approximate percentage of issued share capital (%) 佔已發行股本 概約百分比(%) (Note 1) (附註1)
股東姓名／名稱	股份數目	權益類型	
Mr. Lau Chi Yuen, Joseph	149,074,199 (Note 2)	Corporate	18.88%
劉智遠先生	149,074,199 (附註2)	公司	
JL Investments Capital Limited	141,674,199	Beneficial	17.94%
JL Investments Capital Limited	141,674,199	實益	
Big Good Management Limited ("Big Good")	135,053,384	Beneficial	17.10%
Big Good Management Limited ("Big Good")	135,053,384	實益	

主要股東於股份及相關股份之權益及淡倉

於二零二一年六月三十日，除上文「董事及主要行政人員於本公司或本公司之任何指明企業或任何其他相聯法團之股份、相關股份及債權證之權益及／或淡倉」所披露之董事或本公司主要行政人員之權益外，以下人士於本公司股份及相關股份中擁有已記入本公司根據證券及期貨條例第336條須存置之登記冊之權益及淡倉：

(i) 於股份之好倉

Name of shareholder	Number of shares	Type of interests	Approximate percentage of issued share capital (%) 佔已發行股本概約百分比(%) (Note 1) (附註1)
股東姓名／名稱	股份數目	權益類型	
Mr. Ma Hoi Cheuk ("Mr. Ma")	135,053,384 (Note 3)	Corporate	17.10%
馬凱卓先生 (「馬先生」)	135,053,384 (附註3)	公司	
Wide Select Investments Limited ("Wide Select")	126,642,000	Beneficial	16.04%
Wide Select Investments Limited (「Wide Select」)	126,642,000	實益	
Mr. Lee Yim ("Mr. Lee")	126,642,000 (Note 4)	Corporate	16.04%
李儼先生 (「李先生」)	126,642,000 (附註4)	公司	

Notes:

- The percentage of issued share capital had been arrived at on the basis of a total of 789,745,615 Shares in issue as at 30 June 2021.
- These shares are held as to 7,400,000 shares by Mr. Lau personally and as to 141,674,199 shares by JL Investments Capital Limited ("JL Investments"), which is wholly-owned by Mr. Lau. Mr. Lau is deemed to be interested in the shares held by JL Investments.
- Big Good is wholly-owned by Mr. Ma who is deemed to be interested in underlying shares held by Big Good.
- Wide Select is wholly-owned by Mr. Lee who is deemed to be interested in underlying shares held by Wide Select.

附註：

- 已發行股本之百分比乃按於二零二一年六月三十日合共789,745,615股已發行股份之基準計算。
- 該等股份由劉先生個人持有7,400,000股及由JL Investments Capital Limited (「JL Investments」) 持有141,674,199股，而該公司由劉先生全資擁有。劉先生被視為擁有由JL Investments所持股份之權益。
- Big Good由馬先生全資擁有，故馬先生被視為擁有由Big Good所持之相關股份之權益。
- Wide Select由李先生全資擁有，故李先生被視為擁有由Wide Select所持之相關股份之權益。

DIRECTORS' REPORT

董事會報告

(ii) Long positions in the shares and underlying shares of equity derivatives of the Company

(ii) 於本公司股份及股本衍生工具之相關股份之好倉

Name of shareholder	Number of shares	Type of interests	Approximate percentage of issued share capital (%) 佔已發行股本概約百分比(%) (Note 1) (附註1)
股東姓名／名稱	股份數目	權益類型	
Big Good	249,225,166 (Note 3 & 4)	Beneficial	31.56%
Big Good	249,225,166 (附註3及4)	實益	
Mr. Ma	249,225,166 (Note 2)	Corporate	31.56%
馬先生	249,225,166 (附註2)	公司	

Notes:

- see Note 1 on page 69.
- see Note 3 on page 69.
- Big Good was the holder of 1,063,333,333 convertible non-voting preference shares of HK\$0.15 each which have no voting rights and are convertible into ordinary shares. Pursuant to the terms of the convertible non-voting preference shares, the conversion price of the outstanding convertible non-voting preference shares has been adjusted from HK\$1.20 per share to HK\$1.121 per share as a result of the Rights Issue. The said adjustment took effect on 19 August 2020, being the day next following the Record Date.

附註：

- 見第69頁附註1。
- 見第69頁附註3。
- Big Good為1,063,333,333股每股面值港幣0.15元之無投票權惟可轉換為普通股之可換股無投票權優先股之持有人。根據可換股無投票權優先股之條款，尚未行使之可換股無投票權優先股之轉換價已因供股而由每股港幣1.20元調整至每股港幣1.121元。上述調整已於二零二零年八月十九日（即記錄日期翌日）生效。

4. Big Good was also the holder of 187,348,125 series B convertible non-voting preference shares of HK\$0.16 each which have no voting rights and are convertible into ordinary shares. Pursuant to the terms of the series B convertible non-voting preference shares, the conversion price of the outstanding series B convertible non-voting preference shares had been adjusted from HK\$0.30 to HK\$0.2803 per share as a result of the Rights Issue. The said adjustment took effect on 19 August 2020, being the day next following the Record Date.

(iii) Short positions in the Shares and underlying Shares of equity derivatives of the Company

Save as disclosed above, as at 30 June 2021, the Directors of the Company were not aware of any other person (other than the Directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

DIRECTORS' AND CHIEF EXECUTIVE'S RIGHT TO SUBSCRIBE FOR EQUITY OR DEBT SECURITIES

At no time during the Year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of equity or debt securities of the Company or any other body corporate.

MANAGEMENT CONTRACTS

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

Save as disclosed under the section headed "Connected transactions and continuing connected transactions" below in this Director's Report, there was no contract of significant between the Company or any of its subsidiaries and a controlling shareholder or any of its subsidiary during the Year.

4. Big Good亦為187,348,125股每股面值港幣0.16元之無投票權惟可轉換為普通股之B系列可換股無投票權優先股之持有人。根據B系列可換股無投票權優先股之條款，尚未行使之B系列可換股無投票權優先股之轉換價已因供股而由每股港幣0.30元調整至每股港幣0.2803元。上述調整已於二零二零年八月十九日（即記錄日期翌日）生效。

(iii) 於本公司股份及股本衍生工具之相關股份之淡倉

除上文所披露者外，據本公司董事所知，於二零二一年六月三十日，概無任何其他人士（董事及本公司主要行政人員除外）於本公司股份或相關股份中擁有已記入本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

董事及主要行政人員認購股本或債務證券之權利

於年內任何時間，本公司或其任何附屬公司並無訂立任何安排，據此，董事可透過購買本公司或任何其他法團之股本或債務證券而獲得利益。

管理合約

於本年度，並無訂立或存在有關本公司之整體或任何重要部分之業務之管理或行政合約。

除本董事會報告下文「關連交易及持續關連交易」一節所披露者外，於本年度，本公司或其任何附屬公司與控股股東或其任何附屬公司之間並無重大合約。

CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

During the Year and up to the date of this report, no connected transactions were entered into between the Company or any of its subsidiaries and a connected person as defined under the GEM Listing Rules.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public throughout the Year and up to the date of this report.

MAJOR CUSTOMERS AND SUPPLIERS

The information in respect of the Group's revenue and purchases attributable to the major customers and suppliers during the Year is as follows:

The largest customer	最大客戶
Five largest customers in aggregate	五大客戶合計
The largest supplier	最大供應商
Five largest suppliers in aggregate	五大供應商合計

At no time during the Year have the Directors, their respective associates and any Shareholder (who to the knowledge of the Directors owns more than 5% of the issued share capital of the Company) had any interest in any of the five largest customers and suppliers of the Group.

關連交易及持續關連交易

於本年度內及截至本報告日期，本公司或其任何附屬公司概無與關連人士（定義見GEM上市規則）訂立任何關連交易。

足夠公眾持股量

根據本公司所得的公開資料並據董事所知，於整個本年度及直至本報告日期，公眾持有本公司已發行股本總額至少25%。

主要客戶及供應商

於本年度，本集團之主要客戶及供應商應佔之收入及採購額資料如下：

		Percentage of the Group's total 佔本集團總額之百分比	
		Revenue 收入	Purchases 採購額

The largest customer	最大客戶	7%	—
Five largest customers in aggregate	五大客戶合計	14%	—
The largest supplier	最大供應商	—	43%
Five largest suppliers in aggregate	五大供應商合計	—	75%

於本年度任何時間，董事、彼等各自之聯繫人士及任何據董事所知擁有超過5%本公司已發行股本之股東概無於本集團任何五大客戶及供應商中擁有任何權益。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

The Group is committed to contributing to the sustainability of the environment and maintaining a high standard of corporate social governance essential for creating a framework for motivating staff, and contributes to the community in which we conduct our business and creating a sustainable return to the Group.

HEALTH AND SAFETY

Health and safety are the most pressing concern across our business operations. The Group strives to provide a healthy and safe working environment to the employees.

ENVIRONMENT PROTECTION

Conservation of the environment is a key focus for the Group. The Group complies with environmental legislation, encourages environmental protection and promotes environmental protection awareness to all employees of the Group.

COMMUNITY INVOLVEMENT

The Group is committed to participating in community events from time to time, and to the improvement of community well-being and social services. The Group supports and encourages staffs to actively participate in a wide range of charitable events outside working hours, to raise awareness and concern for the community, and to inspire more people to take part in serving the community in order to provide loving care and financial assistance to the needy.

COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

The Group has adopted compliance and risk management policies and procedures, and members of the senior management are delegated with the continuing responsibility to monitor adherence and compliance with all significant legal and regulatory requirements.

環境、社會及管治

本集團致力促進環境可持續性及維持高標準企業社會管治，其對營造激勵員工的框架極為重要，惠及我們經營業務所在社區並為本集團創造持續回報。

健康及安全

健康及安全為我們業務營運中最重視的事項。本集團致力於為僱員提供健康及安全的工作環境。

環境保護

環境保護為本集團關注之重點。本集團遵循環境法例、鼓勵環境保護並提升本集團全體僱員的環保意識。

深入社區

本集團致力不時參與社區活動及完善社區福利與社會服務。本集團支持及鼓勵員工在工作之餘積極參加廣泛的慈善活動，以提升社區意識及對社區的關注，並激發更多力量參與社區服務以向有需要人士提供關懷及財務援助。

遵守相關法律及法規

本集團已採納合規及風險管理政策及程序，及高級管理層成員獲授權持續負責監察遵守所有重大法律及監管規定。

DIRECTORS' REPORT

董事會報告

As far as the Board is aware, the Group has complied in material respects with the relevant laws and regulations that have a significant impact on the business and operation of the Company and its subsidiaries.

RELATIONSHIPS WITH EMPLOYEES

Employees is one of the key stakeholders who affected the sustainability of our business, their contribution and support are values at all times. The Group believes that our people are critical success factors to the Group's competitiveness in the market. As such, the Group regularly reviews compensation and benefits policies accordingly to industry benchmark as well as the individual performance of employees. Share options are provided to retain loyal employees for the purpose of providing incentives and rewards to eligible participants who contributed to the success of the Group's operations.

The Group encourages its employees to participate in external seminars to keep abreast of changes and updates on areas of legal, compliance and financial accounting and reporting. Through these types of training, we believe that the Group can increase its efficiency and productivity while in general, the risk and uncertainties of the Group can be reduced. The Company also encourages continuous professional development training for the Directors and senior management to develop and refresh their knowledge and skills which includes seminars and training, updates on regulatory requirements and development and corporate governance practices.

PERMITTED INDEMNITY PROVISION

A permitted indemnity provision that provides for indemnity against liability incurred by the Directors and officers of the Company is currently in force and was in force throughout the Year.

據董事會所知，本集團已於各重大方面遵守對本公司及其附屬公司業務及營運有重大影響的相關法律及法規。

與僱員的關係

僱員乃影響我們業務持續發展的主要持份者，其貢獻及支持一直屬至關重要。本集團相信我們的人才乃本集團市場競爭優勢的關鍵成功因素。因此，本集團定期根據行業基準檢討薪酬及福利政策以及僱員之個人表現。本集團提供購股權以挽留忠誠僱員，以向為本集團成功營運作出貢獻之合資格參與者提供激勵及獎勵。

本集團鼓勵僱員參與外部研討會，以緊貼法律、合規以及財務會計及申報知識領域的變動及最新資料。我們相信，透過該等類別之培訓，本集團可提高整體效率及產能、降低本集團之風險及減少不確定因素。本公司亦鼓勵董事及高級管理層進行持續專業發展培訓（其中包括研討會及培訓、監管要求及發展以及企業管治常規之最新資料）以發展及更新彼等之知識及技能。

批准彌償條文

就本公司董事及高級職員所招致之責任而提供彌償之批准彌償條文現仍有效，並於本年度內持續有效。

COMPETING INTERESTS

The Directors are not aware of, as at 30 June 2021, any business or interest of each Director, substantial shareholder and management shareholders (as defined in the GEM Listing Rules) and their respective associates that competes or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group.

DIVIDEND POLICY

The Board has adopted a dividend policy (the "Dividend Policy") during the year, according to the Dividend Policy, when determining whether to declare any dividend in the future and the amount of dividend to be declared, the Board shall take into account, included but not limited to:

(i) the Group's liquidity position and future commitments; (ii) the Group's actual and expected financial performance; (iii) the Group's business operation strategy, including expected working capital requirements, capital expenditure requirements and future expansion plans; (iv) the general economic conditions and other internal or external factors that may have an impact on the business or financial performance and position of the Company; (v) retained earnings and distributable reserves of the Company; (vi) any restrictions on payment of dividends that may be imposed by the Group's lenders; and (vii) any other factors that the Board deems appropriate.

競爭性利益

董事並不知悉於二零二一年六月三十日，各董事、主要股東及管理層股東（定義見GEM上市規則）及彼等各自之聯繫人士之任何業務或權益與本集團業務存在競爭或可能存在競爭，亦不知悉任何該等人士與本集團存在或可能存在于任何其他利益衝突。

股息政策

董事會已於本年度內採納一項股息政策（「股息政策」），根據股息政策，當未來決定是否宣派任何股息及宣佈股息金額時，董事會將考慮多項因素，包括但不限於：

(i)本集團之流動資金狀況及未來承擔；(ii)本集團之實際及預期財務表現；(iii)本集團之業務經營策略，包括預期營運資金需求、資本開支需求及未來拓展計劃；(iv)一般經濟狀況及或會對本公司之業務或財務表現及狀況產生影響之其他內部或外部因素；(v)本公司之保留盈利及可分派儲備；(vi)本集團貸款方或會施加之任何股息付款限制；及(vii)董事會認為適當之任何其他因素。

CODE ON CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintain high standards of corporate governance for the Company. During the Year, the Company is in compliance with the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules except provisions A.4.1 of the CG Code as detailed below:

Code Provision A.4.1

Under the code provision A.4.1 of the CG Code, Non-executive Directors should be appointed for a specific term, subject to re-election. The current Independent Non-executive Directors are not appointed for specific terms, but are subject to retirement and re-election at Annual General Meeting of the Company in line with the Company's Articles of Association. As such, the Company considers that sufficient measures have been taken to ensure the Company's corporate governance practices are no less exacting than those in the CG Code.

AUDITOR

The consolidated financial statements for the Year have been audited by Elite Partners CPA Limited. A resolution will be submitted to the Annual General Meeting to re-appoint Elite Partners CPA Limited as auditor of the Company.

On behalf of the Board

Lau Chun Fat, George
Chairman

Hong Kong, 23 September 2021

企業管治常規守則

董事會致力為本公司維持高水平之企業管治。於本年度，本公司已遵守GEM上市規則附錄15所載之企業管治守則（「企業管治守則」），惟企業管治守則第A.4.1條除外，詳情見下文：

守則條文第A.4.1條

根據企業管治守則之守則條文第A.4.1條，非執行董事應以特定期限委任，並須接受重選。目前，獨立非執行董事並非以特定期限委任，但須遵守本公司之組織章程細則在本公司股東週年大會上退任及重選。因此，本公司認為已採取足夠措施以確保本公司之企業管治常規不遜於企業管治守則所載之規定。

核數師

本年度綜合財務報表已經由開元信德會計師事務所有限公司審核。將於股東週年大會上提呈有關續聘開元信德會計師事務所有限公司為本公司核數師之決議案。

代表董事會

劉進發
主席

香港，二零二一年九月二十三日

CORPORATE GOVERNANCE PRACTICES

The Board of Directors (the “Board”) is committed to maintain high standards of corporate governance for the Company. During the year ended 30 June 2021 (the “Year”), the Company is in compliance with the Corporate Governance Code (the “CG Code”) as set out in Appendix 15 to the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) except provisions A.4.1 of the CG Code as detailed below:

Code Provision A.4.1

Under the code provision A.4.1 of the CG Code, Non-executive Directors should be appointed for a specific term, subject to re-election. The current Independent Non-executive Directors are not appointed for specific terms, but are subject to retirement and re-election at Annual General Meeting (“AGM”) of the Company in line with the Company’s Articles of Association (“Articles”). As such, the Company considers that sufficient measures have been taken to ensure the Company’s corporate governance practices are no less exacting than those in the CG Code.

企業管治常規

董事會（「董事會」）致力為本公司維持高水平之企業管治。於截至二零二一年六月三十日止年度（「本年度」）內，本公司已遵守香港聯合交易所有限公司GEM證券上市規則（「GEM上市規則」）附錄15所載之企業管治守則（「企業管治守則」），惟企業管治守則第A.4.1條除外，詳情見下文：

守則條文第A.4.1條

根據企業管治守則之守則條文第A.4.1條，非執行董事應以特定限期委任，並須接受重選。目前，獨立非執行董事並非以特定限期委任，但須遵守本公司之組織章程細則（「細則」）在本公司股東週年大會（「股東週年大會」）上退任及重選。因此，本公司認為已採取足夠措施以確保本公司之企業管治常規不遜於企業管治守則所載之規定。

CORPORATE GOVERNANCE REPORT

企業管治報告

THE BOARD

The Board is responsible for the leadership and control of the Company and oversees the Group's businesses, strategic decisions and performances. Daily operations and execution are delegated to management. The Board is also responsible for performing the corporate governance duties set out below:

- (a) to develop and review the Company's policies and practices on corporate governance;
- (b) to review and monitor the training and continuous professional development of Directors and senior management;
- (c) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to Directors and employees;
- (d) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements; and
- (e) to review the Company's compliance with the CG Code and disclosure in the corporate governance report.

The Executive Directors are responsible for running the Group and executing the strategies adopted by the Board. The Independent Non-executive Directors provide the Group with a wide range of expertise and experience, to ensure that the Board accounts for the interests of all shareholders of the Company (the "Shareholders") and that all issues are considered in an objective manner.

All Directors give sufficient time and attention to the Group's affairs. The Board believes that the balance between Executive Directors and Non-executive Directors is reasonable and adequate to provide checks and balances that safeguard the interests of Shareholders and the Group. The Company considers that the Board has the necessary skills and experience appropriate for discharging their duties as Directors act in the best interest of the Company and that the current Board size is adequate for its present operations.

董事會

董事會負責領導及控制本公司以及監管本集團業務、戰略決策及表現。日常營運及執行已授權予管理層執行。董事會亦負責履行下文所載企業管治職責：

- (a) 制定及檢討本公司之企業管治政策及常規；
- (b) 檢討及監管董事及高級管理層之培訓及持續專業發展；
- (c) 制定、檢討及監管適用於董事及僱員之行為守則及合規手冊 (如有)；
- (d) 檢討及監管本公司遵守法律法規規定之政策及常規；及
- (e) 檢討本公司遵守企業管治守則之情況及企業管治報告內之披露事宜。

執行董事負責本集團的運作及執行董事會採納的策略。獨立非執行董事為本集團帶來廣泛專業知識及豐富經驗，確保董事會考慮到所有本公司股東（「股東」）的利益及客觀考慮所有事宜。

全體董事均對本集團事務給予充足時間及關注。董事會相信，執行董事及非執行董事之間之平衡屬合理及足以相互監察及制衡，以保障股東及本集團之利益。本公司認為董事會具有為本公司最佳利益履行其作為董事之職責之必要技能及經驗，且目前董事會規模適合其現時之營運。

BOARD OF DIRECTORS AND MEETINGS AND DIRECTORS' ATTENDANCE

The Board comprises five members and their positions, as at the date of this report, are as follows:

Executive Directors

Mr. Lau Chun Fat, George (*Chairman*)
Ms. Chan Hiu Kwan (*Chief Executive Officer*)

Independent Non-executive Directors

Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Mr. Fung Chan Man, Alex

Details of the backgrounds and qualifications of the Directors are set out in the section of "Directors and Senior Management's Biographies" on pages 6 to 7 of the annual report for the Year. All Directors have exercised due care, skill and diligence and fulfilled fiduciary duties to all the significant issues of the financial, operational, compliance and risk management of the Company and its subsidiaries (collectively the "Group"). Each Executive Director has accumulated sufficient and valuable experience to hold his position in order to ensure that his fiduciary duties have been carried out in an efficient and effective manner. Save as disclosed, none of the members of the Board have, in any respect, relation to each other in any circumstances.

董事會及會議以及董事之出席次數

於本報告日期，董事會由五位成員組成，其職位如下：

執行董事

劉進發先生 (*主席*)
陳曉筠女士 (*行政總裁*)

獨立非執行董事

李春茂博士
譚榮健先生
馮燦文先生

有關董事之背景及履歷詳情載於本年度之年報第6頁至第7頁「董事及高級管理層履歷」一節。全體董事已以其才能謹慎勤勉地關注本公司及其附屬公司（統稱「本集團」）在財務、營運、合規及風險管理方面所有重要問題並就此履行本身之受信責任。各執行董事均積累足夠且寶貴之經驗以擔任其職務，並確保其受信責任得以高效及有效履行。除所披露者外，在任何方面而言，董事會各成員在任何情況下與其他董事彼此之間概無關連。

CORPORATE GOVERNANCE REPORT

企業管治報告

The Board meets at least four times each year and more frequently as the needs of the business demand. The Board held 23 board meetings and 2 general meeting for the Year. Details of the attendance of the Board members are as follows:

董事會每年至少會面四次，並於業務需要時會面更為頻繁。董事會於本年度內舉行23次董事會會議及2次股東大會。有關董事會成員之出席次數詳情如下：

		Attendance	
		出席次數	
Executive Directors	執行董事	Board meetings 董事會會議	General meetings 股東大會
Mr. Lau Chun Fat, George	劉進發先生	23/23	2/2
Ms. Chan Hiu Kwan	陳曉筠女士	23/23	2/2
Independent Non-executive Directors	獨立非執行董事		
Dr. Lee Chung Mong, John	李春茂博士	9/23	2/2
Mr. Tam Wing Kin	譚榮健先生	9/23	2/2
Mr. Fung Chan Man, Alex	馮燦文先生	9/23	2/2

The Company Secretary assists the Chairman in preparing the agenda for meetings and ensures that all applicable rules and regulations are followed. The Company Secretary also keeps detailed minutes of each meeting, which are available to all Directors for inspection. A draft of board minutes are circulated to all Directors for their comment and approved as soon as practicable after the board meetings.

公司秘書協助主席編製會議議程，並確保遵守一切適用規則及規例。公司秘書亦負責保存每次會議的詳細記錄，可供全體董事查閱。於每次董事會會議舉行之後，董事會會議記錄的初稿會於切實可行情況下盡早供全體董事傳閱，以供彼等表達意見及批准。

All Directors have access to relevant and timely information, and they can ask for further information or retain independent professional advisors if necessary. They also have unrestricted access to the advice and service of the Company Secretary, who is responsible for providing Directors with board papers and related materials and ensuring that board procedures are followed.

全體董事均可查閱相關最新資料，如有需要亦可要求查閱更多資料或聘請獨立專業顧問，亦可不受限制要求公司秘書提供意見及服務，而公司秘書亦負責為董事提供董事會文件及相關資料，確保符合董事會程序。

Should a potential conflict of interest involving a substantial shareholder or Director arise, the matter is discussed in an actual meeting, as opposed to being dealt with by written resolution. Independent Non-executive Directors with no conflict of interest are present at meeting dealing with conflict issues. Board committees, including the Audit, Compensation, Finance and Nomination Committees, all follow the applicable practices and procedures used in board meetings for committee meetings.

The Company has arranged appropriate Directors' and Officers' liabilities insurance cover in respect of legal actions against Directors and senior management arising out of corporate activities.

The Directors are encouraged to enroll in relevant professional development programme to ensure that they are aware of their responsibilities under the legal and regulatory requirements applicable to the Company. During the Year, the Company arranged training on compliance of the GEM Listing Rules, to the Directors and senior management for continuous professional development of their knowledge and skills in performance of their functions. The Company Secretary maintains records of training attended by the Directors. The training attended by the Directors during the Year are as follows:

倘有涉及主要股東或董事的潛在利益衝突情況，有關事宜將於實際會議上討論，而非通過書面決議案處理。無利益衝突的獨立非執行董事將出席會議，處理利益衝突事宜。董事會委員會包括審核、薪酬、財務及提名委員會，全部委員會會議均採取董事會會議的適用常規及程序。

本公司已就董事及高級管理人員因企業活動而可能面對的法律行動安排適當的董事及高級職員責任保險之投保。

本公司鼓勵董事參與相關專業發展計劃，以確保彼等知悉適用於本公司之法律及監管規定下之責任。於本年度內，本公司亦為董事及高級管理人員安排遵守GEM上市規則之培訓，旨在持續專業提升彼等履行職能之知識及技能。公司秘書保存董事參加培訓之記錄。董事於本年度內曾參加之培訓如下：

		Reading materials relevant to corporate governance, laws, listing rules and regulations
		閱讀有關企業管治、法律、上市規則及規例之材料
Executive Directors	執行董事	
Mr. Lau Chun Fat, George	劉進發先生	✓
Ms. Chan Hiu Kwan	陳曉筠女士	✓
Independent Non-executive Directors	獨立非執行董事	
Dr. Lee Chung Mong, John	李春茂博士	✓
Mr. Tam Wing Kin	譚榮健先生	✓
Mr. Fung Chan Man, Alex	馮燦文先生	✓

CORPORATE GOVERNANCE REPORT

企業管治報告

Independent Non-executive Directors

In order to protect the interest of the Shareholders, the Company appointed three Independent Non-executive Directors with relevant and sufficient experience and qualification to perform their duties. One of the three Independent Non-executive Directors possesses appropriate professional accounting qualifications and financial management expertise, which complies with the requirement of the GEM Listing Rules. During the Year, the Board at all times met the requirements of the GEM Listing Rules of 5.06 relating to have at least one-third in number of its Board members comprising Independent Non-executive Directors. The three Independent Non-executive Directors declared and confirmed with the Company on an annual basis of their independency with the Group in accordance with Rule 5.09 of the GEM Listing Rules. The Board has assessed and concluded that all the Independent Non-executive Directors are independent in appearance and in substance in view of the definition of the GEM Listing Rules. The Independent Non-executive Directors do not hold any office with any connected parties of the Company or have any financial interests other than those Directors' remuneration as disclosed in note 15 to the consolidated financial statement.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

According to the Code Provision A.2.1 of the CG Code, the roles of the Chairman and the CEO should be separate and performed by different individuals to ensure a balance of power and authority so that power is not concentrated in any one individual. Mr. Lau Chun Fat, George, the executive Director, is the Chairman and is responsible for the leadership of the Board while Ms. Chan Hiu Kwan, the executive Director, is the CEO and is responsible for managing the Group's business and overall operations.

獨立非執行董事

為了保障股東之利益，本公司已委任三名獨立非執行董事，彼等具有相關足夠經驗及資格以履行彼等之職責。三名獨立非執行董事之其中一名具備適當專業會計資格及財務管理專長，其符合GEM上市規則之規定。於本年度內，董事會一直符合GEM上市規則第5.06條有關董事會成員至少應有三分之一之成員為獨立非執行董事之規定。該三名獨立非執行董事已根據GEM上市規則第5.09條之規定就彼等於本集團之獨立性宣佈並向本公司發出年度確認書。董事會已評估及得出結論，按照GEM上市規則之定義，全體獨立非執行董事表面上及實質上均屬獨立人士。除綜合財務報表附註15所披露之董事酬金外，獨立非執行董事概無於本公司任何關連人士出任任何職位，或擁有任何財務權益。

主席及行政總裁

根據企業管治守則守則條文第A.2.1條，主席與行政總裁的角色應有區分，並應由不同人士擔任，以確保權力和授權分佈均衡，不致權力僅集中於任何一名人士。執行董事劉進發先生為主席，負責領導董事會；而執行董事陳曉筠女士為行政總裁，負責管理本集團的業務及整體運作。

The Chairman of the Company has held one private meeting with all Independent Non-executive Directors to discuss major events or issues which incurred during the Year and the Company's business plan to be developed in the coming year. The Board believed that Independent Non-executive Directors could through this private meeting voice out their concerns on financial aspect after discussed major events or issues and provided constructive advice on the direction of the Company's future development.

APPOINTMENT, RE-ELECTION AND RETIREMENT

The procedures of appointment, re-election and retirement of Directors are published in the Articles of the Company. The procedures for Shareholders to propose any person to become a Director of the Company are published on the Company's website.

Independent Non-executive Directors were not appointed for specific terms, subject to re-election. Every Director is subject to retirement by rotation at least once every three years.

In accordance with the Articles, Ms. Chan Hiu Kwan and Mr. Fung Chan Man, Alex shall retire at the AGM. All the retiring Directors, being eligible, offer themselves for re-election at the AGM.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all Directors of the Company have complied with the required standard of dealings and the code of conduct regarding securities transactions by Directors adopted by the Company throughout the Year.

The Company has adopted the same code of conduct for securities transactions by employees who are likely to be in possession of inside information of the Company.

No incident of non-compliance of the code of conduct by the relevant employees was noted by the Company.

本公司主席已與全體獨立非執行董事舉行一次私人會議，以討論於本年度內發生之重大事件或事宜及本公司將於來年制定之業務計劃。董事會相信，獨立非執行董事透過此次私人會議，在討論重大事件或事宜後已表達彼等對財務方面之關注，並已就本公司未來發展之方向提供建設性意見。

委任、重選及退任

董事之委任、重選及退任程序刊載於本公司之細則。股東提名任何人士為本公司董事之程序刊載於本公司網站。

獨立非執行董事均並非以特定任期獲委任，惟須膺選連任。各名董事至少每三年輪席告退一次。

根據細則，陳曉筠女士及馮燦文先生須於股東週年大會上退任。所有退任董事均符合資格於股東週年大會上膺選連任。

董事之證券交易

本公司已採納一套有關董事進行證券交易之行為守則，該守則之條款嚴格程度上不低於GEM上市規則第5.48至第5.67條所載之規定交易標準。經向所有董事進行特定查詢後，於整個本年度內，本公司所有董事已遵守所規定之交易標準及本公司所採納有關董事進行證券交易之行為守則。

本公司已就很可能擁有本公司內幕消息之僱員進行證券交易採納相同的行為守則。

本公司並不知悉有任何相關僱員違反行為守則之事件。

CORPORATE GOVERNANCE REPORT

企業管治報告

COMPENSATION COMMITTEE

The Company established Compensation Committee with specific written terms of reference which deal clearly with its authority and duties in accordance with the GEM Listing Rules. As at the date of this report, the Compensation Committee comprises a majority members of Independent Non-executive Directors.

At 30 June 2021, the Compensation Committee comprised three Independent Non-executive Directors, Dr. Lee Chung Mong, John, Mr. Tam Wing Kin, Mr. Fung Chan Man, Alex and one Executive Director, Ms. Chan Hiu Kwan. Mr. Fung Chan Man, Alex is the Chairman of the Committee.

The Compensation Committee proposed to the Chairman relating to the remuneration of Executive Directors. The Compensation Committee also recommended to the Board on the Company's policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration.

The Director's fee payable to him is determined by making reference to his duties and responsibilities in the Company and the prevailing market conditions, as approved by the Board in accordance with the Company's remuneration policy pursuant to the authority given by the Shareholders. No Director has taken part in setting his own remuneration. Meetings of the Compensation Committee shall be held at least once a year.

The Compensation Committee held 2 meetings during the Year. Details of the attendance of the Compensation Committee meetings are as follows:

Committee members

Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Mr. Fung Chan Man, Alex
Ms. Chan Hiu Kwan

委員會成員

李春茂博士
譚榮健先生
馮燦文先生
陳曉筠女士

Attendance 出席次數

2/2
2/2
2/2
2/2

During the Year, there was two meetings held by the Compensation Committee to review the Group's term of reference for the Compensation Committee and review all Directors' remuneration.

Details of the remuneration paid to Directors and members of senior management by band for the Year are disclosed in notes 14(b) and 15(a) to the consolidated financial statements.

薪酬委員會

本公司已成立薪酬委員會，並按GEM上市規則書面訂明其具體職權範圍以清楚制定其職權。於本報告日期，薪酬委員會包括大部分獨立非執行董事之成員。

於二零二一年六月三十日，薪酬委員會包括三名獨立非執行董事李春茂博士、譚榮健先生、馮燦文先生及一名執行董事陳曉筠女士。馮燦文先生為該委員會主席。

薪酬委員會向主席提出有關執行董事酬金之建議。薪酬委員會亦會就本公司董事及高級管理人員全部酬金之政策及架構以及就制定有關酬金之政策而設立正式及具透明度之程序，向董事會提供意見。

應付予董事之董事袍金乃基於彼等於本公司之職責及當時市況而定，由董事會根據股東授權按本公司之酬金政策批准。概無董事參與釐定其本身之酬金。薪酬委員會應至少每年舉行一次會議。

薪酬委員會於本年度內舉行兩次會議。有關薪酬委員會會議之成員出席次數詳情如下：

薪酬委員會於本年度內已舉行兩次會議，以檢討本集團薪酬委員會之職權範圍及檢討全體董事之薪酬。

於本年度支付予董事及高級管理層成員之按範疇劃分之薪酬詳情於綜合財務報表附註14(b)及15(a)披露。

NOMINATION COMMITTEE

The Company established a Nomination Committee in 2005. The Nomination Committee is responsible for making recommendations to the Board on nominations, appointment of Directors and Board succession. The Nomination Committee selects candidates for directorship with reference to the board diversity policy (the "Policy") and the candidate's professional knowledge, industry experience, personal ethics and integrity, and time commitments. During the selection process, the Nomination Committee may consider referrals or engage external recruitments professionals when necessary.

The Board has adopted a Policy in August 2013 which sets out the approach to achieve diversity on the Board. The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on 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 decision will be based on merit and contribution that the selected candidates will bring to the Board.

The Nomination Committee of the Company will monitor the implementation of this Policy and will from time to time review this Policy, as appropriate, to ensure the effectiveness of this Policy.

The Nomination Committee comprises at least three members, the majority of whom shall be Independent Non-executive Directors. The current members of the Nomination Committee are Ms. Chan Hiu Kwan, Dr. Lee Chung Mong, John, Mr. Tam Wing Kin and Mr. Fung Chan Man, Alex. Mr. Fung Chan Man, Alex is the Chairman of the Committee. Meetings of the Nomination Committee shall be held at least once a year.

提名委員會

本公司於二零零五年成立提名委員會。提名委員會負責就董事之提名、委任，以及董事之繼任向董事會提出建議。提名委員會會參考董事會成員多元化政策（「該政策」）及候選人之專業知識、業內經驗、個人操守及誠信，以及可貢獻的時間挑選董事候選人。於挑選過程中，提名委員會可能考慮推薦或有需要時聘請外部之招聘專業人員。

董事會已於二零一三年八月採納該政策，當中載有達致董事會多元化之方法。本公司明白並深信董事會成員多元化對提升公司的表現素質裨益良多。於確立董事會組成結構時，董事會成員多元化已從多方面獲得考慮，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。董事會成員之委任均以用人唯才為原則，並以客觀條件考慮及充分顧及董事會成員多元化之裨益。

甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。最終將按人選的長處及可為董事會提供的貢獻而作決定。

本公司提名委員會將監督此項政策之實施並於適當時候不時檢討此項政策，確保此項政策之效率。

提名委員會最少由三位成員組成，而其成員大多數須為獨立非執行董事。提名委員會現時的成員為陳曉筠女士、李春茂博士、譚榮健先生及馮燦文先生。馮燦文先生為該委員會主席。提名委員會須每年至少舉行一次會議。

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The Nomination Committee held 1 meeting during the Year. Details of the attendance of the Nomination Committee meeting is as follows:

提名委員會於本年度內已舉行一次會議。有關提名委員會會議之成員出席次數詳情如下：

Committee members	委員會成員	Attendance 出席次數
Dr. Lee Chung Mong, John	李春茂博士	1/1
Mr. Tam Wing Kin	譚榮健先生	1/1
Mr. Fung Chan Man, Alex	馮燦文先生	1/1
Ms. Chan Hiu Kwan	陳曉筠女士	1/1

During the Year, there was one meeting held by the Nomination Committee to review the size and composition of the Board and the Group's term of reference for the Nomination Committee.

於本年度，提名委員會曾舉行一次會議，以檢討董事會之規模及組成以及本集團提名委員會之職權範圍。

FINANCE COMMITTEE

財務委員會

The Company established a Finance Committee with written terms of reference to review and approve banking facilities to be granted or issued by the Company, provision of corporate guarantees by the Company for its subsidiaries and opening of bank or securities related accounts. The Finance Committee comprises at least three members. The current members of the Finance Committee are Ms. Chan Hiu Kwan, Dr. Lee Chung Mong, John, Mr. Tam Wing Kin and Mr. Fung Chan Man, Alex. Mr. Fung Chan Man, Alex is the Chairman of the Committee.

本公司成立財務委員會，並書面訂明具體職權範圍以檢討及批准本公司將予授出或發行的銀行融資，由本公司就其附屬公司提供公司擔保，以及開立銀行或證券相關賬戶。財務委員會最少包括三位成員。目前財務委員會之成員為陳曉筠女士、李春茂博士、譚榮健先生及馮燦文先生。馮燦文先生為該委員會主席。

The Finance Committee held 1 meetings during the Year. Details of the attendance of the Finance Committee meeting is as follows:

財務委員會於本年度曾舉行一次會議。有關財務委員會會議之成員出席次數詳情如下：

Committee members	委員會成員	Attendance 出席次數
Dr. Lee Chung Mong, John	李春茂博士	1/1
Mr. Tam Wing Kin	譚榮健先生	1/1
Mr. Fung Chan Man, Alex	馮燦文先生	1/1
Ms. Chan Hiu Kwan	陳曉筠女士	1/1

During the Year, there were one meetings held by the Finance Committee to review and approve the banking facilities of the Group.

於本年度，財務委員會曾舉行一次會議，以檢討及批准本集團之銀行融資。

AUDIT COMMITTEE

The Company established an Audit Committee. The primary duties of the Audit Committee is to communicate with the management of the Company from time to time, including but not limited to review the accounting principles and practices adopted by the Company, the effectiveness of its internal control systems, the quarterly, interim and annual results of the Company. The Audit Committee is also responsible for considering the appointment, re-appointment and removal of the external auditor and reviewing the impairment to its independency with any non-audit services performed by the external auditor.

As at the date of this report, the members of Audit Committee, which are all Independent Non-executive Directors, are Dr. Lee Chung Mong, John, Mr. Tam Wing Kin and Mr. Fung Chan Man, Alex. Mr. Tam Wing Kin is the Chairman of the Committee.

The Audit Committee held 6 meetings during the Year. Details of the attendance of the Audit Committee meetings are as follows:

Committee members

Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Mr. Fung Chan Man, Alex

委員會成員

李春茂博士
譚榮健先生
馮燦文先生

Attendance 出席次數

6/6
6/6
6/6

During the Year, there were six meetings held by the Audit Committee (i) to review the Company's audited annual results for the financial year ended 30 June 2020, unaudited first quarterly results for the three months ended 30 September 2020, unaudited interim results for the six months ended 31 December 2020 and unaudited third quarterly results for the nine months ended 31 March 2021; (ii) to review the Group's internal control system; and (iii) to review the Group's term of reference for the Audit Committee.

審核委員會

本公司已成立審核委員會。審核委員會之主要職責為不時與本公司之管理人員溝通，包括但不限於審閱本公司採納之會計原則及慣例、內部監控系統之成效以及本公司季度、中期及年度業績。此外，審核委員會亦負責考慮外聘核數師之委任、續聘及罷免等事宜，以及檢討外聘核數師進行任何非核數服務對其獨立性之影響。

於本報告日期，審核委員會成員全部為獨立非執行董事，其成員包括李春茂博士、譚榮健先生及馮燦文先生。譚榮健先生為該委員會主席。

審核委員會於本年度已舉行六次會議。有關審核委員會會議之成員出席次數詳情如下：

於本年度，審核委員會曾舉行六次會議，以(i)審閱本公司截至二零二零年六月三十日止財政年度之經審核年度業績、截至二零二零年九月三十日止三個月之未經審核第一季度業績、截至二零二零年十二月三十一日止六個月之未經審核中期業績及截至二零二一年三月三十一日止九個月之未經審核第三季度業績；(ii)審閱本集團之內部監控系統；及(iii)檢討本集團審核委員會之職權範圍。

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AUDITOR'S REMUNERATION

During the Year, the total fee paid/payable in respect of audit and non-audit services provided by the Company's external auditor is set out below:

核數師酬金

於本年度，就本公司外聘核數師提供審核及非審核服務之已付／應付酬金總額載列如下：

		<i>HK\$'000</i>
		港幣千元
Types of services	服務種類	
Audit assurance services	審核鑒證服務	460,000
Non-audit assurance services	非審核鑒證服務	176,000

COMPANY SECRETARY

The Company Secretary has been a full time employee who has knowledge of the Company's affair. The Company Secretary of the Company is Ms. Chan Hiu Kwan, who is engaged and appointed by the Board on 3 August 2011. For the Year, the Company Secretary of the Company confirmed that she has taken no less than 15 hours of relevant professional training.

公司秘書

公司秘書一直是熟知本公司事務之全職僱員。本公司之公司秘書為陳曉筠女士，彼於二零一一年八月三日獲董事會委聘及委任。於本年度，本公司之公司秘書確認彼已接受不少於15小時之相關專業培訓。

DIRECTORS' AND AUDITOR'S RESPONSIBILITIES FOR FINANCIAL STATEMENTS

The Board is responsible for presenting a clear, balanced assessment of the Group's performance and prospects. It is also responsible for preparing financial statements that give a true and fair view of the Group's financial position on a going concern basis and other price-sensitive announcements and financial disclosures. Management provides the Board with the relevant information it needs to discharge these responsibilities.

The responsibilities of the auditor to the shareholders are set out in the Independent Auditor's Report on pages 94 to 102.

RISK MANAGEMENT AND INTERNAL CONTROL

The Board is overall responsible for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and ensuring that the Group established and maintained appropriate and effective risk management and internal control systems.

The Audit Committee reviews the risk management and internal controls that are significant to the Group on an on-going basis. The Audit Committee would consider the adequacy of resource, qualifications and experience and training of staff and external advisor of the Group's accounting, internal audit and financial reporting function.

The management of the Group is responsible for designing, maintaining, implementing and monitoring of the risk management and internal control system to ensure adequate control in place to safeguard the Group's assets and stakeholder's interest.

董事及核數師對財務報表之責任

董事會負責就本集團的表現及前景發表清晰、中肯的評估。其亦負責編製財務報表，按持續經營基準就本集團的財務狀況提供真確及公平的意見，及披露其他股價敏感性公佈及財務資料。管理層會向董事會提供其履行該等責任所需的相關資料。

核數師對股東的責任載於第94頁至第102頁的獨立核數師報告。

風險管理及內部控制

董事會全面負責評估及釐定為實現本集團戰略目標而擬採取的措施的風險性質及程度，並確保本集團建立及維護適當有效的風險管理及內部控制系統。

審核委員會持續檢討對本集團屬重大的風險管理及內部控制。審核委員會考量本集團會計、內部審核及財務匯報職能方面的資源充足、資歷及經驗以及對員工與外聘顧問的培訓情況。

本集團管理層負責風險管理及內部控制系統的設計、維護、實施及監控，確保實行充分的控制，保障本集團資產及股權持有人的利益。

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The Group has established risk management procedures to address and handle all significant risks associated with the business of the Group. The Board would perform annual review on any significant change of the business environment and establish procedures to response the risks result from significant change of business environment. The risk management and internal control systems are designed to mitigate the potential losses of the business.

The management would identify the risks associated with the business of the Group by considering both internal and external factors and events which include political, economic, technology, environmental, social and staff. Each risk has been assessed and prioritised based on their relevant impact and occurrence opportunity. The relevant risk management strategy would be applied to each type of risks according to the assessment results, type of risk management strategy has been listed as follow:

- Risk retention and reduction: accept the impact of risk or undertake actions by the Group to reduce the impact of the risks;
- Risk avoidance: change business process or objective so as to avoid the risk;
- Risk sharing and diversification: diversify the effect of the risk or allocate to different location or product or market;
- Risk transfer: transfer ownership and liability to a third party.

The internal control systems are designed and implemented to reduce the risks associated with the business accepted by the Group and minimise the adverse impact results from the risks. The risk management and internal control system are design to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

本集團已制訂風險管理程序，解決及處理與本集團業務有關的所有重大風險。董事會每年對業務環境出現的任何重大變化進行檢討，並制定程序以應對業務環境的重大變化帶來的風險。設計風險管理及內部控制系統旨在減少業務的潛在虧損。

管理層將通過考慮政治、經濟、技術、環境、社會及員工等內外因素及事件以釐定與本集團業務有關的風險。各種風險均已根據其相關影響及發生機率進行評估及優先排序。根據評估結果，相關風險管理策略將適用於各類風險，風險管理策略的類型載列如下：

- 風險自留及減少：本集團接受風險的影響或採取行動以減少風險的影響；
- 風險規避：改變業務流程或目標以規避風險；
- 風險分擔及多樣化：將風險的影響多元化或分配至不同位置或產品或市場；
- 風險轉移：將所有權及責任轉移至第三方。

設計和實施內部控制系統，以減少與本集團接受的業務相關的風險，並盡量減少風險的不利影響結果。設計風險管理及內部控制系統乃為管理而非消除未能實現業務目標的風險，僅能提供合理而非絕對的保證，防止出現重大錯報或損失。

During the Year, the Group has engaged an external advisory firm to undertake the internal audit function to ensure the effectiveness and efficiency of the risk management and internal control system of the Group. No significant deficiency and weakness on the internal control system has been identified by the external advisory firm for the Year.

SHAREHOLDERS' RIGHTS

Procedure for Shareholders to Convene an Extraordinary General Meeting

Pursuant to article 58 of the Company's Articles, the Board may whenever it thinks fit call extraordinary general meetings. Any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

於本年度，本集團聘請外部諮詢公司履行內部審核職能，確保本集團風險管理及內部控制系統的有效性與效率。外部諮詢公司釐定，本年度內部控制系統並不存在重大缺陷與不足。

股東權利

股東召開股東特別大會之程序

根據本公司之細則第58條，董事會可於其認為適當的時候召開股東特別大會。任何一名或以上於遞呈要求日期持有不少於本公司繳足股本（賦有於本公司股東大會上的投票權）十分之一的股東於任何時候有權透過向本公司董事會或秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項；且有關大會應於遞呈該要求後兩個月內舉行，倘遞呈後二十一日內，董事會未有召開有關大會，則遞呈要求人可自行以同樣方式作出此舉，而遞呈要求人因董事會未有召開大會而合理產生的所有開支應由本公司向遞呈要求人作出償付。

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Procedures for put forward a proposal at a Shareholders' meeting

There are no provisions allowing Shareholders to propose resolutions at general meetings under the Company's Articles or the Cayman Islands Companies Law. As regard to the procedure for proposing a person for election as a Director, please refer to the procedures made available under the "Corporate Information" section (Procedures to propose director) of the Company's website at www.luxey.com.hk.

Procedures by which enquiries may be put to the Board

Shareholders may at any time send their enquires to the Board in writing through the Company Secretary of the Company's website at www.luxey.com.hk.

Address: Unit B, 5th Floor, Hang Cheong Factory Building,
1 Wing Ming Street, Cheung Sha Wan,
Kowloon, Hong Kong
Telephone: (852) 2520 6020
Fax: (852) 2520 6086
Email: admin@luxey.com.hk

The Company Secretary of the Company shall forward the Shareholders' enquiries to the Board, where appropriate to answer the Shareholders' questions.

CONSTITUTIONAL DOCUMENTS

There was no significant change in the Company's constitutional documents for the Year.

於股東大會上提出建議之程序

根據本公司之細則或開曼群島公司法，概無條文允許股東於股東大會上提呈決議案。有關推選有關人士參選董事之程序，請參閱本公司網站(www.luxey.com.hk)「公司資料」一節(提名董事之程序)項下可供查閱之程序。

股東向董事會進行查詢之程序

股東可隨時透過本公司網站(www.luxey.com.hk)之公司秘書以書面方式向董事會提出彼等之查詢。

地址：香港九龍
長沙灣永明街1號
恆昌工廠大廈5樓B室
電話：(852) 2520 6020
傳真：(852) 2520 6086
電郵：admin@luxey.com.hk

本公司之公司秘書將向董事會轉呈股東之查詢，並適時解答股東之疑問。

憲章文件

本公司於本年度之憲章文件概無重大變動。

COMMUNICATIONS WITH SHAREHOLDERS

The Company follows a policy of disclosing relevant information to Shareholders in a timely manner. The Company also recognises that people other than Shareholders, such as potential investors and the investment community generally may have an interest in information about the Company. Annual, quarterly and interim reports offer comprehensive operational and financial performance information to Shareholders and the AGM provides a forum for Shareholders to exchange views directly with the Board. The Company regards the AGM as an important event and all Directors, senior management and external auditor make an effort to attend the AGM of the Company to address Shareholders' queries. All the Shareholders are given a minimum of 20 clear days and minimum of 20 clear business days' notice of the date and venue of the AGM of the Company. The Company supports the CG Code's principle to encourage Shareholders' participation. The Company has also complied with the requirements concerning voting by poll under the GEM Listing Rules. Details of the poll voting procedures and the rights of Shareholders to demand a poll included in circulars to Shareholders dispatched by the Company and explained by the chairman of general meeting at the meeting. All resolutions proposed at general meeting are voted separately. The results of the poll was published on the websites of the Stock Exchange and the Company.

The Company has maintained a corporate website (www.luxey.com.hk) as a channel to promote effective corporate communication with the investors and the general public. The website is used to disseminate Company announcements, circulars, Shareholder information and other relevant financial and non-financial information in an electronic format on a timely basis.

The Shareholder communication policy is reviewed regularly to ensure effectiveness and compliance with the current regulatory and other requirements.

與股東溝通

本公司實行及時披露相關資料予股東的政策。本公司亦認同股東以外之人士（例如有意投資者及投資團體）可能會對本公司資料有興趣。年報、季度報告及中期報告給予股東全面營運及財務表現資料，而股東週年大會為股東提供討論場所以便與董事會直接交換意見。本公司視股東週年大會為重要事件，而所有董事、高級管理層及外聘核數師會盡力出席本公司的股東週年大會以解答股東詢問。本公司將向所有股東發出最少足二十日及最少足二十個營業日之通知，以告知本公司舉行股東週年大會的日期及地點。本公司堅持企業管治守則的原則，鼓勵股東參與。本公司亦已遵守GEM上市規則有關投票表決的規定。投票表決程序及股東要求投票的權利的詳情載於本公司向股東發出的通函內，並由股東大會主席於會上解釋。所有於股東大會上提呈的決議案均須獨立進行表決。投票表決之結果將刊載於聯交所及本公司之網站上。

本公司設有公司網站(www.luxey.com.hk)，作為促進與投資者及公眾進行有效公司溝通之渠道。該網站以電子方式及時發放公司公佈、通函、股東資料及其他有關財務及非財務之資料。

股東溝通政策獲定期檢討，以確保其有效性及遵守當前規例及其他規定。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告



TO THE SHAREHOLDERS OF
LUXEY INTERNATIONAL (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)

Opinion

We have audited the consolidated financial statements of Luxey International (Holdings) Limited (the "Company") and its subsidiaries (the "Group") set out on pages 103 to 222, which comprise the consolidated statement of financial position as at 30 June 2021, and the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2021, and of its consolidated financial performance and consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

致：全體股東
薈萃國際(控股)有限公司
(於開曼群島註冊成立之有限公司)

意見

我們已審計列載於第103至222頁薈萃國際(控股)有限公司(「貴公司」)及其附屬公司(「貴集團」)的綜合財務報表，此等綜合財務報表包括於二零二一年六月三十日的綜合財務狀況表及截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

我們認為，該等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」)真實而中肯地反映了貴集團於二零二一年六月三十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之披露規定妥為擬備。

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSAAs”) issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the HKICPA’s *Code of Ethics for Professional Accountants* (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional 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.

意見的基礎

我們已根據香港會計師公會頒佈的香港審計準則（「香港審計準則」）進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的專業會計師道德守則（「守則」），我們獨立於貴集團，並已履行守則中的其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

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綜合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。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

Key Audit Matter 關鍵審計事項

How the matter was addressed in our audit 吾等在審計過程中如何處理該事項

Impairment assessment of trade receivables 應收貿易賬款之減值評估

As disclosed in note 23 to the consolidated financial statements, the Group, the Group's trade receivables, net of allowance for credit losses of approximately HK\$27,434,000 as at 30 June 2021.

誠如綜合財務報表附註23所披露，於二零二一年六月三十日，本集團之應收貿易賬款於扣除信貸虧損撥備後約為港幣27,434,000元。

In determining whether there was objective evidence of impairment loss, the Group took into consideration the credit history of the customers and the current market condition which may require management judgment. 於釐定是否有減值虧損之客觀證據時，貴集團考慮客戶之信貸記錄及現時市況，當中可能須要管理層作出判斷。

Our procedures in relation to impairment assessment of trade receivables included:

吾等就應收貿易賬款減值評估進行之程序包括：

- discussing the Group's procedures on credit period given to customers with the management;
- 與管理層討論 貴集團向客戶授出信貸期之程序；
- checking, on a sample basis, the aging profile of the trade receivables as at 30 June 2021 to the underlying financial records and post year-end settlements to bank receipts;
- 按抽樣基準檢查相關財務記錄中於二零二一年六月三十日應收貿易賬款之賬齡及年結日後之銀行收款結算；
- inquiring management for the status of each of the material trade receivables past due as at 30 June 2021 and corroborating explanations from management with supporting evidence, such as understanding on-going business relationship with the customers based on trade records, checking historical and subsequent settlement records of and other correspondence with the customers; and
- 向管理層查詢於二零二一年六月三十日逾期之各項重大應收貿易賬款之情況，以及管理層有確實證據支持之闡釋，例如根據交易記錄了解與客戶之持續業務關係、檢查與客戶之過往及其後結算記錄及其他聯繫；及

Key Audit Matter

關鍵審計事項

How the matter was addressed in our audit

吾等在審計過程中如何處理該事項

Impairment assessment of trade receivables

(Continued)

應收貿易賬款之減值評估 (續)

We identified impairment assessment of trade receivables as a key audit matter due to the involvement of subjective judgment and management estimate in evaluating the expected credit losses of the Group's trade receivables at the end of the reporting period.

吾等識別應收貿易賬款之減值評估為關鍵審核事項乃由於於評估 貴集團應收貿易賬款於報告期末的預期信貸虧損時涉及主觀判斷及管理層估計。

- assessing the appropriateness of the expected credit loss provisioning methodology, examining the key data inputs on a sample basis to assess their accuracy and completeness, and challenging the assumptions, including both historical and forward-looking information, used to determine the expected credit losses.
- 評估作出預期信貸虧損撥備方法的適合性、按抽樣基準審查主要輸入數據，以評估該等數據之準確性及完整性，並對用作釐定預期信貸虧損之假設提出質疑，包括過往及前瞻性資料。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

Other Information

The directors are responsible for the other information (the “Other Information”). The Other Information comprises all the information in the 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.

其他資料

董事須對其他資料（「其他資料」）負責。其他資料包括刊載於年報內的所有資料，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，我們亦不對該等其他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似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他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。

Responsibilities of the Directors and those charged with Governance for the Consolidated Financial Statements

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by 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 the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

董事及治理層就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估 貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會協助董事履行其監督 貴集團的財務報告過程之職責。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with our agreed terms of 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 HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

核數師就審計綜合財務報表須承擔的責任

我們的目標是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅根據我們經協定的委聘條款向閣下（作為整體）報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，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匯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。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

- 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.
- 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，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責 貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

我們與審核委員會溝通了關於(其中包括)計劃的審計範圍、時間安排及重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

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

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Wong Ho Kwan with Practising Certificate number P07543.

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下為消除威脅或採取的保障措施而採取的行動。

從與審核委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或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。

出具本獨立核數師報告的審計項目合夥人是黃浩堃先生，其執業證編號為P07543。

Elite Partners CPA Limited

Certified Public Accountants

10/F, 8 Observatory Road,

Tsim Sha Tsui

Kowloon, Hong Kong

23 September 2021

開元信德會計師事務所有限公司

執業會計師

香港九龍

尖沙咀

天文臺道8號10樓

二零二一年九月二十三日

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

綜合損益表

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

		Notes	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
		附註		
Revenue	收入	8	71,207	77,809
Cost of sales and service rendered	銷售及提供服務之成本		(64,588)	(73,850)
Gross profit	毛利		6,619	3,959
Other income	其他收益	9	6,489	1,521
Loss on written off of property, plant and equipment	物業、廠房及設備撇銷之虧損	19	(396)	(2,232)
Impairment loss under expected credit loss model, net of reversal	預期信貸虧損模式下的減值虧損，扣除撥回	13	9,022	(10,056)
Selling expenses	銷售開支		(137)	(1,193)
Administrative expenses	行政費用		(25,343)	(23,914)
Loss from operations	經營虧損		(3,746)	(31,915)
Finance costs	財務成本	11	(2,241)	(2,155)
Loss before tax	除稅前虧損		(5,987)	(34,070)
Income tax credit	所得稅抵免	12	–	122
Loss for the year	年內虧損	13	(5,987)	(33,948)
Loss for the year attributable to:	下列人士應佔年內虧損：			
Owners of the Company	本公司擁有人		(5,170)	(25,673)
Non-controlling interests	非控股權益		(817)	(8,275)
			(5,987)	(33,948)
Loss per share	每股虧損			
Basic and diluted (cents per share)	基本及攤薄 (每股港仙)	17	(0.66)	(3.49)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

綜合損益及其他全面收益表

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

		Notes 附註	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Loss for the year	年內虧損		(5,987)	(33,948)
Other comprehensive (loss)/ income:	其他全面 (虧損) / 收益:			
<i>Item that will not be reclassified to profit and loss:</i>	<i>將不會重新分類至損益之項目:</i>			
Deficit on revaluation of property, plant and equipment	重估物業、廠房及設備產生之虧絀	18	-	(2,502)
<i>Item that will be reclassified subsequently to profit and loss:</i>	<i>期後將重新分類至損益之項目:</i>			
Exchange differences on translation of foreign operations	換算境外業務之匯兌差額	18	(341)	2,346
Other comprehensive loss for the year, net of tax	除稅後年內其他全面虧損		(341)	(156)
Total comprehensive loss for the year	年內全面虧損總額		(6,328)	(34,104)
Total comprehensive loss for the year attributable to:	下列人士應佔年內全面虧損總額:			
Owners of the Company	本公司擁有人		(5,511)	(25,161)
Non-controlling interests	非控股權益		(817)	(8,943)
			(6,328)	(34,104)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日

		Notes 附註	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	19	1,457	2,449
Right-of-use assets	使用權資產	20	3,475	5,041
Total non-current assets	非流動資產總額		4,932	7,490
CURRENT ASSETS	流動資產			
Inventories	存貨	22	3,141	2,995
Trade and other receivables	應收貿易及其他賬款	23	35,755	37,699
Loan receivables	應收貸款	24	18,700	79,932
Pledged bank deposits	已抵押銀行存款	25	243	263
Bank balances and cash	銀行結存及現金	25	17,963	19,624
Total current assets	流動資產總值		75,802	140,513
CURRENT LIABILITIES	流動負債			
Trade and other payables	應付貿易及其他賬款	26	21,079	28,968
Lease liabilities	租賃負債	27	2,550	2,919
Other loan	其他貸款	28	–	1,500
Loan from a shareholder	來自一名股東貸款	29	–	58,000
Employee benefit obligations	僱員福利責任	30	2,357	2,521
Current tax liabilities	即期稅項負債		460	460
Total current liabilities	流動負債總額		26,446	94,368
Net current assets	流動資產淨值		49,356	46,145
Total assets less current liabilities	資產總值減流動負債		54,288	53,635
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債	27	5,879	8,051
NET ASSETS	資產淨值		48,409	45,584

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

As at 30 June 2021 於二零二一年六月三十日

		Notes 附註	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
CAPITAL AND RESERVES	股本及儲備			
Share capital	股本	32	271,450	261,844
Reserves	儲備	34	(203,667)	(197,703)
Equity attributable to owners of the Company	本公司擁有人應佔權益		67,783	64,141
Non-controlling interests	非控股權益		(19,374)	(18,557)
TOTAL EQUITY	權益總額		48,409	45,584

The consolidated financial statements were approved and authorised for issue by the board of director on 23 September 2021 and are signed on its behalf by:

綜合財務報表由董事會於二零二一年九月二十三日批准及授權發行並由下列董事代表簽署：

Chan Hiu Kwan
陳曉筠
Executive Director
執行董事

Lau Chun Fat, George
劉進發
Executive Director
執行董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Translation reserve	Plant and machinery revaluation reserve	Capital redemption reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	匯兌儲備	廠房及機器重估儲備	資本贖回儲備	累計虧損	總額	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
As at 1 July 2019	於二零一九年七月一日	263,444	704,042	(846)	8,607	150	(886,095)	89,302	(9,614)	79,688
Total comprehensive income/(loss) for the year	年內全面收益/(虧損) 總額	-	-	1,258	(746)	-	(25,673)	(25,161)	(8,943)	(34,104)
Conversion of convertible non-voting preference share into ordinary shares	可換股無投票權優先股轉換為普通股	(1,600)	1,600	-	-	-	-	-	-	-
Transfer upon write off of plant and machinery	撤銷廠房及機器時轉撥	-	-	-	(7,861)	-	7,861	-	-	-
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日及於二零二零年七月一日	261,844	705,642	412	-	150	(903,907)	64,141	(18,557)	45,584
Total comprehensive loss for the year	年內全面虧損總額	-	-	(341)	-	-	(5,170)	(5,511)	(817)	(6,328)
Issue of new shares upon rights issue	供股後發行新股	9,786	-	-	-	-	-	9,786	-	9,786
Share issuing expense	股份發行開支	-	(633)	-	-	-	-	(633)	-	(633)
Conversion of convertible non-voting preference share into ordinary shares	可換股無投票權優先股轉換為普通股	(180)	180	-	-	-	-	-	-	-
As at 30 June 2021	於二零二一年六月三十日	271,450	705,189	71	-	150	(909,077)	67,783	(19,374)	48,409

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

	Notes 附註	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動之現金流量		
Loss before tax	除稅前虧損	(5,987)	(34,070)
Adjustments for:	就以下項目所作調整：		
Finance costs	財務成本	11 2,241	2,155
Interest income	利息收入	9 (11)	(63)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	19 310	1,766
Depreciation of right-of-use assets	使用權資產折舊	20 1,749	442
Gain on disposal of property plant and equipment	出售物業、廠房及設備之收益	9 (3,863)	–
Loss on written off of property, plant and machine	物業、廠房及機器撇銷之虧損	19 396	2,232
Write-down of inventories	存貨撇減	13 48	–
Provision for employee benefit obligations	僱員福利責任之撥備	30 111	21
Reversal of provision for employee benefit obligations	僱員福利責任之撥備撥回	30 (463)	–
Impairment loss recognised in respect of club debenture	有關會所債券之減值虧損	–	50
Gain on early termination of lease	提早終止租賃之收益	9 (29)	–
Covid-19-related rent concession	二零一九冠狀病毒疾病相關租金優惠	9 (1,004)	–
Impairment loss under expected credit loss model, net of reversal	預期信貸虧損模式下的減值虧損，扣除撥回	13 (9,022)	10,056
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	(15,524)	(17,411)
(Increase)/decrease in inventories	存貨(增加)／減少	(143)	20
Decrease/(increase) in trade and other receivables	應收貿易及其他賬款減少／(增加)	10,743	(3,299)
Decrease/(increase) in loan receivables	應收貸款減少／(增加)	61,559	(72,520)
(Decrease)/increase in trade and other payables	應付貿易及其他賬款(減少)／增加	(9,204)	8,084
Cash generated from/(used in) operations	經營所得／(所用)之現金	47,431	(85,126)
Income tax paid	已付所得稅	–	(17)
Net cash generated from/(used in) operating activities	經營活動所得／(所用)之現金淨額	47,431	(85,143)

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動之現金流量		
Decrease in pledged bank deposits	已抵押銀行存款減少	20	98
Interest received	已收利息	11	63
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	4,265	-
Purchases of property, plant and equipment	購買物業、廠房及設備	(116)	(1,477)
Net cash generated from/ (used in) investing activities	投資活動所得／(所用)之現金淨額	4,180	(1,316)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得之現金流量		
Proceeds from issue of new shares	發行新股之所得款項	9,786	-
Share issuing expense	股份發行開支	(633)	-
Loan from a shareholder	來自一名股東貸款	-	66,500
Repayment to a shareholder/ a related company	向一名股東／一間關連公司還款	(58,000)	(8,500)
Proceeds from other loan	其他貸款之所得款項	-	1,500
Repayment of other loan	償還其他貸款	(1,500)	-
Repayment of lease liabilities	償還租賃負債	(1,405)	(1,445)
Interest paid	已付利息	(2,328)	(2,068)
Net cash (used in)/generated from financing activities	融資活動(所用)／所得之現金淨額	(54,080)	55,987
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值項目之減少淨額	(2,469)	(30,472)
Effect of foreign exchange rate changes	外幣匯率變動之影響	808	2,395
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD	報告期初之現金及現金等值項目	19,624	47,701
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD	報告期末之現金及現金等值項目	17,963	19,624

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

1. GENERAL INFORMATION

Luxey International (Holdings) Limited (the “Company”) was incorporated in Cayman Islands with limited liability. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Caymen KY1-1111, Cayman Islands. The address of its principal place of business is Unit B, 5th Floor, Hang Cheong Factory Building, 1 Wing Ming Street, Cheung Sha Wan, 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 investment holding company. The principal activities of its subsidiaries are set out in note 21 to the consolidated financial statements.

2. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap.622). Significant accounting policies adopted by the Group are discloses below.

1. 一般資料

薈萃國際(控股)有限公司(「本公司」)乃於開曼群島註冊成立之有限公司，註冊辦事處之地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司主要營業地點為香港九龍長沙灣永明街1號恆昌工廠大廈5樓B室。本公司股份於香港聯合交易所有限公司(「聯交所」)GEM上市。

本公司為投資控股公司。其附屬公司之主要業務載於綜合財務報表附註21。

2. 編製基準

本綜合財務報表已按照香港會計師公會(「香港會計師公會」)頒佈之所有適用香港財務報告準則(「香港財務報告準則」)而編製。該等綜合財務報表亦遵守聯交所GEM證券上市規則(「GEM上市規則」)之適用披露條文及香港公司條例(第622章)之披露規定。本集團採納之重大會計政策披露如下。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs

(a) Application of amendments to HKFRSs

In the current year, the Group has applied the *Amendments to References to the Conceptual Framework in HKFRS Standards* and the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 July 2020 for the preparation of the consolidated financial statements:

Amendments to HKAS 1 and HKAS 8 香港會計準則第1號及香港會計準則第8號 修訂本	Definition of Material 重大之定義
Amendments to HKFRS 3 香港財務報告準則第3號修訂本	Definition of a Business 業務之定義
Amendments to HKFRS 9, HKAS 39 and HKFRS 7 香港財務報告準則第9號、香港會計準則 第39號及香港財務報告準則第7號修訂本	Interest Rate Benchmark Reform 利率基準改革
Amendment to HKFRS 16 香港財務報告準則第16號修訂本	Covid-19-Related Rent Concessions 二零一九冠狀病毒疾病相關租金優惠

Except as described below, the application of *Amendments to References to the Conceptual Framework in HKFRS Standards* and amendments to HKFRSs in the current year has no material impact on the Group's financial performance and financial positions for current and prior years and/or on the disclosure set out in these consolidated financial statements.

3. 應用新訂香港財務報告準則及香港財務報告準則修訂本

(a) 應用香港財務報告準則修訂本

於本年度，本集團於編製綜合財務報表時，已首次應用香港財務報告準則中對概念性框架之提述的修訂及以下由香港會計師公會頒佈並於二零二零年七月一日或之後開始之年度期間強制生效的香港財務報告準則修訂本：

除下文所述者外，於本年度應用香港財務報告準則中對概念性框架之提述的修訂及香港財務報告準則修訂本對本集團於本年度及過往年度的財務表現及財務狀況及／或該等綜合財務報表所載披露並無重大影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs (Continued)

(a) Application of amendments to HKFRSs (Continued)

Amendment to HKFRS 16 Covid-19-Related Rent Concessions

The Group has applied the amendment to HKFRS 16 for the first time in the current year. The amendment introduces a new practical expedient for lessees to elect not to assess whether a Covid-19-related rent concession is a lease modification. The practical expedient only applies to rent concessions occurring as a direct consequence of the Covid-19 that meets all of the following conditions:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- there is no substantive change to other terms and conditions of the lease.

Rent concessions that satisfy these criteria may be accounted for in accordance with this practical expedient, which means the lessee does not need to assess whether the rent concession meets the definition of lease modification. Lessees shall apply other requirements of HKFRS 16 in accounting for the rent concession.

3. 應用新訂香港財務報告準則及香港財務報告準則修訂本 (續)

(a) 應用香港財務報告準則修訂本 (續)

香港財務報告準則第16號修訂本二零一九冠狀病毒疾病相關租金優惠

本集團已於本年度首次應用香港財務報告準則第16號修訂本。該修訂本為承租人引進了新的可行權宜方法使其可選擇不評估二零一九冠狀病毒疾病相關租金優惠是否為一項租賃修訂。該可行權宜方法僅適用於滿足以下所有條件的二零一九冠狀病毒疾病直接產生的租金優惠：

- 租賃付款的變動導致租賃代價有所修訂，而經修訂代價與緊接變動前租賃代價大致相同，或少於緊接變動前租賃代價；
- 任何租賃付款的減少僅影響原定於二零二一年六月三十日或之前到期的付款；及
- 租賃的其他條款及條件並無實質變動。

符合該等條件的租金優惠可根據該可行權宜方法入賬，即承租人毋須評估租金優惠是否符合租賃修訂的定義。承租人須應用香港財務報告準則第16號的其他規定將租金優惠入賬。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs (Continued)

(a) Application of amendments to HKFRSs (Continued)

Amendment to HKFRS 16 Covid-19-Related Rent Concessions (Continued)

Accounting for rent concessions as lease modifications would have resulted in the Group remeasuring the lease liability to reflect the revised consideration using a revised discount rate, with the effect of the change in the lease liability recorded against the right-of-use asset. By applying the practical expedient, the Group is not required to determine a revised discount rate and the effect of the change in the lease liability is reflected in profit or loss in the period in which the event or condition that triggers the rent concession occurs.

The Group has elected to utilise the practical expedient for all rent concessions that meet the criteria. In accordance with the transitional provisions, the Group has applied the amendment retrospectively, and has not restated prior period figure. As the rent concessions have arisen during the current financial period, there is no retrospective adjustment to opening balance of accumulated losses as at 1 July 2020 on initial application of the amendment.

3. 應用新訂香港財務報告準則及香港財務報告準則修訂本 (續)

(a) 應用香港財務報告準則修訂本 (續)

香港財務報告準則第16號修訂本二零一九冠狀病毒疾病相關租金優惠 (續)

將租金優惠作為租賃修訂進行會計處理將導致本集團使用經修訂貼現率重新計量租賃負債以反映經修訂代價，並將租賃負債變動之影響入賬為使用權資產。透過應用可行權宜方法，本集團毋須釐定經修訂貼現率，而租賃負債變動的影響於觸發租金優惠的事件或條件發生期間於損益中反映。

本集團已選擇就所有符合條件的租金優惠使用可行權宜方法。根據過渡條文，本集團已追溯應用該修訂本，且並無重列過往期間數字。由於本財政期間已產生租金優惠，於首次應用該修訂本時，並無對於二零二零年七月一日的累計虧損期初結餘作出追溯調整。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs (Continued)

(b) New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied new and amendments to HKFRSs that have been issued but are not yet effective:

HKFRS 17
香港財務報告準則第17號
Amendments to HKFRSs
香港財務報告準則修訂本
Amendments to HKFRS 3
香港財務報告準則第3號修訂本
Amendments to HKFRS 9, HKAS 39,
HKFRS 7, HKFRS 4 and HKFRS 16
香港財務報告準則第9號、
香港會計準則第39號、
香港財務報告準則第7號、
香港財務報告準則第4號及
香港財務報告準則第16號修訂本
Amendments to HKFRS 10 and HKAS 28
香港財務報告準則第10號及
香港會計準則第28號修訂本
Amendments to HKFRS 16 (2021)
香港財務報告準則第16號修訂本
(二零二一年)
Amendments to HKAS 1
香港會計準則第1號修訂本

3. 應用新訂香港財務報告準則及香港財務報告準則修訂本 (續)

(b) 已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本

本集團並無提早應用已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本：

Insurance Contracts and the related Amendments¹
保險合約及相關修訂¹
Annual Improvements to HKFRSs 2018 –2020²
香港財務報告準則二零一八年至二零二零年的年度改進²
Reference to the Conceptual Framework²
提述概念框架²
Interest Rate Benchmark Reform – Phase 2⁴
利率基準改革 – 第二階段⁴
Sale or Contribution of Assets between an Investor and its Associate or Joint Venture³
投資者與其聯營公司或合營企業之間的資產銷售或出資³
Covid-19-Related Rent Concessions beyond 30 June 2021⁵
二零二一年六月三十日之後二零一九冠狀病毒疾病相關租金優惠⁵
Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)¹
香港詮釋第5號 (二零二零年) 有關流動或非流動負債分類及相關修訂本¹

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs (Continued)

(b) New and amendments to HKFRSs in issue but not yet effective (Continued)

Amendments to HKAS 1 and HKFRS Practice Statement 2
香港會計準則第1號及香港財務報告準則作業準則第2號修訂本
Amendments to HKAS 8
香港會計準則第8號修訂本
Amendments to HKAS 12

香港會計準則第12號修訂本
Amendments to HKAS 16
香港會計準則第16號修訂本
Amendments to HKAS 37
香港會計準則第37號修訂本

- ¹ Effective for annual periods beginning on or after 1 January 2023.
- ² Effective for annual periods beginning on or after 1 January 2022.
- ³ Effective for annual periods beginning on or after a date to be determined.
- ⁴ Effective for annual periods beginning on or after 1 January 2021.
- ⁵ Effective for annual periods beginning on or after 1 April 2021.

The directors anticipate that the application of new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

3. 應用新訂香港財務報告準則及香港財務報告準則修訂本 (續)

(b) 已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則修訂本 (續)

Disclosure of Accounting Policies¹
會計政策之披露¹

Definition of Accounting Estimates¹
會計估計之定義¹
Deferred Tax related to Assets and Liabilities arising from a Single Transaction¹
於單項交易產生的資產及負債相關的遞延稅項¹
Property, Plant and Equipment – Proceeds before Intended Use²
物業、廠房及設備—作擬定用途前的所得款項²
Onerous Contracts – Cost of Fulfilling a Contract²
虧損合約—履行合約的成本²

- ¹ 於二零二三年一月一日或之後開始的年度期間生效。
- ² 於二零二二年一月一日或之後開始的年度期間生效。
- ³ 於將予釐定之日期或之後開始的年度期間生效。
- ⁴ 於二零二一年一月一日或之後開始的年度期間生效。
- ⁵ 於二零二一年四月一日或之後開始的年度期間生效。

董事預期日後應用新訂香港財務報告準則及香港財務報告準則修訂本將不會對綜合財務報表產生重大影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared under the historical cost basis except for certain property, plant and equipment that are measured at revalued amount at the end of the reporting period, as mentioned otherwise in the accounting policies below.

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The significant accounting policies applied in the preparation of these consolidated financial statements are set out below.

Basic of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

4. 主要會計政策

本綜合財務報表是根據歷史成本法編製，惟若干物業、廠房及設備於報告期末按重估金額計算者除外（誠如下文會計政策所提述者）。

編製符合香港財務報告準則之財務報表時，須使用若干重要會計估計。其亦要求管理層在應用本集團會計政策之過程中作出判斷。涉及對此等綜合財務報表有重大影響之假設及估計，披露於附註5內。

於編製此等綜合財務報表時所採用的主要會計政策載列如下。

綜合基準

綜合財務報表包括本公司及受本公司及其附屬公司控制的實體之財務報表。本公司於下列情況取得控制權：

- 擁有對投資對象的權力；
- 自參與投資對象業務獲得或有權獲得可變回報；及
- 有能力運用其權力影響其回報。

倘有事實及情況表明上列三項控制權要素其中一項或以上出現變動，本集團重新評估其是否仍控制投資對象。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic of consolidation (Continued)

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

4. 主要會計政策 (續)

綜合基準 (續)

倘本集團於投資對象之投票權未能佔大多數，但只要投票權足以賦予本集團實際能力可單方面掌控投資對象之相關業務時，本集團即對投資對象擁有權力。在評估本集團於投資對象之投票權是否足以賦予其權力時，本集團考慮所有相關事實及情況，包括：

- 本集團持有投票權之規模相對其他投票權持有人持有之規模及分散程度；
- 本集團、其他投票權持有人或其他各方持有之潛在投票權；
- 其他合約安排產生之權利；及
- 任何其他事實及情況，指示本集團擁有或並不擁有當前能力以於需要作出決定之時指示相關活動，包括於先前股東會議上之投票模式。

本集團於獲得附屬公司控制權時將附屬公司綜合入賬，並於失去附屬公司控制權時終止入賬。具體而言，於本年度內購入或出售之附屬公司之收入及開支，按自本集團獲得控制權當日起至本集團失去附屬公司控制權當日止，計入綜合損益表內。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basic of consolidation (Continued)

Profit or loss and each item of other comprehensive income are attributed to owners of the Company and to non-controlling interests ("NCI"). Total comprehensive income of subsidiaries is attributed to owners of the Company and to NCI even if this results in NCI having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

NCI in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

4. 主要會計政策 (續)

綜合基準 (續)

本公司擁有人及非控股權益(「非控股權益」)應佔損益及其他全面收益各個項目。本公司擁有人及非控股權益應佔附屬公司之全面收益總額，即使由此引致非控股權益結餘為負數。

附屬公司之財務報表於有必要情況下作出調整，以使其會計政策與本集團會計政策一致。

所有有關本集團各成員公司間之交易之集團內公司間資產及負債、權益、收入、開支及現金流量會於綜合入賬時全數抵銷。

於附屬公司之非控股權益與本集團於其中之權益分開呈列，該等非控股權益指現時之擁有權權益，使其持有人有權於清算時按比例分佔有關附屬公司之資產淨值。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates. The consolidated financial statements are presented in Hong Kong dollar, which is the Company's functional and presentation currency.

(ii) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit and loss.

Non-monetary items that are measured at fair value in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

4. 主要會計政策 (續)

外幣換算

(i) 功能及呈列貨幣

本集團各實體之財務報表所包括之項目，乃按該實體經營所在之主要經濟環境之貨幣計量。本公司之功能及呈列貨幣為港幣。綜合財務報表以港幣呈列。

(ii) 各實體財務報表中的交易及結餘

於初次確認外幣交易時均按交易日的市場匯率兌換為功能貨幣。外幣貨幣資產及負債按每個報告期末時的匯率換算。因匯兌政策所產生之盈虧於損益確認。

按公平值計量及以外幣計值之非貨幣項目乃按釐定公平值當日之匯率折算。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Foreign currency translation (Continued)

(ii) Transactions and balances in each entity's financial statements (Continued)

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

(iii) Translation on consolidation

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group (i.e. Hong Kong dollar) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to NCI as appropriate).

On the disposal of a foreign operation, all of the exchange differences accumulated in equity in respect of that operation attributable to owners of the Company are reclassified to profit or loss.

4. 主要會計政策 (續)

外幣換算 (續)

(ii) 各實體財務報表中的交易及結餘 (續)

當非貨幣項目之盈虧於其他全面收益確認時，該盈虧之任何匯兌部分於其他全面收益確認。當非貨幣項目之盈虧於損益確認時，該盈虧之任何匯兌部分於損益確認。

(iii) 綜合賬目時匯兌

就呈列綜合財務報表而言，本集團業務的資產及負債均按各報告期末的現行匯率換算為本集團的呈列貨幣（即港元）。收入及開支項目按年內之平均匯率進行換算，除非匯率於該期間內出現大幅波動則另作別論，於該情況下，則採用交易當日之匯率。所產生之匯兌差額（如有）乃於其他全面收入確認，並於匯兌波動儲備項下之股權累計（歸入非控股權益（倘適用））。

於出售一項境外業務時，本公司擁有人應佔有關該業務而於權益累計之所有匯兌差額重新歸類至損益。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, plant and equipment

Property, plant and equipment (other than plant and machinery as described below) held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Plant and machinery held for use in the production or supply of goods or services, are stated in the consolidated statement of financial position at their revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are performed with sufficient regularity such that the carrying amounts do not differ materially from those that would be determined using fair value at the end of each reporting period.

4. 主要會計政策 (續)

物業、廠房及設備

物業、廠房及設備(下文所述之廠房及機器除外)指為生產商品或提供服務而持有,或用作行政用途,乃按成本減其後累計折舊及其後累計減值虧損(如有)於綜合財務狀況表內呈列。

僅在與項目相關之日後經濟效益有可能流入本集團及能可靠計算項目成本之情況下,其後成本方會計入資產賬面值或確認為獨立資產(倘適用)。所有其他維修及保養成本於其產生期間在損益內確認。

持作用於生產產品或提供服務之廠房及機器,按重估金額於綜合財務狀況表列賬,即於重估日期之公平值減任何其後累計折舊及其後累計減值虧損。本集團會定期進行重估,使賬面值不會與使用各報告期末之公平值所釐定者出現重大差異。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Property, plant and equipment (Continued)

Any revaluation increase arising from revaluation of property, plant and equipment is recognised in other comprehensive income and accumulated in plant and machinery revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognise in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. A decrease in carrying amount arising on revaluation of property, plant and equipment is recognised in profit or loss to the extent that it exceeds the balance, if any, on the plant and machinery revaluation reserve relating to a previous revaluation of that asset. On the subsequent sale or retirement of a revalued asset, the attributable revaluation surplus is transferred to accumulated losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

4. 主要會計政策 (續)

(d) 物業、廠房及設備 (續)

重估物業、廠房及設備產生的任何重估增值會於其他全面收入確認及於廠房及機器重估儲備中累計，惟撥回同一資產先前已於損益中確認之重估減值情況則除外，在此情況下，有關增值計入損益內，惟以先前列支之減值為限。重估物業、廠房及設備產生之賬面值減少會於損益內確認，惟以其超出該資產先前所作重估之相關廠房及機器重估儲備之餘額(如有)為限。其後出售或報廢已重估資產時，應佔重估盈餘轉撥至累計虧損。

折舊採用直線法進行確認，以撇銷資產成本或估值減其於估計可使用年期的剩餘價值。估計可使用年期、剩餘價值及折舊方法於各報告期末進行審閱，任何估計變動的影響均按預期基準提前入賬。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, plant and equipment (Continued)

The principal annual rates are as follows:

Leasehold improvement	20% or over the lease terms, whichever is shorter
Furniture, fixtures and office equipment	20%-50%
Plant and machinery	20%
Motor vehicles	20%-25%

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

4. 主要會計政策 (續)

物業、廠房及設備 (續)

主要使用年率如下：

租賃物業裝修	20% 或租賃年期 (以較短者為準)
傢俬、裝置及辦公 設備	20%至50%
廠房及機器	20%
汽車	20%至25%

物業、廠房及設備項目於出售時或在繼續使用該資產預期不會產生任何未來經濟利益時終止確認。出售或報廢物業、廠房及設備項目產生的任何收益或虧損釐定為出售所得款項與資產賬面值間的差額，並於損益中確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases

Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, or modification date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed. As a practical expedient, leases with similar characteristics are accounted on a portfolio basis when the Group reasonably expects that the effects on the consolidated financial statements would not differ materially from individual leases within the portfolio.

The Group as a lessee

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

4. 主要會計政策 (續)

租賃

租賃的定義

倘合約為換取代價而給予在一段時間內控制可識別資產使用之權利，則該合約為租賃或包含租賃。

對於首次應用日期或之後訂立或修訂的合約，本集團根據香港財務報告準則第16號項下的定義，於開始日或修訂日（如適用）評估合約是否為一項租賃或包含一項租賃。除非合約條款及條件在後續發生變更，否則不會對此類合約進行重新評估。作為可行權宜方法，可將具有類似特徵的租賃按組合進行會計處理，前提為本集團能夠合理預計該組合對綜合財務報表的影響將不會顯著不同於該組合中的單項租賃。

本集團作為承租人

將代價分配至合約組成部分

就包含租賃組成部分以及一項或多項額外租賃或非租賃組成部分之合約而言，本集團按租賃組成部分之相對獨立價格及非租賃組成部分之合計獨立價格基準將合約代價分配至各租賃組成部分。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

The Group as a lessee (Continued)

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis or another systematic basis over the lease term.

Right-of-use assets

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

4. 主要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

短期租賃及低價值資產租賃

本集團對從開始日期起租賃期為12個月或更短及不包含購買選擇權的應用短期租賃的確認豁免。其亦對低價值資產租賃應用該項確認豁免。短期租賃及低價值資產租賃的租賃付款在租賃期內採用直線法或另一系統基準確認為開支。

使用權資產

使用權資產之成本包括：

- 租賃負債之初步計量金額；
- 於開始日期或之前作出之任何租賃付款，減任何已收租賃優惠；
- 本集團產生之任何初始直接成本；及
- 本集團於拆解及移除相關資產、復原相關資產所在場地或復原相關資產至租賃之條款及條件所規定之狀況時產生之成本估計。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

The Group as a lessee (Continued)

Right-of-use assets (Continued)

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities other than adjustments to lease liabilities resulting from Covid-19-related rent concessions in which the Group applied the practical expedient.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

4. 主要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

使用權資產 (續)

使用權資產按成本減去任何累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整，除本集團因二零一九冠狀病毒疾病相關租金優惠應用可行權宜法對租賃負債作出調整外。

本集團於租期結束時合理確定將獲取相關租賃資產所有權之使用權資產自開始日期起至使用年期結束期間計提折舊。在其他情況下，使用權資產按直線基準於其估計使用年期及租期（以較短者為準）內計提折舊。

本集團於綜合財務狀況表內將使用權資產呈列為單獨項目。

租賃負債

於租約開始日期，本集團按該日未付之租賃付款現值確認及計量租賃負債。於計算租賃付款現值時，倘租賃中所隱含之利率不易確定，則本集團使用於租約開始日期之增量貸款利率。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

The Group as a lessee (Continued)

Lease liabilities (Continued)

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

4. 主要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

租賃負債 (續)

租賃付款包括：

- 固定付款 (包括實質性之固定付款) 減任何應收租賃激勵；
- 購買選擇權之行使價 (倘本集團合理確定將行使該選擇權)；及
- 終止租約之罰金付款 (倘租期反映本集團行使終止租約之選擇權)。

於開始日期後，租賃負債按累計利息及租賃付款作出調整。

當以下情況發生，本集團會重新計量租賃負債 (並對相關使用權資產作出相應調整)：

- 租期有所變動或行使購買選擇權之評估發生變化，在此情況下，相關租賃負債透過使用於重新評估日期之經修訂貼現率來貼現經修訂租賃付款而重新計量。
- 經過市場租金檢討後，租賃付款因市場租金率變動而發生變化，在此情況下，相關租賃負債透過按初始貼現率來貼現經修訂租賃付款而重新計量。

本集團於綜合財務狀況表內將租賃負債呈列為單獨項目。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

The Group as a lessee (Continued)

Lease modifications

Except for Covid-19-related rent concessions in which the Group applied the practical expedient, the Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability, less any lease incentives receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset. When the modified contract contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the modified contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

4. 主要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

租約修改

除本集團對二零一九冠狀病毒疾病相關租金優惠採用可行權宜方法之外，倘出現以下情況，本集團將租約修改作為一項單獨之租約入賬：

- 通過新增使用一項或多項相關資產之權利，該項修改擴大了租約範圍；及
- 租約之代價增加，增加之金額幅度相當於範圍擴大所對應之單獨價格，加上為反映特定合約之實際情況而對單獨價格進行之任何適當調整。

就並不以單獨租約入賬之租約修改而言，本集團透過使用於修改生效日期之經修訂貼現率來貼現經修訂之租賃付款，根據經修改租約之租期扣減任何應收租賃激勵重新計量租賃負債。

本集團通過對相關使用權資產進行相應調整，以對租賃負債重新計量入賬。當經修改合約包含租賃組成部分以及一項或多項額外租賃或非租賃組成部分時，本集團會根據租賃組成部分之相對獨立價格及非租賃組成部分之總計獨立價格，將經修改合約之代價分配至各租賃組成部分。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Leases (Continued)

The Group as a lessee (Continued)

Covid-19-related rent concessions

In relation to rent concessions that occurred as a direct consequence of the Covid-19 pandemic, the Group has elected to apply the practical expedient not to assess whether the change is a lease modification if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- there is no substantive change to other terms and conditions of the lease.

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying HKFRS 16 if the changes are not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognised in the profit or loss in the period in which the event occurs.

4. 主要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

二零一九冠狀病毒疾病相關租金優惠

就因二零一九冠狀病毒疾病直接產生的租金優惠而言，本集團已選擇應用可行權宜方法，倘滿足如下所有條件，則不評估變動是否屬租賃修改：

- 租賃付款變動導致經修訂租賃代價與緊接變動前租賃代價基本相同或更低；
- 租賃付款的任何減少僅影響原定於二零二一年六月三十日或之前到期的付款；及
- 租賃的其他條款及條件無實質性變動。

應用可行權宜方法的承租人以與應用香港財務報告準則第16號入賬變動（倘變動並非租賃修訂）相同之方式，將租金優惠導致的租賃付款變動入賬。租賃付款的寬免或豁免被入賬列作可變租賃付款。相關租賃負債獲調整以反映寬免或豁免的金額，並於該事件發生的期間內在損益中確認相應調整。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out basis. The cost of finished goods and work in progress comprises raw materials, direct labour and an appropriate proportion of all production overhead expenditure, and where appropriate, subcontracting charges. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

4. 主要會計政策 (續)

存貨

存貨按成本與可變現淨值兩者的較低者列賬。成本以先進先出基準計算。製成品及在製品的成本包括原材料、直接勞工及所有生產經常性開支的適當部分以及承包費用(如適用)。可變現淨值按日常業務的估計售價減估計完成成本及進行銷售估計所需費用計算。

金融工具

倘集團實體成為工具合約條文之訂約方，則確認金融資產及金融負債。金融資產之一切常規買賣均按交易日基準確認及終止確認。常規買賣指須根據市場規則或慣例確立之時間內交付資產之金融資產買賣。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income which are derived from the Group's ordinary course of business are presented as revenue.

4. 主要會計政策 (續)

金融工具 (續)

除根據香港財務報告準則第15號進行初步計量的客戶合約產生之應收貿易賬款外，金融資產及金融負債初步按公平值計量。因收購或發行金融資產及金融負債而直接產生之交易成本於初步確認時計入金融資產或金融負債(如適用)之公平值或自金融資產或金融負債(如適用)之公平值扣除。

實際利率法為計算金融資產或金融負債的攤銷成本以及於相關期間分配利息收入及利息開支的方法。實際利率指將估計未來現金收入及付款(包括構成實際利率不可或缺部分的所有已付或已收費用及手續費、交易成本及其他溢價或折讓)於金融資產或金融負債預期年期或(倘適用)較短期間準確貼現至初步確認時的賬面淨值的利率。

來自本集團日常業務過程的利息收入乃呈列為收入。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

4. 主要會計政策 (續)

金融工具 (續)

金融資產

金融資產的分類及其後計量

符合下列條件的金融資產其後按攤銷成本計量：

- 該金融資產乃於旨在收取合約現金流量之業務模式內所持有；及
- 合約條款於指定日期產生之現金流量僅為本金及尚未償還本金之利息付款。

攤銷成本及利息收入

就其後按攤銷成本計量之金融資產以實際利率法確認利息收入。除其後出現信貸減值之金融資產外，利息收入乃透過就金融資產總賬面值應用實際利率計算。就其後出現信貸減值之金融資產而言，利息收入乃透過自下個報告期起就金融資產攤銷成本應用實際利率確認。如信貸減值金融工具之信貸風險改善以致金融資產不再出現信貸減值，則利息收入自釐定資產不再出現信貸減值後之報告期初起就金融資產之總賬面值應用實際利率確認。

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including trade receivables, loan receivables, deposits, other receivables, pledged bank deposits and bank balances). The amount of ECL is updated at the end of each reporting period to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the the end of reporting period. Assessments are done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables without significant financing component.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產之減值 (續)

本集團根據預期信貸虧損(「預期信貸虧損」)模式對金融資產(包括應收貿易賬款、應收貸款、按金、其他應收款項、已抵押銀行存款及現金結餘)進行減值評估。預期信貸虧損金額於各報告期末更新，以反映自初步確認以來信貸風險的變動。

全期預期信貸虧損指於相關工具預期年期內發生的所有可能違約事件所導致的預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告期末後12個月內可能發生的違約事件所導致的部分全期預期信貸虧損。評估根據本集團過往信貸虧損經驗進行，並根據債務人的特定因素、整體經濟狀況以及於報告日期對當前狀況及未來狀況預測的評估而作出調整。

本集團始終就並無包含重大融資成分之應收貿易賬款確認全期預期信貸虧損。

就所有其他工具而言，本集團計量的虧損撥備相等於12個月預期信貸虧損，除非信貸風險自初步確認後顯著增加，則本集團會確認全期預期信貸虧損。有關應否確認全期預期信貸虧損的評估乃視乎自初步確認以來發生違約的可能性或風險有否顯著增加而進行。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the end of the reporting period with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產之減值 (續)

(i) 信貸風險顯著增加

於評估自初步確認後信貸風險是否顯著增加時，本集團將於報告期末金融工具發生的違約風險與初步確認日期金融工具發生的違約風險進行比較。在進行該評估時，本集團會考慮合理且可支持的定量和定性資料，包括無需付出不必要的成本或努力而可得的歷史經驗及前瞻性資料。

特別是，在評估信貸風險是否顯著增加時，會考慮以下資料：

- 金融工具的外部 (如有) 或內部信貸評級的實際或預期顯著惡化；
- 外部市場信貸風險指標的顯著惡化，如信貸利差大幅增加、債務人的信貸違約掉期價格；
- 預計會導致債務人償還債務責任能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

(i) Significant increase in credit risk (Continued)

- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A debt instrument is determined to have low credit risk if (i) it has a low risk of default, (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when it has an internal or external credit rating of "investment grade" as per globally understood definitions.

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產之減值 (續)

(i) 信貸風險顯著增加 (續)

- 債務人經營業績的實際或預期顯著惡化；
- 導致債務人償還債務責任能力大幅下降的債務人監管、經濟或技術環境的實際或預期的重大不利變化。

儘管存在上述情況，倘債務工具於報告日期被確定為具有低信貸風險，本集團假設債務工具的信貸風險自初步確認起並無大幅增加。倘(i)其違約風險偏低，(ii)借方有強大能力於短期滿足其合約現金流量責任及(iii)較長期的經濟及業務狀況存在不利變動，惟將未必削弱借方達成其合約現金流量責任的能力，則債務工具的信貸風險會被釐定為偏低。當債務工具的內部或外部信貸評級為「投資級別」（按照全球理解的釋義），則本集團會視該債務工具的信貸風險偏低。

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

(i) Significant increase in credit risk (Continued)

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產之減值 (續)

(i) 信貸風險顯著增加 (續)

不論上述評估的結果如何，本集團假定，當合約付款逾期超過30天，則自初步確認以來信貸風險已顯著增加，除非本集團有合理且可支持的資料證明則另作別論。

本集團定期監察用以識別信貸風險是否顯著增加的標準之成效，並適時對其進行修改，以確保該標準可於金額逾期前確認信貸風險之顯著增加。

(ii) 違約定義

就內部信貸風險管理而言，本集團認為，當內部產生或獲取自外部來源的資料表明債務人不太可能向債權人（包括本集團）全數還款（不考慮本集團持有的任何抵押品）時，發生違約事件。

儘管有上文所述，本集團認為，當金融資產逾期超過90天時則發生違約，除非本集團有合理且可支持的資料證明更滯後的違約標準屬更合適。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more default events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider; or
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產之減值 (續)

(iii) 信貸減值金融資產

當發生對金融資產的估計未來現金流量產生不利影響的一項或多項違約事件之時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- (a) 發行人或借款人陷入嚴重財務困難；
- (b) 違反合約，例如違約或逾期事件；
- (c) 借款人的貸款人出於與借款人財務困難相關的經濟或合約原因，向借款人授予貸款人不會另行考慮的優惠；或
- (d) 借款人可能破產或進行其他財務重組。

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience, adjusted for forward looking information that is available without undue cost or effort.

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產之減值 (續)

(iv) 撇銷政策

當有資料顯示對手方處於嚴重財務困難及無實際收回可能(例如,對手方已處於清盤狀態或已進行破產程序)或應收貿易賬款逾期兩年以上, (以較早發生者為準),則本集團撇銷金融資產。經考慮法律意見後(倘合適),遭撇銷的金融資產可能仍須按本集團收回程序進行強制執行活動。撇銷構成取消確認事項。任何其後收回在損益表中確認。

(v) 預期信貸虧損的計量及確認

預期信貸虧損的計量為違約概率、違約損失率(即違約損失程度)及違約風險的函數。違約概率及違約損失率乃根據歷史數據及前瞻性資料評估。預期信貸虧損的預估反映無偏概率加權金額,以發生違約的相關風險為權重確定。本集團使用可行權宜方法,運用撥備陣矩估計應收貿易賬款之預期信貸虧損,當中考慮過往信貸虧損經驗,並就無需繁苛成本或工作即可獲得之前瞻性資料作出調整。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

(v) Measurement and recognition of ECL (Continued)

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for certain trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward-looking macroeconomic information.

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產之減值 (續)

(v) 預期信貸虧損的計量及確認 (續)

一般而言，預期信貸虧損為根據合約應付本集團之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（按初步確認時釐定的實際利率貼現）。

若干應收貿易賬款之全期預期信貸虧損乃經考慮過往逾期資料及前瞻性宏觀經濟資料等相關信貸資料後按整體基準考慮。

就集體評估而言，於制定分組時，本集團經考慮下列特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級（倘可得）。

管理層定期檢討分組方法，確保各組別的組成項目仍然具有相似的信貸風險特徵。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

(v) Measurement and recognition of ECL (Continued)

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables where the corresponding adjustment is recognised through a loss allowance account.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

4. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

金融資產之減值 (續)

(v) 預期信貸虧損的計量及確認 (續)

利息收入乃根據金融資產的總賬面值計算，除非金融資產出現信貸減值，在此情況下，利息收入根據金融資產的攤銷成本計算。

本集團通過調整賬面值於損益確認所有金融工具的減值收益或虧損，但相應調整通過虧損撥備賬確認的應收貿易賬款除外。

終止確認金融資產

僅於資產現金流量的合約權利屆滿時，或其將金融資產及該資產擁有權的絕大部分風險及回報轉移予另一實體時，本集團方會終止確認金融資產。倘本集團並無轉讓及保留擁有權之絕大部分風險及回報，並繼續控制已轉讓之資產，則本集團會確認其於資產的保留權益及可能需要支付的相關負債款項。倘本集團保留所轉讓金融資產擁有權的絕大部分風險及回報，本集團會繼續確認該項金融資產，並亦確認已收所得款項為有抵押借貸。

於終止確認按攤銷成本計量之金融資產時，資產賬面值與已收及應收代價之和間的差額，於損益內確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Perpetual instruments, which include no contractual obligation for the Group to deliver cash or other financial assets or the Group has the sole discretion to defer payment of distribution and redemption of principal amount indefinitely are classified as equity instruments.

Financial liabilities at amortised cost

Financial liabilities including (trade and other payables, other loan and loan from a shareholder) are subsequently measured at amortised cost, using the effective interest method.

4. 主要會計政策 (續)

金融工具 (續)

金融負債及權益

分類為債務或權益

債務及權益工具根據合約安排的實質內容及金融負債及權益工具的定義分類為金融負債或權益。

權益工具

權益工具乃證明實體於扣除其全部負債後在其資產所享有剩餘權益的任何合約。本公司發行的權益工具按已收所得款項扣除直接發行成本確認。

永久資本工具如不含本集團交付現金或其他金融資產之約定責任，或本集團可全權酌情無限期遞延派付分派及贖回本金額，則分類為權益工具。

按攤銷成本列賬之金融負債

金融負債(包括應付貿易及其他賬款、其他貸款及應收股東貸款)其後採用實際利率法按攤銷成本計量。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial instruments (Continued)

Financial liabilities and equity (Continued)

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents represent cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term highly liquid investments which are readily convertible into known amounts of cash and subject to an insignificant risk of change in value.

4. 主要會計政策 (續)

金融工具 (續)

金融負債及權益 (續)

終止確認金融負債

本集團於及僅於本集團的責任獲解除、取消或已到期時，方會將該金融負債終止確認。終止確認的金融負債賬面值與已付及應付代價之間的差額於損益內確認。

現金及現金等值項目

就現金流量表而言，現金及現金等值項目指銀行及手頭現金、銀行及其他金融機構的活期存款及短期高度流通且可以隨時兌換為已知數額現金的投資項目，該等投資項目並無重大價值變動風險。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group’s performance as the Group performs;
- the Group’s performance creates or enhances an asset that the customer controls as the Group performs; or
- the Group’s performance 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. 主要會計政策 (續)

來自客戶的合約收入

於完成履約責任時 (或就此)，即與特定履約責任相關的貨品或服務的「控制權」轉移予客戶時，本集團確認收益。

履約責任指明確的一個貨品及一項服務 (或一批貨品或服務) 或一系列大致相同的明確貨品或服務。

如符合以下其中一項標準，則控制權隨時間逐步轉移，收益亦參考完成履行有關履約責任之進度隨時間推移予以確認：

- 隨著本集團履約，客戶同時收取及消耗本集團履約所提供之利益；
- 本集團履約會創建及增強資產，而客戶於本集團履約時控制該項資產；或
- 本集團履約並無創建對本集團具有替代用途之資產，而本集團擁有可強制執行權利就迄今已完成履約收款。

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from contracts with customers (Continued)

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

Principal versus agent

When another party is involved in providing goods or services to a customer, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent).

The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer.

The Group is an agent if its performance obligation is to arrange for the provision of the specified good or service by another party. In this case, the Group does not control the specified good or service provided by another party before that good or service is transferred to the customer. When the Group acts as an agent, it recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the specified goods or services to be provided by the other party.

4. 主要會計政策 (續)

來自客戶的合約收入 (續)

否則，收入於客戶獲得明確貨品或服務控制權之某一時間點確認。

合約負債指本集團因本集團已自客戶收取代價 (或到期的代價金額)，而須向客戶轉讓貨品或服務之責任。

主事人與代理人

當另一方從事向客戶提供貨品或服務，本集團釐定其承諾之性質是否為提供指定貨品或服務本身之履約責任 (即本集團為主事人) 或安排由另一方提供該等貨品或服務 (即本集團為代理人)。

倘本集團在向客戶轉讓貨品或服務之前控制指定貨品或服務，則本集團為主事人。

倘本集團之履約責任為安排另一方提供指定之貨品或服務，則本集團為代理人。在此情況，在將指定之貨品或服務轉讓予客戶之前，本集團不控制另一方提供之指定貨品或服務。當本集團為代理人時，應就為換取另一方安排提供之指定貨品或服務預期有權取得之任何收費或佣金之金額確認收入。

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綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue from contracts with customers (Continued)

Revenue from the sale of goods is recognised when control of the goods has transferred, being when the goods have been shipped to the wholesaler's specific location (delivery). Following delivery, the wholesaler has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods. A receivable is recognised by the Group when the goods are delivered to the wholesaler as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. The credit terms generally range from 14 to 180 days. Each customer has a maximum credit limit. For new customers, payment in advance is normally required.

Revenue from provision of subcontracting services is recognised at the point in time when services performed to the customers.

4. 主要會計政策 (續)

來自客戶的合約收入 (續)

銷售貨品的收入於貨品控制權轉移時確認，即貨品已付運至批發商的特定地點（交付）。於交付後，批發商可全權酌情決定分銷方式及出售貨品的價格、於出售貨品時承擔主要責任並承擔貨品陳舊過時及損失的風險。本集團當貨品交付至批發商時即確認應收款項，原因是此代表收取代價權利成為無條件的一個時間點，於款項到期前只須待時間過去。信貸期一般介乎14至180天。每位客戶均設有最高信貸限額。新客戶通常須預先付款。

提供分包服務的收入乃於服務向客戶提供時的時間點確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Employee benefits

(i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(ii) Pension obligations

The Group operates a mandatory provident fund scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for all qualifying employees in Hong Kong. The Group's contributions to the MPF Scheme are calculated at 5% of the salaries and wages subject to a monthly maximum amount of HK\$1,500 per employee and vest fully with employees when contributed into the MPF Scheme.

4. 主要會計政策 (續)

僱員福利

(i) 僱員應享假期

僱員的年假及長期服務假期於賦予僱員時確認。截至報告期末止已就僱員因所提供服務享有的年假及長期服務假期的估計負債作出撥備。

僱員病假及產假於僱員休假時始確認。

(ii) 退休金責任

本集團根據香港強制性公積金計劃條例為香港所有合資格僱員設立強制性公積金計劃（「強積金計劃」）。本集團於強積金計劃之供款乃根據僱員薪金及工資之5%計算，每名僱員每月上限為港幣1,500元，作出強積金計劃供款後，供款即盡歸僱員所有。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Employee benefits (Continued)

(ii) Pension obligations (Continued)

The employees of the Group in the People's Republic of China (the "PRC") and Kingdom of Cambodia (the "Cambodia") are members of central pension schemes operated by the local municipal governments. The Group is required to contribute certain percentage of the employee's basic salaries and wages to the central pension schemes to fund the retirement benefits. The local municipal governments undertake to assume the retirement benefits obligations of all existing and future retired employees of the Group. The only obligation of the Group with respect to the central pension schemes is to meet the required contributions under the schemes.

(iii) Termination benefits

Termination benefits are recognised at the earlier of the date when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

4. 主要會計政策 (續)

僱員福利 (續)

(ii) 退休金責任 (續)

於中華人民共和國(「中國」)及柬埔寨王國(「柬埔寨」)聘請之本集團僱員為地方市級政府管理之中央退休金計劃成員。本集團須就僱員基本薪金及工資之若干百分比向中央退休金計劃供款作為退休福利之資金。地方市政府承諾承擔本集團所有現有及未來退休僱員之退休福利義務。本集團就中央退休金計劃之唯一責任是根據計劃作出所需供款。

(iii) 終止福利

終止福利乃於本集團不可撤銷提呈該等福利與本集團確認支付終止福利之重組成本兩者之較早日期確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

To the extent that funds are borrowed generally and used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Group that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

4. 主要會計政策 (續)

借貸成本

收購、興建或生產合資格資產(即須要一段時間才可供應定用途或銷售的資產)直接應佔的借貸成本作為該等資產的成本撥充資本,直至資產大致上可供擬定用途或銷售為止。有待用於合資格資產的開支的特定借貸的投資將從合資格作撥充資本的借貸成本扣除。

就一般借入及用作獲取合資格資產的資金而言,合資格撥充資本的借貸成本款額是就有關資產的開支使用撥充資本率而釐定。撥充資本率是適用於本集團於期內仍未償還的借貸之借貸成本加權平均數(為了獲取合資格資產而特別作出的借貸除外)。

所有借貸成本於產生期間在損益中確認。

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under “other income”.

Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from loss recognised in profit or loss because of items of income or expense that are taxable or deductible. The Group’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

4. 主要會計政策 (續)

政府補助

政府補助乃不予確認，直至有合理保證本集團將遵守政府補助附帶條件以及將會獲得補助。

作為與收入有關的已產生支出或虧損的補償，或目的為向本集團提供即時財務資助（並無日後相關成本）的應收政府補助，乃於其成為應收賬款期間在損益內確認。該補助於「其他收入」項下呈列。

稅項

所得稅指即期稅項及遞延稅項的總和。

即期應付之稅項乃按年內應課稅溢利計算。由於應課稅或可扣稅的收入或開支項目，應課稅溢利與於損益確認的虧損不同。本集團的即期稅項負債乃按報告期末時已頒佈或實際上已頒佈的稅率計算。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Taxation (Continued)

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

4. 主要會計政策 (續)

稅項 (續)

遞延稅項就綜合財務報表內資產及負債賬面值與計算應課稅溢利所用相應稅基兩者間差異確認。遞延稅項負債一般會就所有應課稅暫時差額確認，而遞延稅項資產乃於可能出現應課稅溢利，以致可扣稅暫時差額、未動用稅項虧損或未動用稅項抵免可予動用時確認。倘因初步確認一項既不影響應課稅溢利亦不影響會計溢利的交易中的資產及負債引致暫時差額，則不會確認該等資產及負債。

遞延稅項負債就於附屬公司的投資產生的應課稅暫時差額確認，惟倘本集團能夠控制暫時差額的撥回且暫時差額不會於可見將來撥回則作別論。

遞延稅項資產的賬面值於各報告期末檢討，並於不再可能有足夠應課稅溢利以供收回全部或部分資產時減少。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Taxation (Continued)

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

4. 主要會計政策 (續)

稅項 (續)

遞延稅項乃按預期於負債清償或資產變現期間適用的稅率計算，以報告期末已頒佈或實際上已頒佈的稅率為依據。遞延稅項乃於損益確認，惟遞延稅項與於其他全面收益或直接計入權益的項目有關則除外，在此情況下，遞延稅項亦會於其他全面收益或直接於權益內確認。

遞延稅項資產及負債之計量反映本集團預期於報告期末收回或償還其資產及負債賬面值所產生之稅務後果。

遞延稅項資產及負債於可依法以即期稅項資產與即期稅項負債抵銷時，及於該等遞延稅項資產及負債乃與同一稅項機關徵收的所得稅相關且本集團擬以淨額結清其即期稅項資產及負債時抵銷。

即期及遞延稅項在損益確認，惟倘即期及遞延稅項與在其他全面收入或直接於權益中確認的項目有關，於此情況下，即期及遞延稅項亦會分別於其他全面收入或直接於權益中確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment on property, plant and equipment and right-of-use assets

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment and right-of-use assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of property, plant and equipment and right-of-use assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit (the "CGU") to which the asset belongs.

In testing a CGU for impairment, corporate assets are allocated to the relevant CGU when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the CGU or group of CGUs to which the corporate asset belongs, and is compared with the carrying amount of the relevant CGU or group of CGUs.

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 assessments of the time value of money and the risks specific to the asset (or a CGU) for which the estimates of future cash flows have not been adjusted.

4. 主要會計政策 (續)

物業、廠房及設備以及使用權資產之減值

於報告期末，本集團會審閱其物業、廠房及設備以及使用權資產的賬面值，以釐定該等資產有否出現減值虧損跡象。倘存在任何該等跡象，則估計資產的可收回金額，以釐定減值虧損(如有)的程度。

本集團會個別估計物業、廠房及設備以及使用權資產的可收回金額。若不可能逐項估計可收回金額，本集團會估計該資產所屬現金產生單位(「現金產生單位」)的可收回金額。

對現金產生單位進行減值測試時，倘可建立一個合理及一致的分配基準時，公司資產會被分配到相關現金產生單位，否則將會被分配至可建立一個有合理及一致的分配基準的最小組別的現金產生單位。可收回金額乃根據公司資產所屬的現金產生單位或現金產生單位組別而釐定，並與相關現金產生單位或現金產生單位組別的賬面值作比較。

可收回金額指公平值減出售成本及使用價值(以較高者為準)。評估使用價值時，會將估計未來現金流量按稅前貼現率貼現為現值，該稅前貼現率反映當前市場對金錢時間價值的評估及有關資產(或現金產生單位)(未來現金流量的估計並未作出調整)的特有風險。

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment on property, plant and equipment and right-of-use assets (Continued)

If the recoverable amount of an asset (or a CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or a CGU) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a CGU, the Group compares the carrying amount of a group of CGUs, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of CGUs, with the recoverable amount of the group of CGUs. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of the assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of CGUs. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of CGUs. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount under another standard, in which case the impairment loss is treated as a revaluation decrease under that standard.

4. 主要會計政策 (續)

物業、廠房及設備以及使用權資產之減值 (續)

倘估計資產(或現金產生單位)的可收回金額將少於其賬面值,則資產(或現金產生單位)的賬面值將調減至其可收回金額。就未能按合理一致基準分配至現金產生單位的公司資產或部分公司資產而言,本集團會將一組現金產生單位的賬面值(包括分配至該現金產生單位組別的公司資產或部分公司資產的賬面值)與該組現金產生單位的可收回金額作比較。於分配減值虧損時,首先分配減值虧損以按比例根據該單位或該組現金產生單位各資產的賬面值減少資產的賬面值。資產賬面值不得減少至低於其公平值減出售成本(如可計量)、其使用價值(如可計量)及零之中的最高值。已另行分配至資產的減值虧損數額按比例分配至該單位或該組現金產生單位其他資產。減值虧損會即時於損益確認,除非相關資產根據另一標準按經重估金額列賬,於該情況下,減值虧損視作該標準項下之重估減少。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment on property, plant and equipment and right-of-use assets (Continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset (or CGU or a group of CGUs) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a CGU or a group of CGUs) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount under another standard, in which case the reversal of the impairment loss is treated as a revaluation increase under that standard.

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligations, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

4. 主要會計政策 (續)

物業、廠房及設備以及使用權資產之減值 (續)

倘減值虧損於其後撥回，則資產或現金產生單位或一組現金產生單位的賬面值將上調至經修訂的估計可收回金額，惟增加的賬面值不得超過假設有關資產或現金產生單位或一組現金產生單位於過往年度並無確認減值虧損原應釐定的賬面值。減值虧損撥回即時於損益確認，除非相關資產根據另一標準按經重估金額列賬，於該情況下，減值虧損撥回視作該標準項下之重估增加。

撥備

若本集團須就過往事件而承擔現有法定或推定責任，及本集團有可能須履行責任，並對責任的金額可作出可靠估計時，則會確認撥備。

確認為撥備之金額為於報告期結束時履行現時責任所需代價之最佳估計，而估計乃經考慮圍繞責任之風險及不確定性而作出。倘撥備以估計履行現時責任之現金流量計量時，其賬面值為該等現金流量之現值（倘貨幣時間值之影響屬重大）。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from past events that is not recognised because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably. When a change in the probability of an outflow occurs so that outflow is probable, they will then be recognised as a provision.

4. 主要會計政策 (續)

分部報告

綜合財務報表中報告的營運分部及各分部項目的金額乃自定期向本集團最高行政管理層提供有關分配資源予本集團各業務線及地理區域並評估其表現的財務資料中識別。

個別重大營運分部不會就財務報告目的而合計，惟各分部具有類似的經濟特徵及產品與服務性質、生產過程的性質、客戶類型或級別、分銷產品或提供服務的方法及監管環境的性質類似則除外。並非個別重大的營運分部倘符合以上絕大部分標準則可能被合計。

或然負債及或然資產

或然負債指因過去事件而可能引起的責任，此等責任須就某一宗或多宗事件會否發生才能確認，而本集團並不能完全控制這些未來事件會否實現。或然負債亦可能是因未確認過去事件引致現有的責任，但由於可能不需要消耗經濟資源，或責任金額未能可靠地衡量而未有入賬。假若消耗資源的可能性改變而導致出現資源消耗時，此等負債將被確認為撥備。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contingent liabilities and contingent assets (Continued)

A contingent asset is a possible asset that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. When inflow is virtually certain, an asset is recognised.

Related party

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

- (a) A person, or a close member of that person's family, is related to the Group if that person:
 - (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or the Group's parent.
- (b) An entity is related to the Group if any of the following conditions applies:
 - (i) the entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);

4. 主要會計政策 (續)

或然負債及或然資產 (續)

或然資產是指因過去事件而可能產生的資產，此等資產須就某一宗或多宗事件會否發生才能確認，而本集團並不能完全控制這些未來事件會否實現。若實質確定有收到經濟效益時，此等效益才被確立為資產。

關聯方

倘存在以下情況，則一方被視為與本集團有關連：

- (a) 倘該方存在以下情況，則該方，或有關人士的近親與本集團有關連：
 - (i) 控制或共同控制本集團；
 - (ii) 對本集團有重大影響力；或
 - (iii) 為本集團或本集團母公司的主要管理層成員。
- (b) 倘符合以下任何條件，則實體與本集團有關聯：
 - (i) 該實體與本集團屬同一集團的成員公司（指各母公司、附屬公司及同系附屬公司相互有關連）；
 - (ii) 一個實體為另一實體的聯營公司或合營企業（或為集團成員公司的聯營公司或合營企業而另一實體為該集團成員公司）；

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Related party (Continued)

(b) An entity is related to the Group if any of the following conditions applies: (Continued)

(iii) both entities are joint ventures of the same third party;

(iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;

(v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;

(vi) the entity is controlled or jointly controlled by a person identified in (a);

(vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or

(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.

A related party transaction is a transfer of resources, services or obligations between the Group and a related party, regardless of whether a price is charged.

Close family members 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.

4. 主要會計政策 (續)

關聯方 (續)

(b) 倘符合以下任何條件，則實體與本集團有關聯：(續)

(iii) 兩個實體均為同一第三方的合營企業；

(iv) 一個實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司；

(v) 該實體為就本集團或與本集團有關連的實體的僱員利益所設立的離職福利計劃；

(vi) 該實體受(a)所識別的人士控制或共同控制；

(vii) 於(a)(i)所識別的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；或

(viii) 一個集團之任何成員公司(為集團之一部分)向本集團或本集團的母公司提供主要管理人員服務。

關聯方交易指本集團與關聯方之間的資源、服務或責任轉讓(不論有否收取款項)。

某人近親是指預期可影響該某人或預期受該某人影響處理實體事務的親屬。

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5. KEY SOURCES OF ESTIMATION UNCERTAINTY

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

(a) Impairment of trade and other receivables

The management of the Group estimates the amount of impairment loss for ECL on trade and other receivables based on the credit risk of trade and other receivables. The amount of the impairment loss based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected, or being revised downward due to changes in facts and circumstances, a material impairment loss may arise.

(b) Impairment of loan receivables

The management of the Group estimates the amount of impairment loss for ECL on loan receivables based on the credit risk of loan receivables. The amount of the impairment loss based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected, or being revised downward due to changes in facts and circumstances, a material impairment loss may arise.

5. 估計不確定性的主要來源

下文討論有關未來的主要假設及於報告期末時估計不確定性的其他主要來源，而該等假設及不確定性存在導致下一財政年度的資產及負債賬面值須作出重大調整的重大風險。

(a) 應收貿易及其他賬款減值

本集團管理層基於應收貿易及其他賬款的信貸風險估計應收貿易及其他賬款預期信貸虧損的減值虧損金額。基於預期信貸虧損模式的減值虧損金額乃根據合約中應付本集團之所有合約現金流量與本集團預計收取之所有現金流量（以初次確認時釐定之實際利率貼現）之差額計量。倘未來現金流量少於預期或因事實及情況變化下調，則可能發生重大減值虧損。

(b) 應收貸款減值

本集團管理層根據應收貸款的信貸風險估計應收貸款的預期信貸虧損的減值虧損金額。根據預期信貸虧損模式計算的減值虧損金額按照根據合約中應付本集團之所有合約現金流量與本集團預期收取之所有現金流量之間的差額（按初始確認時釐定之實際利率折現）計算。倘未來現金流量低於預期，或因事實及情況變化而下調，則可能出現重大減值虧損。

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6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk and impairment assessment, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

(a) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in Hong Kong dollar, United States dollar ("USD") and Renminbi ("RMB") which are the functional currencies of the principal operating entities of the Group. The Group currently does not have a foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

6. 財務風險管理

本集團之業務承受各種財務風險：外匯風險、信貸風險及減值評估、流動資金風險及利率風險。本集團之整體風險管理項目集中於金融市場不可預測之特性，並尋求將對本集團財務表現之潛在不利影響減至最低。

(a) 外匯風險

本集團大部份業務交易、資產及負債均以港幣、美元（「美元」）及人民幣（「人民幣」）（本集團主要營運實體之功能性貨幣）計值，故本集團並無重大外匯波動風險。本集團現時並無外匯交易、資產及負債。本集團會嚴密監控相關外匯風險，並於有需要時考慮對沖重大的外匯風險。

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk and impairment assessment

The Group's credit risk is primarily attributable to its trade and other receivables, loan receivables, pledged bank deposit and bank balances. In order to minimise credit risk, the directors review the recoverable amount of each individual debt regularly to ensure that adequate impairment losses are recognised for irrecoverable debts. In the regard, the directors consider that the Group's credit risk is significantly reduced.

Trade receivables

At the end of the reporting period, the Group has certain concentration of credit risk as 95% (2020: 66%) and 97% (2020: 90%) of the total trade receivables are due from the largest third party debtor and the five largest third party debtors respectively.

In addition, the Group performs impairment assessment under ECL model on trade receivables based on provision matrix. The remaining trade receivables based on shared credit risk characteristics by reference to repayment histories for recurring customers. Reversal of impairment loss of HK\$7,790,000 was recognised for the year ended 30 June 2021 (2020: impairment loss of HK\$8,490,000).

6. 財務風險管理 (續)

(b) 信貸風險及減值評估

本集團之信貸風險主要存在於應收貿易及其他賬款、應收貸款、已抵押銀行存款及銀行結存。為減低信貸風險，董事定期檢討各項個別債務之可收回金額，確保已為不可收回債務確認足夠減值虧損。就此而言，董事認為，本集團之信貸風險已大幅減少。

應收貿易賬款

於報告期末，由於應收貿易賬款總額中有95% (二零二零年：66%) 及97% (二零二零年：90%) 分別為應收最大第三方債務人及五大第三方債務人之款項，故本集團承受若干信貸集中風險。

此外，本集團根據預期信貸虧損模式按撥備矩陣對應收貿易賬款進行減值評估。餘下應收貿易賬款乃經參考經常性客戶之還款歷史根據共同信貸風險特徵計算。減值虧損撥回約港幣7,790,000元 (二零二零年：減值虧損港幣8,490,000元) 於截至二零二一年六月三十日止年度予以確認。

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk and impairment assessment (Continued)

Loan receivables

The directors estimate the estimated loss rates of loan receivables based on historical credit loss experience of the debtors as well as the fair value of the collateral pledged by the customers to the loan receivables.

Based on assessment by the directors, the loss given default is low in view of the estimated realised amount of ultimate disposal of the collaterals. Reversal of impairment loss of approximately HK\$327,000 (2020: impairment loss of HK\$195,000) was recognised for the year ended 30 June 2021.

Other receivables and deposits

For other receivables and deposits, the directors make periodic individual assessment on the recoverability of other receivables and deposits based on historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information. The directors believe that there are no significant increase in credit risk of these amounts since initial recognition and the Group provided impairment based on 12m ECL. Reversal of impairment loss of approximately HK\$905,000 (2020: impairment loss of HK\$1,371,000) was recognised for the year ended 30 June 2021.

Pledged bank deposits and bank balances

The credit risk on pledged bank deposits and bank balances is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

6. 財務風險管理 (續)

(b) 信貸風險及減值評估 (續)

應收貸款

董事根據應收賬款過往信貸虧損經驗以及客戶就應收貸款抵押的抵押品公平值估計應收貸款的估計虧損率。

根據董事的評估，鑒於就抵押品的最終出售的估計可變現金額，違約損失率較低。於截至二零二一年六月三十日止年度確認減值虧損撥回約港幣327,000元(二零二零年：減值虧損港幣195,000元)。

其他應收款項及按金

就其他應收款項及按金而言，董事基於過往結算記錄、過往經驗及合理及支持性前瞻性資料的定量及定性資料支持性前瞻性資料，對其他應收款項及按金的可收回性定期進行個別評估。董事相信自初始確認以來該等金額的信貸風險並未顯著增加，且本集團根據12個月預期信貸虧損計提減值撥備。於截至二零二一年六月三十日止年度確認減值虧損撥回約港幣905,000元(二零二零年：減值虧損港幣1,371,000元)。

已抵押銀行存款及銀行結存

由於交易對方為國際信貸評級機構評定為高信貸評級之銀行，故已抵押銀行存款及銀行結存之信貸風險有限。

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6. FINANCIAL RISK MANAGEMENT (Continued)

6. 財務風險管理 (續)

(b) Credit risk and impairment assessment (Continued)

(b) 信貸風險及減值評估 (續)

As part of the Group's credit risk management, the Group uses debtors' aging to assess the impairment for its customers with common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The following table provides information about the exposure to credit risk for trade receivables which are assessed based on provision matrix.

作為本集團之信貸風險管理之一環，本集團利用債務人之賬齡評估其具有共同風險特徵之客戶之減值，該等特徵足以反映客戶根據合約條款支付所有到期款項之能力。下表為按撥備矩陣評估應收貿易賬款面臨之信貸風險之資料。

Description	詳情	2021	2021	2021	2020	2020	2020
		二零二一年	二零二一年	二零二一年	二零二零年	二零二零年	二零二零年
		Average loss rate	Gross trade receivables	Impairment allowance	Average loss rate	Gross trade receivables	Impairment allowance
		平均虧損率	應收貿易賬款總額	減值撥備	平均虧損率	應收貿易賬款總額	減值撥備
			HK\$'000	HK\$'000		HK\$'000	HK\$'000
			港幣千元	港幣千元		港幣千元	港幣千元
Current (not past due)	流動 (未逾期)	1.57%	23,436	367	1.03%	5,265	54
1-30 days past due	逾期1至30日	3.52%	4,520	159	-	-	-
31-60 days past due	逾期31至60日	73.33%	15	11	4.76%	42	2
61-90 days past due	逾期61至90日	-	-	-	6.25%	16	1
More than 90 days past due	逾期90日以上	100%	5,598	5,598	100%	13,868	13,868
			<u>33,560</u>	<u>6,135</u>		<u>19,191</u>	<u>13,925</u>

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk and impairment assessment (Continued)

The following table shows the movement in lifetime ECL that has been recognised for trade receivables under simplified approach:

		Lifetime ECL (not credit- impaired) 全期預期信貸 虧損(未發生 信貸減值) HK\$'000 港幣千元	Lifetime ECL (credit- impaired) 全期預期信貸 虧損(發生 信貸減值) HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As at 1 July 2019	於二零一九年七月一日	5,435	–	5,435
Impairment loss recognised	已確認減值虧損	8,490	–	8,490
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日及 於二零二零年七月一日	13,925	–	13,925
Reversal of impairment loss recognised	已確認減值虧損撥回	(7,790)	–	(7,790)
As at 30 June 2021	於二零二一年六月三十日	6,135	–	6,135

6. 財務風險管理 (續)

(b) 信貸風險及減值評估 (續)

下表列示已根據簡化方法確認之應收貿易賬款全期預期信貸虧損的變動：

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6. FINANCIAL RISK MANAGEMENT (Continued)

6. 財務風險管理 (續)

(b) Credit risk and impairment assessment (Continued)

(b) 信貸風險及減值評估 (續)

The following tables show reconciliation of loss allowances of loan receivables under general approach:

下表載列按一般法確認應收貸款的虧損撥備對賬。

		Stage 1 階段1	Stage 2 階段2	Stage 3 階段3	Total
		12m ECL	Lifetime ECL (non-credit impaired)	Lifetime ECL (credit- impaired)	
		12個月預期 信貸虧損	全期預期信貸 虧損(未發生 信貸減值)	全期預期 信貸虧損 (發生 信貸減值)	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元
As at 1 July 2019	於二零一九年七月一日	132	-	-	132
Impairment loss recognised	已確認減值虧損	195	-	-	195
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日 及於二零二零年 七月一日	327	-	-	327
Reversal of impairment loss recognised	已確認減值虧損撥回	(327)	-	-	(327)
As at 30 June 2021	於二零二一年六月三十日	-	-	-	-

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6. FINANCIAL RISK MANAGEMENT (Continued)

6. 財務風險管理 (續)

(b) Credit risk and impairment assessment (Continued)

(b) 信貸風險及減值評估 (續)

The following table show reconciliation of loss allowance of other receivables under general approach:

下表載列按一般法確認的其他應收款項的虧損撥備對賬。

		12m ECL 12個月預期 信貸虧損 HK\$'000 港幣千元
As at 1 July 2019	於二零一九年七月一日	–
Impairment loss recognised	已確認減值虧損	<u>1,371</u>
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日及 於二零二零年七月一日	1,371
Reversal of impairment loss recognised	已確認減值虧損撥回	<u>(905)</u>
As at 30 June 2021	於二零二一年六月三十日	<u>466</u>

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6. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis based on contractual undiscounted cash flows of the Group's non-derivative financial liabilities is as follows:

6. 財務風險管理 (續)

(c) 流動資金風險

本集團之政策是定期監察即期及預期流動資金所需，以確保本集團維持充裕的現金儲備以應付其短期及長期流動資金需求。

本集團非衍生金融負債按合約未貼現現金流量的到期分析如下：

		Less than 1 year or on demand 1年以內 或按要求 HK\$'000 港幣千元	Between 1 and 2 years 1至2年 HK\$'000 港幣千元	Between 2 and 5 years 2至5年 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As at 30 June 2021	於二零二一年六月三十日				
Trade and other payables	應付貿易及其他賬款	21,079	–	–	21,079
Lease liabilities	租賃負債	3,390	3,179	3,455	10,024
		24,469	3,179	3,455	31,103
As at 30 June 2020	於二零二零年六月三十日				
Trade and other payables	應付貿易及其他賬款	28,968	–	–	28,968
Other loan	其他貸款	1,574	–	–	1,574
Loan from a shareholder	來自一名股東貸款	60,900	–	–	60,900
Lease liabilities	租賃負債	4,038	3,481	6,111	13,630
		95,480	3,481	6,111	105,072

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6. FINANCIAL RISK MANAGEMENT (Continued)

(d) Interest rate risk

The Group's loan receivables, loan from a shareholder and other loan bear interest at fixed interest rate and therefore is subject to fair value interest rate risk.

The Group's exposure to interest rate risk arises from its pledged bank deposits and bank balance. These deposits bear interests at variable rates that vary with the then prevailing market conditions.

Except as stated above, the Group has no other significant interest-bearing assets and liabilities, the Group's operating cash flows are substantially independent of changes in market interest rates.

(e) Categories of financial instruments

Financial assets:	金融資產：
At amortised cost	按攤銷成本計值
Financial liabilities:	金融負債：
At amortised cost	按攤銷成本計值

(f) Fair values of financial assets and financial liabilities carried at other than fair value

The directors considered that the carrying amounts of financial assets and financial liabilities recognised in the consolidated statement of financial position approximate to their fair values.

6. 財務風險管理 (續)

(d) 利率風險

本集團應收貸款、來自一名股東貸款及其他貸款按固定利率計息，因而面臨公平值利率風險。

本集團之利率風險來自其已抵押銀行存款及銀行結存。該等存款乃以浮動息率計息，並按當時之市場狀況而定。

除上文所列者外，本集團並無其他重大付息資產及負債，本集團的經營活動產生之現金流量大致上獨立於市場利率的變動。

(e) 金融工具之類別

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
72,564	136,438
21,079	88,468

(f) 除按公平值以外列賬之金融資產及金融負債之公平值

董事認為，於綜合財務狀況表中確認之金融資產及金融負債賬面值與其各自的公平值相若。

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7. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

7. 公平值計量

公平值指於計量日期之市場參與者之間之有序交易中，就出售資產所收取之價格或轉讓負債所支付之價格。以下公平值計量披露乃採用將用於計量公平值之估值技術劃分為三層輸入數據之公平值架構作出：

第1層輸入數據：本集團可於計量日期取得之相同資產或負債於活躍市場之報價（未作調整）。

第2層輸入數據：除第1層所包括之報價外，資產或負債之直接或間接可觀察輸入數據。

第3層輸入數據：資產或負債之不可觀察輸入數據。

本集團之政策為於事件或情況變動導致轉撥當日確認三層中任何一層之轉入及轉出。

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7. FAIR VALUE MEASUREMENTS (Continued)

(a) Disclosures of level in fair value hierarchy:

As at 30 June 2021

Recurring fair value measurements:
Plant and machinery

於二零二一年
六月三十日
經常性公平值計量：
廠房及機器

7. 公平值計量 (續)

(a) 公平值層級架構之披露如下：

Fair value measurements using: 公平值計量採用：			
Level 1 第1層 HK\$'000 港幣千元	Level 2 第2層 HK\$'000 港幣千元	Level 3 第3層 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
-	-	-	-

As at 30 June 2020

Recurring fair value measurements:
Plant and machinery

於二零二零年
六月三十日
經常性公平值計量：
廠房及機器

Fair value measurements using: 公平值計量採用：			
Level 1 第1層 HK\$'000 港幣千元	Level 2 第2層 HK\$'000 港幣千元	Level 3 第3層 HK\$'000 港幣千元	Total 合計 HK\$'000 港幣千元
-	-	798	798

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7. FAIR VALUE MEASUREMENTS (Continued)

7. 公平值計量 (續)

(b) Reconciliation of assets measured at fair value based on level 3:

(b) 以第3層公平值計量之資產對賬：

Description	詳情	Plant and Machinery 廠房及機器 HK\$'000 港幣千元
As at 1 July 2019	於二零一九年七月一日	
Total loss recognised in:	已確認之虧損總額：	6,176
– profit or loss	– 損益	(2,876)
– other comprehensive loss	– 其他全面虧損	(2,502)
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日及 於二零二零年七月一日	798
Total loss recognised in profit or loss ^(#)	於損益確認之虧損總額 ^(#)	(798)
As at 30 June 2021	於二零二一年六月三十日	–
^(#) Include gains or losses for assets held at the end of reporting period	^(#) 包括於報告期末持有資產之收益或虧損	

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7. FAIR VALUE MEASUREMENTS (Continued)

(b) Reconciliation of assets measured at fair value based on level 3: (Continued)

The total gains or loss recognised in other comprehensive loss are presented in deficit on revaluation of plant and machinery in the consolidated statement of profit or loss and other comprehensive income.

The total loss recognised in profit or loss including those for assets held at end of reporting period is presented in cost of sales and service rendered in the consolidated statement of profit or loss.

7. 公平值計量 (續)

(b) 以第3層公平值計量之資產對賬： (續)

於其他全面虧損確認之收益或虧損總額於綜合損益及其他全面收益表中按廠房及機器之重估虧絀呈列。

於報告期末在損益中確認之虧損總額（包括所持資產之收益或虧損）乃於綜合損益表內之銷售及所提供服務之成本內呈列。

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7. FAIR VALUE MEASUREMENTS (Continued)

(c) Disclosure of valuation process used by the group and valuation techniques and inputs used in fair value measurement:

The Group's assistant finance manager is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The Group's assistant finance manager reports directly to the board of directors for these fair value measurements. Discussions of valuation processes and results are held between the Group's assistant finance manager and the board of directors at least twice a year.

For level 3 fair value measurements, the Group will normally engage external valuation experts with the recognised professional qualifications and recent experience to perform the valuations.

Description	Value technique	Significant Unobservable inputs	Value	Effect on fair value for increase of inputs 增加輸入數據對公平值之影響
詳情	估值技術	重大不可觀察輸入數據	價值	
Plant and machinery	Combination of market comparable approach cost replacement approach	Estimated useful life	N/A (2020: 10 years)	Decrease
廠房及機器	市場比較法及成本重置法之合併	估計可使用年期	不適用 (二零二零年：10年)	減少
		Adjusting factor	N/A (2020: N/A)	Decrease
		調整因素	不適用 (二零二零年：不適用)	減少

There were no changes in valuation techniques used in both years.

In estimating the fair value of plant and machinery, the highest and best use of plant and machinery is their current use.

7. 公平值計量 (續)

(c) 本集團使用之估值程序及公平值計量中使用之估值技術及輸入數據之披露：

本集團財務經理助理負責就財務報告目的所需之資產及負債之公平值計量，包括第3層公平值計量。本集團財務經理助理就該等公平值計量直接向董事會報告。本集團財務經理助理及董事會須就估值程序及結果每年至少舉行兩次討論。

就第3層公平值計量而言，本集團一般將委聘具備認可專業資格且有近期估值經歷之外部估值專家進行有關估值。

於該等兩個年度，並無就採用之估值技術作出變動。

於估計廠房及機器之公平值時，廠房及機器之最高及最佳用途為其現時用途。

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8. REVENUE

8. 收入

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Revenue from contracts with customers within the scope of HKFRS 15:	香港財務報告準則第15號範圍內來自客戶的合約收入：		
Sales of goods	貨品銷售	62,813	62,879
Subcontracting fee income	分包費收入	4,457	12,050
Revenue from contracts with customers recognised at a point in time	於某一時間點確認來自客戶的合約收入	67,270	74,929
Revenue from other sources:	其他來源收入：		
Interest income from money lending business	來自借貸業務之利息收入	3,937	2,880
		71,207	77,809

Transaction allocated to the remaining performance obligation for contracts with customers

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its sales contract for goods and subcontracting services that the Group does not disclose information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the sales contract for goods and subcontracting services that had an original expected duration of one year or less.

分配至剩餘客戶合約履約責任的交易

本集團已就貨品及分包服務之銷售合約採用香港財務報告準則第15號第121段之可行權宜方法，本集團不會披露有關本集團於達成貨品及分包服務之銷售合約項下餘下履約責任時有權獲得收入的資料，此乃由於貨品及分包服務之銷售合約的原本預計持續時限為一年或以下。

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9. OTHER INCOME

9. 其他收益

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Design fee income	設計費收入	4	295
Interest income	利息收入	11	63
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	3,863	-
Reversal of provision for employee benefit obligations	僱員福利責任撥備撥回	463	-
Government grants (note a)	政府補助 (附註a)	825	338
Gain on early termination of lease	提早終止租賃之收益	29	-
Sundry income	雜項收入	253	4
Covid-19-related rent concession (note b)	二零一九冠狀病毒疾病相關租金優惠 (附註 b)	1,004	-
Sale of scrap material	銷售廢料	37	821
		6,489	1,521

Notes:

- (a) Government grants were received as refund of value-added tax and export duty. There are no unfulfilled conditions or contingencies attached to the grants.
- (b) The rent concession had satisfied the practical expedient of HKFRS 16 and the amount recognised in profit or loss to reflect changes in lease payments that arised from Covid-19.

附註：

- (a) 已收取政府補助為增值稅及出口關稅之退款。該等補助並無附帶未達成條件或或然事項。
- (b) 租金優惠已符合香港財務報告準則第16號的可行權宜方法，並於損益中確認金額，以反映由於二零一九冠狀病毒疾病產生的租賃付款變動。

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10. SEGMENT INFORMATION

The Group has three operating segments as follows:

Swimwear and garment	– Manufacturing and trading of swimwear and garment products
E-Commerce and on-line shopping related	– E-Commerce and provision of on-line shopping services
Money lending	– Money lending business

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

Segment profits or losses do not include certain other income, finance costs, and corporate administrative and other operating expenses. Segment assets do not include other assets for general administrative use. Segment liabilities do not include other liabilities for general administrative use.

10. 分部資料

下列為本集團三個經營分部：

泳裝及服裝	– 生產及買賣泳裝及服裝產品
電子商務及網上購物相關	– 電子商務及提供網上購物服務
借貸	– 借貸業務

本集團之可報告分部乃提供不同產品及服務之策略性業務單位。由於各項業務要求不同之技術及市場策略，因此分開獨立管理。

分部溢利或虧損並不包括若干其他收益、財務成本及企業行政及其他經營費用。分部資產並不包括其他供一般行政使用之資產。分部負債並不包括其他供一般行政使用之負債。

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10. SEGMENT INFORMATION (Continued)

10. 分部資料 (續)

		Swimwear and garment 泳裝及服裝 HK\$'000 港幣千元	E-Commerce and on-line shopping related 電子商務及 網上購物相關 HK\$'000 港幣千元	Money lending 借貸 HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
Year ended 30 June 2020	截至二零二零年 六月三十日止年度				
Revenue from external customers	來自外界客戶之收入	46,443	28,486	2,880	77,809
Segment (loss)/profit	分部 (虧損) / 溢利	(9,019)	(2,773)	1,078	(10,714)
<i>Amounts included in the measure of segment (loss)/profit or segment assets</i>	<i>計入分部 (虧損) / 溢利 或分部資產計量 之金額</i>				
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	1,651	-	-	1,651
Depreciation of right-of-use assets	使用權資產之折舊	331	77	34	442
Impairment loss under expected credit loss model, net of reversal	預期信貸虧損模式下的減值 虧損，扣除撥回	4,758	5,103	195	10,056
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備之 虧損	(2,232)	-	-	(2,232)
Additions to non-current assets (note)	添置非流動資產 (附註)	4,790	2,008	-	6,798
As at 30 June 2020	於二零二零年六月三十日				
Segment assets	分部資產	19,001	41,397	82,377	142,775
Segment liabilities	分部負債	28,437	12,356	58,081	98,874

Note: Included additions to property, plant and equipment and right-of-use assets.

附註：包括添置物業、廠房及設備以及使用權資產。

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10. SEGMENT INFORMATION (Continued)

Reconciliations of segment profit or loss:

Total profit or loss of reportable segments	可報告分部損益總值
Unallocated amounts:	未分配金額：
Other income	其他收益
Administrative expenses	行政費用
Finance costs	財務成本
Consolidated loss for the year	年內綜合虧損

10. 分部資料 (續)

分部損益之對賬：

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
14,320	(10,714)
2,991	48
(23,249)	(23,276)
(49)	(6)
(5,987)	(33,948)

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

10. SEGMENT INFORMATION (Continued)

10. 分部資料 (續)

Reconciliations of segment assets and liabilities:

分部資產及負債之對賬：

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Assets			
	資產		
Total assets of reportable segments	可報告分部資產總值	66,709	142,775
Other assets	其他資產	14,025	5,228
		<hr/>	<hr/>
Consolidated total assets	綜合資產總值	80,734	148,003
		<hr/>	<hr/>
Liabilities			
	負債		
Total liabilities of reportable segments	可報告分部負債總值	29,566	98,874
Other liabilities	其他負債	2,759	3,545
		<hr/>	<hr/>
Consolidated total liabilities	綜合負債總值	32,325	102,419
		<hr/>	<hr/>

Apart from the above, the totals of other material items disclosed in the segment information are the same as the consolidated totals.

除上述者外，於分部資料披露之其他重大項目總值與綜合總值相同。

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10. SEGMENT INFORMATION (Continued)

Geographical information:

The Group's revenue from external customers by location of the customers and information about its non-current assets by location of assets are detailed below:

10. 分部資料 (續)

地區資料：

本集團來自外界客戶之收入(按客戶地區分佈)及有關其非流動資產資料(按資產地區分佈)詳述如下：

		Revenue 收入		Non-current assets 非流動資產	
		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Hong Kong (country of domicile)	香港(註冊地區)	4,471	19,743	606	439
PRC (exclude Hong Kong and Macau)	中國(不包括香港及澳門)	2,542	2,158	4,326	6,648
Cambodia	柬埔寨	1,926	12,032	-	403
United Kingdom	英國	6,939	4,359	-	-
Spain	西班牙	7,072	4,612	-	-
Sweden	瑞典	-	6,684	-	-
The Netherlands	荷蘭	3,568	2,527	-	-
Italy	意大利	13,834	7,757	-	-
France	法國	11,642	12,135	-	-
Germany	德國	8,638	-	-	-
Greece	希臘	3,283	-	-	-
Czech Republic	捷克共和國	2,013	-	-	-
Others	其他	5,279	5,802	-	-
Total	總計	71,207	77,809	4,932	7,490

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

10. SEGMENT INFORMATION (Continued)

Revenue from major customers:

Swimwear and garment segment
Customer A

泳裝及服裝分部
客戶A

* The corresponding revenue does not contribute over 10% of the total revenue of the group in the respective year.

Except for disclosed above, no other customers contributed 10% or more to the Group's revenue for both years.

11. FINANCE COSTS

Interest on other loan
Interest on loan from a shareholder
Interest on lease liabilities

其他貸款利息
來自一名股東貸款利息
租賃負債利息

10. 分部資料 (續)

來自主要客戶之收入：

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
N/A 不適用*	8,528

* 相應收入於各年度概無對本集團的總收入貢獻逾10%。

除上文所披露者外，並無其他客戶於該等年度對本集團的收入貢獻10%或以上。

11. 財務成本

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
49	6
1,060	1,052
1,132	1,097
2,241	2,155

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12. INCOME TAX CREDIT

12. 所得稅抵免

	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Deferred tax credit (note 31)	—	(122)
遞延稅項抵免 (附註31)	—	(122)

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

於二零一八年三月二十一日，香港立法會通過二零一七年稅務(修訂)(第7號)條例草案(「條例草案」)，其引入兩級制利得稅率制度。條例草案於二零一八年三月二十八日簽署成為法律並於翌日刊登憲報。根據兩級制利得稅率制度，合資格集團實體的首港幣2百萬元溢利將按8.25%的稅率徵稅，而超過港幣2百萬元的溢利將按16.5%的稅率徵稅。不符合兩級制利得稅率制度資格之集團實體之溢利將繼續按劃一稅率16.5%繳納稅項。

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綜合財務報表附註

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12. INCOME TAX CREDIT (Continued)

The directors considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both years.

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

No provision for Hong Kong Profits Tax has been made for both years as the Group has no assessable profits arising in Hong Kong.

No provision for the PRC Enterprise Income Tax has been made for both years as the Group has no assessable profits arising in the PRC.

Tax charges on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

12. 所得稅抵免 (續)

董事認為，實施兩級制利得稅率制度所涉及的金額對於綜合財務報表而言微不足道。兩個年度的香港利得稅按估計應課稅溢利的16.5%計算。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司兩個年度之稅率均為25%。

由於本集團於兩個年度均無於香港產生的應課稅溢利，故並無作出香港利得稅撥備。

由於本集團於兩個年度均無於中國產生的應課稅溢利，故並無就中國企業所得稅作出撥備。

其他地區之應課稅溢利稅項開支乃按本集團經營業務所在國家之現行稅率，並根據當地現行法規、詮釋及慣例計算。

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12. INCOME TAX CREDIT (Continued)

The reconciliation between the income tax credit and the product of loss before tax multiplied by the Hong Kong Profits Tax rate is as follows:

12. 所得稅抵免 (續)

下列為所得稅抵免與除稅前虧損乘以香港利得稅率所得積數之對賬：

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Loss before tax	除稅前虧損	(5,987)	(34,070)
Tax at the Hong Kong Profits Tax rate of 16.5% (2020:16.5%)	按香港利得稅率16.5% (二零二零年：16.5%) 計算之稅項	(988)	(5,622)
Tax effect of income that is not taxable	毋須課稅收入之稅務影響	(1,829)	(66)
Tax effect of expenses that are not deductible	不可扣稅開支之稅務影響	581	611
Tax effect of other temporary differences not recognised	未確認其他暫時差異之 稅務影響	-	1,754
Tax effect of estimated tax losses not recognised	未確認估計稅項虧損之 稅務影響	2,668	5,665
Tax effect of utilisation of estimated tax losses previously not recognised	動用先前未確認稅項虧損之 稅務影響	(132)	-
Effect of different tax rates of subsidiaries	附屬公司不同稅率之影響	(300)	(2,464)
Income tax credit	所得稅抵免	-	(122)

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13. LOSS FOR THE YEAR

The Group's loss for the year is stated after charging/(crediting) the following:

13. 年內虧損

本集團之年內虧損已扣除／(計入) 下列項目：

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Auditor's remuneration for audit services	核數師審核服務酬金	460	480
Cost of inventories sold	已出售存貨成本	55,613	57,499
Depreciation of property, plant and equipment	物業、廠房及設備折舊	310	1,766
Depreciation of right-of-use assets	使用權資產折舊	1,749	442
Impairment loss under expected credit loss model, net of reversal:	預期信貸虧損模式下的 減值虧損，扣除撥回：		
– trade and other receivables	– 應收貿易及其他賬款	(8,695)	9,861
– loan receivables	– 應收貸款	(327)	195
Loss on written off of property, plant and equipment	物業、廠房及設備撇銷之虧損	396	2,232
Net foreign exchange losses	外匯虧損淨額	720	267
Expenses relating to short-term leases	短期租賃有關之開支	–	6,259
Write-down of inventories	撇減存貨	48	–
		48	–

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14. EMPLOYEE BENEFITS EXPENSE

14. 僱員福利開支

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Salaries and allowances	薪金及津貼	16,162	27,894
Discretionary bonuses	酌情花紅	495	455
Retirement benefit schemes contributions	退休福利計劃供款	1,392	1,788
		18,049	30,137

(a) Pensions-defined contribution plans

Contribution totalling approximately HK\$11,761,000 (2020: HK\$11,889,000) were payable to the fund at the year-end.

(a) 退休金一定額供款計劃

於年末，供款總額約港幣11,761,000元（二零二零年：港幣11,889,000元）可用於支付此項資金。

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14. EMPLOYEE BENEFITS EXPENSE (Continued)

(b) Five highest paid individuals

The five highest paid individuals in the Group during the year included 1 (2020: 1) director whose emoluments are reflected in the analysis presented in note 15. The emoluments of the remaining 4 (2020: 4) individuals are set out below:

Salaries and allowances	薪金及津貼
Discretionary bonuses	酌情花紅
Retirement benefit schemes contributions	退休福利計劃供款

14. 僱員福利開支 (續)

(b) 五名最高薪酬人士

於本年度，本集團五名最高薪酬人士包括一名董事（二零二零年：一名），其酬金已於附註15所呈列之分析中反映。其餘四名（二零二零年：四名）人士之薪酬載列如下：

	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
	1,665	1,481
	190	150
	71	49
	1,926	1,680

The emoluments fell within the following bands:

Nil to HK\$1,000,000	零至港幣1,000,000元
----------------------	----------------

有關薪酬屬以下範疇：

	Number of individual 人數	2021 二零二一年	2020 二零二零年
	4	4	4

No emoluments were paid by the Group to any of five highest paid individuals as an inducement to join or upon joining the Group, or as compensation for loss of office for both years. None of five highest paid individuals waived or agreed to waive any emoluments for both years.

本集團於該等兩個年度概無向五名最高薪酬人士中任何人支付任何酬金以作為勸誘彼等加入本集團或於加入時之獎勵或作為離職補償。概無五名最高薪酬人士於該等兩個年度放棄或同意放棄任何酬金。

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15. BENEFITS AND INTERESTS OF DIRECTORS

(a) Directors' emoluments

The remuneration of every director is set out below:

	Fees 袍金		Estimated money value of other benefits 其他福利之估計幣值 (note (i)) (附註(i))		Employer's contribution to a retirement benefit scheme 僱主退休福利計劃供款		Total 總計	
	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Executive Directors	執行董事							
Chan Hiu Kwan	1,210	1,030	-	-	18	18	1,228	1,048
Lau Chun Fat, George	-	-	-	-	-	-	-	-
	1,210	1,030	-	-	18	18	1,228	1,048
Independent Non-executive Directors	獨立非執行董事							
Fung Chan Man, Alex	96	96	-	-	-	-	96	96
Tam Wing Kin	96	96	-	-	-	-	96	96
Lee Chung Mong, John	96	96	-	-	-	-	96	96
	288	288	-	-	-	-	288	288
	1,498	1,318	-	-	18	18	1,516	1,336

Note: (i) Estimated money values of other benefits include rent paid, share options, insurance premium, etc.

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 for both years. None of the directors has waived or agreed to waive any emoluments for both years.

15. 董事利益及權益

(a) 董事薪酬

各董事之薪酬載列如下：

	Fees 袍金		Estimated money value of other benefits 其他福利之估計幣值 (note (i)) (附註(i))		Employer's contribution to a retirement benefit scheme 僱主退休福利計劃供款		Total 總計	
	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Executive Directors	執行董事							
Chan Hiu Kwan	1,210	1,030	-	-	18	18	1,228	1,048
Lau Chun Fat, George	-	-	-	-	-	-	-	-
	1,210	1,030	-	-	18	18	1,228	1,048
Independent Non-executive Directors	獨立非執行董事							
Fung Chan Man, Alex	96	96	-	-	-	-	96	96
Tam Wing Kin	96	96	-	-	-	-	96	96
Lee Chung Mong, John	96	96	-	-	-	-	96	96
	288	288	-	-	-	-	288	288
	1,498	1,318	-	-	18	18	1,516	1,336

附註： (i) 其他福利之估計幣值包括已付租金、購股權、保險費等。

本集團於兩個年度概無向董事支付酬金，作為加入本集團或於加入本集團時的獎金或作為離職補償。於兩個年度概無董事放棄或同意放棄收取任何酬金。

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15. BENEFITS AND INTERESTS OF DIRECTORS (Continued)

(b) Directors' material interests in transactions, arrangements and contracts

Except for disclosed in note 38, no other significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director had a material interest, whether directly or indirectly, subsisted at the end of the reporting period or at any time during the year.

16. DIVIDENDS

The directors do not recommend the payment of any dividend for the year ended 30 June 2021 (2020: Nil).

17. LOSS PER SHARE

Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the year attributable to owners of the Company of approximately HK\$5,170,000 (2020: HK\$25,673,000) and the weighted average number of ordinary shares of 779,660,976 (2020: 735,434,416) in issue during the year.

The weighted average number of ordinary shares for the year ended 30 June 2020 for the purposes of calculating basic and diluted loss per share have been adjusted for capital reorganisation and rights issue which took place on 5 August 2020 and 10 September 2020 respectively.

15. 董事利益及權益 (續)

(b) 董事於交易、安排及合約中之重大利益

除附註38所披露者外，本公司概無訂立與本集團業務有關及董事於其中直接或間接擁有重大權益且於報告期末或本年度任何時間仍有效之其他重大交易、安排及合約。

16. 股息

董事不建議就截至二零二一年六月三十日止年度派付任何股息(二零二零年：無)。

17. 每股虧損

每股基本虧損

本公司擁有人應佔每股基本虧損乃根據本公司擁有人應佔之年內虧損約港幣5,170,000元(二零二零年：港幣25,673,000元)及於年內發行之普通股之加權平均數779,660,976股(二零二零年：735,434,416股)計算。

截至二零二零年六月三十日止年度計算每股基本及攤薄虧損的普通股加權平均數已就資本重組及供股(已分別於二零二零年八月五日及二零二零年九月十日進行)作出調整。

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

17. LOSS PER SHARE (Continued)

Diluted loss per share

The exercise of the Group's outstanding convertible non-voting preference shares would be anti-dilutive for the year ended 30 June 2021 and 2020. Diluted loss per share was the same as the basic loss per share for the years ended 30 June 2021 and 2020.

17. 每股虧損 (續)

每股攤薄虧損

於截至二零二一年及二零二零年六月三十日止年度，行使本集團之尚未行使可換股無投票權優先股將具有反攤薄作用。截至二零二一年及二零二零年六月三十日止年度，每股攤薄虧損與每股基本虧損相同。

18. OTHER COMPREHENSIVE INCOME

18. 其他全面收益

	2021 二零二一年		2020 二零二零年	
	Amount before tax 除稅前金額 HK\$'000 港幣千元	Amount after tax 除稅後金額 HK\$'000 港幣千元	Amount before tax 除稅前金額 HK\$'000 港幣千元	Amount after tax 除稅後金額 HK\$'000 港幣千元
Exchange differences on translation of foreign operations 換算境外業務之匯兌差額	(341)	(341)	2,346	2,346
Deficit on revaluation of property, plant and equipment 重估物業、廠房及設備之虧絀	-	-	(2,502)	(2,502)
Other comprehensive loss for the year 年內其他全面虧損	(341)	(341)	(156)	(156)

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

19. PROPERTY, PLANT AND EQUIPMENT

19. 物業、廠房及設備

		Leasehold improvement	Plant and machinery	Furniture, fixture and office equipment	Motor vehicles	Total
		租賃物業裝修 HK\$'000 港幣千元	廠房及機器 HK\$'000 港幣千元	傢俬、裝置及辦公室設備 HK\$'000 港幣千元	汽車 HK\$'000 港幣千元	總額 HK\$'000 港幣千元
Cost and valuation:	成本及估值：					
As at 1 July 2019	於二零一九年七月一日	17,321	6,176	1,828	2,805	28,130
Additions	增添	1,323	-	18	136	1,477
Written off	撇銷	(6,906)	(1,768)	(37)	-	(8,711)
Deficit on revaluation	重估虧絀	-	(3,610)	-	-	(3,610)
As at 30 June 2020 and as at 1 July 2021	於二零二零年六月三十日 及於二零二一年七月一日	11,738	798	1,809	2,941	17,286
Additions	增添	116	-	-	-	116
Disposal and written off	出售及撇銷	(8,062)	(798)	(746)	(909)	(10,515)
As at 30 June 2021	於二零二一年六月三十日	3,792	-	1,063	2,032	6,887
Accumulated depreciation and impairment:	累計折舊及減值：					
As at 1 July 2019	於二零一九年七月一日	16,419	-	1,638	2,601	20,658
Provided for the year	年內撥備	228	1,373	19	146	1,766
Eliminated upon written off	撇銷時撇除	(6,197)	(265)	(17)	-	(6,479)
Write back on revaluation	重估時撥回	-	(1,108)	-	-	(1,108)
As at 30 June 2020 and as at 1 July 2021	於二零二零年六月三十日 及於二零二一年七月一日	10,450	-	1,640	2,747	14,837
Provided for the year	年內撥備	173	-	85	52	310
Eliminated upon disposal and written off	出售及撇銷時撇除	(8,062)	-	(746)	(909)	(9,717)
As at 30 June 2021	於二零二一年六月三十日	2,561	-	979	1,890	5,430
Carrying amounts:	賬面值：					
As at 30 June 2021	於二零二一年六月三十日	1,231	-	84	142	1,457
As at 30 June 2020	於二零二零年六月三十日	1,288	798	169	194	2,449

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綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

19. PROPERTY, PLANT AND EQUIPMENT (Continued)

The analysis of the cost or valuation as at 30 June 2021 of the above assets is as follow:

19. 物業、廠房及設備 (續)

上列資產於二零二一年六月三十日之成本值或估值分析如下：

		Leasehold improvement	Plant and machinery	Furniture, fixture and office equipment	Motor vehicles	Total
		租賃物業裝修	廠房及機器	傢俬、裝置及 辦公室設備	汽車	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At cost	按成本值	1,231	-	84	142	1,457
At valuation	按估值	-	-	-	-	-
		<u>1,231</u>	<u>-</u>	<u>84</u>	<u>142</u>	<u>1,457</u>

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

19. PROPERTY, PLANT AND EQUIPMENT (Continued)

The analysis of the cost or valuation as at 30 June 2020 of the above assets is as follow:

		Leasehold improvement	Plant and machinery	Furniture, fixture and office equipment	Motor vehicles	Total
		租賃物業裝修	廠房及機器	傢俬、裝置及 辦公室設備	汽車	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
At cost	按成本值	1,288	-	169	194	1,651
At valuation	按估值	-	798	-	-	798
		<u>1,288</u>	<u>798</u>	<u>169</u>	<u>194</u>	<u>2,449</u>

The Group's plant and machinery were revalued at fair value by reference to market evidence of recent transactions for similar plant and machinery performed by an independent firm of professional valuer.

As at 30 June 2020, the carrying amounts of the Group's plant and machinery would have been approximately HK\$2,001,000 had they been stated at cost less accumulated depreciation and impairment.

19. 物業、廠房及設備 (續)

上列資產於二零二零年六月三十日之成本值或估值分析如下：

本集團之廠房及機器由獨立專業估值師行參照類似廠房及機器近期之市場交易憑證按公平值重新估值。

於二零二零年六月三十日，倘以成本減累計折舊及減值列賬，本集團廠房及機器之賬面值將約為港幣2,001,000元。

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20. RIGHT-OF-USE ASSETS

20. 使用權資產

		Leased properties 租賃物業 HK\$'000 港幣千元
Cost:	成本：	
As at 1 July 2019	於二零一九年七月一日	57
Additions	增添	5,475
Exchange realignment	匯兌調整	(53)
		<hr/>
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日及 於二零二零年七月一日	5,479
Additions	增添	884
Early termination of lease	提前終止租賃	(2,240)
Exchange realignment	匯兌調整	582
		<hr/>
As at 30 June 2021	於二零二一年六月三十日	4,705
		<hr/>
Accumulated depreciation and impairment:	累計折舊及減值：	
As at 1 July 2019	於二零一九年七月一日	-
Provided for the year	年內撥備	442
Exchange realignment	匯兌調整	(4)
		<hr/>
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日及 於二零二零年七月一日	438
Provided for the year	年內撥備	1,749
Eliminated upon early termination of lease	提前終止租賃時撇除	(1,038)
Exchange realignment	匯兌調整	81
		<hr/>
As at 30 June 2021	於二零二一年六月三十日	1,230
		<hr/>
Carrying amounts:	賬面值：	
As at 30 June 2021	於二零二一年六月三十日	3,475
		<hr/>
As at 30 June 2020	於二零二零年六月三十日	5,041
		<hr/>

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綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

20. RIGHT-OF-USE ASSETS (Continued)

The Group leases various offices for its operations. Lease agreements are typically made for fixed periods ranging from 1 to 4 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable. The lease agreements do not impose any covenants and the leased assets may not be used as security for borrowing purposes.

The total cash outflow for leases amounted to approximately HK\$2,537,000 (2020: HK\$8,801,000) for the year ended 30 June 2021.

20. 使用權資產 (續)

本集團租賃多間辦公室供其營運之用。租賃協議的固定期限一般介乎於一至四年。租期乃按個別基準磋商釐定，並包含一系列不同條款及條件。在釐定租期及評估不可撤銷期間的期限時，本集團應用合約的定義及釐定合約可強制執行的期限。並無對租賃協議施加任何契諾，而租賃資產不得用作借款用途的抵押。

截至二零二一年六月三十日止年度，租賃之現金流出總額約為港幣2,537,000元（二零二零年：港幣8,801,000元）。

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

21. INVESTMENTS IN SUBSIDIARIES

Particulars of the subsidiaries as at 30 June 2021 are as follows:

Name 名稱	Place/country of incorporation/ registration and operation 註冊成立地點/ 登記及營業 地區/國家	Particular of issued share capital/ registered capital/ paid up capital 已發行股本/註冊資本/ 繳足股本詳情	Percentage of ownership interest 擁有權益百分比				Principal activities 主要業務
			2021 二零二一年		2020 二零二零年		
			Direct 直接	Indirect 間接	Direct 直接	Indirect 間接	
Easy Time Trading Limited	British Virgin Islands ("BVI")	1 ordinary share of USD1	100%	-	100%	-	Investment holding
Easy Time Trading Limited	英屬處女群島 (「英屬處女群島」)	1股1美元之普通股					投資控股
Synergy Chain Limited	BVI	1 ordinary share of USD1	100%	-	100%	-	Investment holding
Synergy Chain Limited	英屬處女群島	1股1美元之普通股					投資控股
Luxey International (Hong Kong) Limited	Hong Kong	10,000 ordinary shares	100%	-	100%	-	Investment holding and trading
薈萃國際(香港)有限公司	香港	10,000股普通股					投資控股及貿易
Luxey International Group Limited	Hong Kong	100 ordinary shares	100%	-	100%	-	Microfinance business
薈萃國際集團有限公司	香港	100股普通股					小額融資業務
Habille Limited	Hong Kong	1 ordinary share	100%	-	100%	-	Inactive
Habille Limited	香港	1股普通股					無營業
Luxey Online Solution Limited	BVI	100 ordinary shares of USD1 each	-	100%	-	100%	E-Commerce and provision of on-line shopping services
薈萃網上媒體有限公司	英屬處女群島	100股每股面值1美元之普通股					電子商務及提供網上購物服務
Ratio Knitting Factory Limited ("Ratio")	Hong Kong	500,000 ordinary shares	-	100%	-	100%	Investment holding and trading of high-end swimwear and related garment products
利都織造廠有限公司(「利都」)	香港	500,000股普通股					投資控股及買賣高端泳裝以及相關服裝產品
Ricotex Industrial Company Limited ("Ricotex")	Hong Kong	10,000 ordinary shares	-	50%	-	50%	Investment holding and trading of garment products and swimwear
利高達製衣有限公司(「利高達」)	香港	10,000股普通股					投資控股及買賣服裝產品及泳裝
Ricotex Industrial Co., Ltd. ("Ricotex Cambodia")	Cambodia	Registered capital of USD1,000,000/paid up capital of USD1,000,000	-	50%	-	50%	Inactive
Ricotex Industrial Co., Ltd. ("Ricotex Cambodia")	柬埔寨	註冊資本1,000,000美元/已繳足股本1,000,000美元					無營業
Luxey Commerce Company Limited	Hong Kong	100 ordinary shares	-	51%	N/A 不適用	N/A 不適用	Inactive
薈萃商貿有限公司	香港	100股普通股					無營業
Yofiel International Group Limited	Hong Kong	10,000 ordinary shares	-	100%	-	100%	Inactive
柔妃國際集團有限公司	香港	10,000股普通股					無營業
Nice Sky (China) Limited	Hong Kong	3,000,000 ordinary shares	-	50%	-	50%	Investment holding
天佳(中國)有限公司	香港	3,000,000股普通股					投資控股
*Global Post E-Commerce Trading Limited ("Global Post")	PRC	Registered capital of RMB4,000,000/paid up capital of RMB4,000,000	-	100%	-	100%	Inactive
環郵電貿貿易(深圳)有限公司(「環郵」)	中國	註冊資本人民幣4,000,000元/已繳足股本人民幣4,000,000元					無營業

21. 於附屬公司之投資

於二零二一年六月三十日，附屬公司之詳情如下：

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21. INVESTMENTS IN SUBSIDIARIES (Continued)

Name 名稱	Place/country of incorporation/ registration and operation 註冊成立地點/ 登記及營業 地區/國家	Particular of issued share capital/ registered capital/ paid up capital 已發行股本/註冊資本/ 繳足股本詳情	Percentage of ownership interest				Principal activities 主要業務
			2021 二零二一年		2020 二零二零年		
			Direct 直接	Indirect 間接	Direct 直接	Indirect 間接	
江門市雙苑針織製衣有限公司 ("江門市雙苑")	PRC	Registered capital of HK\$9,500,000/paid up capital of HK\$8,100,000	-	100%	-	100%	Inactive
江門市雙苑針織製衣有限公司 ("江門市雙苑")	中國	註冊資本港幣 9,500,000元/ 已繳足股本 港幣8,100,000元					無營業
東莞利生製衣有限公司("東莞利生")	PRC	Registered capital of HK\$8,000,000/paid up capital of HK\$8,000,000	-	100%	-	100%	Manufacturing and trading of high-end swimwear and related garment products
東莞利生製衣有限公司("東莞利生")	中國	註冊資本港幣 8,000,000元/ 已繳足股本港幣 8,000,000元					生產及買賣高端泳裝以及相關服裝產品

* The English name of this company represents management's best efforts in translating the Chinese name of this company as no English name has been registered.

Global Post, 江門市雙苑, 東莞利生 are wholly-owned foreign enterprises established in the PRC.

None of the subsidiaries had debt securities outstanding at the end of the reporting period or at any time during the year.

Except for Ricotex, the directors consider that the Group's NCI were insignificant to the Group and thus are not separately presented in these financial statements for both years. In addition, no separate financial information of these non-wholly owned subsidiaries is required to be presented.

21. 於附屬公司之投資 (續)

Name 名稱	Place/country of incorporation/ registration and operation 註冊成立地點/ 登記及營業 地區/國家	Particular of issued share capital/ registered capital/ paid up capital 已發行股本/註冊資本/ 繳足股本詳情	Percentage of ownership interest				Principal activities 主要業務
			2021 二零二一年		2020 二零二零年		
			Direct 直接	Indirect 間接	Direct 直接	Indirect 間接	
江門市雙苑針織製衣有限公司 ("江門市雙苑")	PRC	Registered capital of HK\$9,500,000/paid up capital of HK\$8,100,000	-	100%	-	100%	Inactive
江門市雙苑針織製衣有限公司 ("江門市雙苑")	中國	註冊資本港幣 9,500,000元/ 已繳足股本 港幣8,100,000元					無營業
東莞利生製衣有限公司("東莞利生")	PRC	Registered capital of HK\$8,000,000/paid up capital of HK\$8,000,000	-	100%	-	100%	Manufacturing and trading of high-end swimwear and related garment products
東莞利生製衣有限公司("東莞利生")	中國	註冊資本港幣 8,000,000元/ 已繳足股本港幣 8,000,000元					生產及買賣高端泳裝以及相關服裝產品

* 由於此公司並無已註冊英文名稱，故此公司之英文名稱為管理層盡最大努力自其中文名稱翻譯而來。

環郵、江門市雙苑、東莞利生乃於中國成立之外商獨資企業。

於報告期間末或於本年度任何時間，概無附屬公司有任何未償還債務證券。

除利高達外，董事認為本集團之非控股權益對本集團並不重大，因此於該等兩個年度並無在該等財務報表中獨立呈列。此外，無須呈列該等非全資附屬公司之獨立財務資料。

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21. INVESTMENTS IN SUBSIDIARIES (Continued)

The following table shows information of subsidiaries that have NCI material to the Group. The summarised financial information represents amounts before inter-company eliminations.

21. 於附屬公司之投資 (續)

下表顯示附屬公司之資料，其擁有之非控股權益對本集團而言屬重大。財務資料概要乃公司間抵銷前的金額。

Name	名稱	Ricotex 利高達	
		2021 二零二一年	2020 二零二零年
Principal place of business/place of incorporation	主要營業地點／註冊成立地點	Hong Kong/Hong Kong 香港／香港	
% of ownership interests/voting rights held NCI	非控股權益所持有之 擁有權權益／投票權百分比	50%/0%	50%/0%
		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
As at 30 June:	於六月三十日：		
Non-current assets	非流動資產	-	1,584
Current assets	流動資產	671	7,418
Non-current liabilities	非流動負債	(3,379)	(4,708)
Current liabilities	流動負債	(36,038)	(41,408)
Net liabilities	負債淨值	(38,746)	(37,114)
NCI	非控股權益	(19,373)	(18,557)

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21. INVESTMENTS IN SUBSIDIARIES (Continued)

21. 於附屬公司之投資 (續)

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Year ended 30 June:	截至六月三十日止年度：		
Revenue	收入	1,926	35,308
Loss for the year	年內虧損	(1,632)	(16,300)
Total comprehensive loss for the year	年內全面虧損總額	(1,632)	(16,300)
Loss and total comprehensive loss attributable to NCI	非控股權益應佔之虧損及全面虧損總額	(816)	(8,150)
Net cash (used in)/generated from operating activities	經營活動(所用)／所得現金淨額	(3,799)	1,007
Net cash generated from investing activities	投資活動所得現金淨額	—	17
Net cash generated from/(used in) financing activities	融資活動所得／(所用)之現金淨額	1,477	(2,007)
Net cash outflow	現金流出淨額	(2,322)	(983)

As at 30 June 2021, the bank balances and cash of the Group's subsidiaries in the PRC denominated in RMB amounted to approximately HK\$1,818,000 (2020:HK\$3,139,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

於二零二一年六月三十日，本集團於中國之附屬公司以人民幣為單位之銀行結存及現金約為港幣1,818,000元(二零二零年：港幣3,139,000元)。人民幣兌換為外幣須受限於中國之外匯管理條例及結匯、售匯及付匯管理規定。

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22. INVENTORIES

22. 存貨

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Raw materials	原材料	420	349
Work in progress	在製品	109	1,261
Finished goods	製成品	2,612	1,385
		3,141	2,995

23. TRADE AND OTHER RECEIVABLES

23. 應收貿易及其他賬款

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Trade receivables from contracts with customers	來自客戶合約之應收貿易賬款	33,569	19,191
Less: allowance for credit losses	減：信貸虧損撥備	(6,135)	(13,925)
Trade receivables, net of allowance for credit losses	應收貿易賬款，扣除信貸虧損撥備	27,434	5,266
Prepayment and deposits	預付款及按金	1,657	3,072
Other receivables (note)	其他應收款項 (附註)	6,664	29,361
		35,755	37,699

Note: The amount represented receivables from network platforms.

附註：該款項指網絡平台之應收款項。

As at 1 July 2019, trade receivables from contracts with customers (before allowance for credit losses) amounted to approximately HK\$45,334,000.

於二零一九年七月一日，來自客戶合約之應收貿易賬款(扣除信貸虧損撥備)約為港幣45,334,000元。

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23. TRADE AND OTHER RECEIVABLES (Continued)

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 14 to 180 days. Each customer has a maximum credit limit. For new customers, payment in advance is normally required. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors.

The aging analysis of trade receivables, based on earlier of the invoice date or revenue recognition date, and net of allowance for credit losses, is as follows:

0 - 30 days	0至30天
31 - 90 days	31天至90天
91 - 180 days	91天至180天
Over 180 days	超過180天

23. 應收貿易及其他賬款 (續)

本集團與客戶間的貿易條款以信貸為主。信貸期一般介乎14至180天。每位客戶均設最高信貸限額。新客戶通常須預先付款。本集團致力於維持嚴格控制未償還應收款項。董事定期審閱逾期結餘。

按發票日期或收入確認日期(以較早者為準)計之應收貿易賬款扣除信貸虧損撥備之賬齡分析如下：

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
2,931	1,928
6,927	72
13,249	351
4,327	2,915
27,434	5,266

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23. TRADE AND OTHER RECEIVABLES (Continued)

As at 30 June 2021, trade receivables of approximately HK\$4,365,000 (2020: HK\$55,000) were past due but not impaired. As at 30 June 2021, the past due more than 90 days of trade receivable balance was fully impaired. The Group does not hold any collateral over these balances.

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

Hong Kong dollar	港幣
USD	美元
RMB	人民幣
Others	其他
Total	總額

23. 應收貿易及其他賬款 (續)

於二零二一年六月三十日，應收貿易賬款約為港幣4,365,000元（二零二零年：港幣55,000元）已逾期但並無減值。於二零二一年六月三十日，逾期90日以上之應收貿易賬款已悉數減值。本集團並無就該等結餘持有任何抵押品。

本集團之應收貿易賬款之賬面值以下列貨幣為單位：

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
26,218	2,840
702	1,947
492	27
22	452
27,434	5,266

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24. LOAN RECEIVABLES

24. 應收貸款

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Fixed rate secured loan receivables within 1 year	1年內應收固定利率抵押貸款	18,700	79,932

The effective interest rate was ranging from 9.5% to 10.0% as at 30 June 2021 (2020: ranging from 9.2% to 10.0%).

於二零二一年六月三十日，實際利率為介乎9.5%至10.0%（二零二零年：介乎9.2%至10.0%）。

The Group seeks to maintain strict control over its outstanding loans receivable to minimise credit risk. Overdue balances are reviewed regularly by management.

本集團致力於維持嚴格控制未償還應收貸款以最大限度降低信貸風險。管理層定期審閱逾期結餘。

All loan receivables are denominated in Hong Kong dollar.

所有應收貸款均以港幣計值。

As at 30 June 2021 and 2020, all loan receivables are secured by properties located in Hong Kong.

於二零二一年及二零二零年六月三十日，所有應收貸款均由位於香港之物業作抵押。

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25. PLEDGED BANK DEPOSITS AND BANK BALANCES AND CASH

The Group's pledged bank deposits represented deposits pledged to a bank to secure banking facilities granted to the Group. The deposits are denominated in Hong Kong dollars.

As at 30 June 2021, the bank balances and cash of the Group denominated in RMB amounted to approximately HK\$2,031,000 (2020: HK\$3,318,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

26. TRADE AND OTHER PAYABLES

Trade payables	應付貿易賬款
Due to a substantial shareholder (note)	應付一名主要股東之賬款 (附註)
Accruals and other payables	應計費用及其他應付賬款

Note: The amount is unsecured, interest-free and repayable on demand.

25. 已抵押銀行存款以及銀行結存及現金

本集團已抵押銀行存款為已抵押予銀行之存款，以取得銀行給予本集團之信貸。該等存款乃以港幣為單位。

於二零二一年六月三十日，本集團以人民幣為單位之銀行結存及現金約為港幣2,031,000元（二零二零年：港幣3,318,000元）。人民幣兌換為外幣須受限於中國之外匯管理條例及結匯、售匯及付匯管理規定。

26. 應付貿易及其他賬款

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
3,266	3,866
100	100
17,713	25,002
21,079	28,968

附註：該款項為無抵押、免息及須按要求償還。

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26. TRADE AND OTHER PAYABLES (Continued)

The aging analysis of trade payables, based on the date of receipt of goods, is as follows:

0 - 30 days	0至30天
31 - 90 days	31天至90天
91 - 180 days	91天至180天
Over 180 days	超過180天

26. 應付貿易及其他賬款 (續)

按收貨日期計之應付貿易賬款賬齡分析如下：

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
3,266	613
—	648
—	2,312
—	293
3,266	3,866

The carrying amounts of the Group's trade payables are denominated in the following currencies:

Hong Kong dollar	港幣
RMB	人民幣
Total	總額

本集團之應付貿易賬款之賬面值以下列貨幣為單位：

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
3,266	3,850
—	16
3,266	3,866

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27. LEASE LIABILITIES

Within one year	一年內
More than one year but less than two years	超過一年但少於兩年
More than two year but less than five years	超過兩年但少於五年

The range of weighted average effective incremental borrowing rate were ranging from 4.33% to 17.50% (2020: from 4.03% to 15.50%).

The Group's lease liabilities are denominated in functional currency of respective group entities.

28. OTHER LOAN

As at 30 June 2020, other loan was unsecured, interest-bearing at 4.9% per annum and repayable on 20 June 2021. The carrying amount of other loan was denominated in Hong Kong dollar.

During the year ended 30 June 2021, other loan was fully settled.

29. LOAN FROM A SHAREHOLDER

As at 30 June 2020, the loan from Lau Chi Yuen Joseph was unsecured, interest-bearing at 5% per annum and repayable within one year. The carrying amount of loan from a shareholder was denominated in Hong Kong dollar.

During the year ended 30 June 2021, the loan was fully settled.

27. 租賃負債

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
2,550	2,919
5,355	2,666
524	5,385
8,429	10,970

加權平均實際增量借款利率為介乎4.33%至17.50%（二零二零年：介乎4.03%至15.50%）。

本集團之租賃負債乃以各集團實體之功能貨幣計值。

28. 其他貸款

於二零二零年六月三十日，其他貸款為無抵押、按年利率4.9%計息並須於二零二一年六月二十日償還。其他貸款之賬面值乃以港幣計值。

於截至二零二一年六月三十日止年度內，其他貸款已悉數清償。

29. 來自一名股東之貸款

於二零二零年六月三十日，來自劉智遠之貸款為無抵押、按年利率5%計息並須於一年內償還。來自一名股東之貸款之賬面值乃以港幣計值。

於截至二零二一年六月三十日止年度內，該貸款已悉數清償。

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30. EMPLOYEE BENEFIT OBLIGATIONS

30. 僱員福利責任

		Provision for long service payments (note a) 長期服務金 撥備 (附註a) HK\$'000 港幣千元	PRC employee severance compensation (note b) 中國僱員 離職補償 (附註b) HK\$'000 港幣千元	Total 總計 HK\$'000 港幣千元
As at 1 July 2019	於二零一九年七月一日	482	2,018	2,500
Additional provisions	添置撥備	-	100	100
Reversal of provisions	撥備撥回	(7)	-	(7)
Exchange realignment	匯兌調整	-	(72)	(72)
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日及 於二零二零年七月一日	475	2,046	2,521
Additional provisions	添置撥備	-	111	111
Reversal of provisions	撥備撥回	-	(463)	(463)
Exchange realignment	匯兌調整	-	188	188
As at 30 June 2021	於二零二一年六月三十日	475	1,882	2,357

Notes:

附註：

(a) Provision for long services payments

Under the Hong Kong Employment Ordinance, the Group is obliged to make lump sum payments on cessation of employment in certain circumstances to certain employees who have completed at least five years of services with the Group. The amount payable is dependent on the employees' final salary and years of services, and is reduced by entitlements accrued under the Group's retirement plan that are attributable to contributions made by the Group. The Group does not set aside any assets to fund any remaining obligations.

(a) 長期服務金撥備

根據香港僱傭條例，本集團須於若干情況下在本集團服務最少五年之若干僱員離職時向其支付整筆款項。應付款項取決於僱員之最後一筆薪金及服務年期，並減去根據本集團之退休計劃累計之權利（即本集團作出之供款）。本集團並無留存任何資產以支付任何尚餘債務。

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30. EMPLOYEE BENEFIT OBLIGATIONS (Continued)

Notes: (Continued)

(b) PRC employee severance compensation

Pursuant to the PRC Labour Law which became effective on 1 January 2008, the Group is required to pay the severance compensation to its employees if the employment contract expires and is not renewed unless the Group has offered the employment contract on the same terms and conditions but the offer is rejected by the employee.

Under the Labour Contract Law, the severance compensation is calculated based on one month's salary for each year of employment completed by the employee and is capped at 12 months' salary or 12 times 300% of the average monthly salary of the previous year at the place where the employer is located, whichever is lower. At the end of each reporting period, the Group has made the provision for severance compensation for the existing employees in the PRC.

31. DEFERRED TAX

The following are the deferred tax liabilities and assets recognised by the Group:

As at 1 July 2019
Credit to profit or loss (note 12)

As at 30 June 2020,
as at 1 July 2020 and
as at 30 June 2021

於二零一九年七月一日
於損益列支 (附註12)

於二零二零年六月三十日、
於二零二零年七月一日及
於二零二一年六月三十日

30. 僱員福利責任 (續)

附註：(續)

(b) 中國僱員離職補償

根據自二零零八年一月一日起生效之中國勞動法，倘僱傭合同屆滿且並無獲重續，則本集團須向其僱員支付離職補償，惟本集團已按相同條款及條件提供僱傭合同而僱員予以拒絕則除外。

根據勞動合同法，離職補償乃根據僱員每完成一年僱傭獲一個月薪金計算，而上限為12個月薪金或僱主所在地去年月平均薪金300%之12倍（以較低者為準）。於各報告期末，本集團已就中國現有僱員之離職補償作出撥備。

31. 遞延稅項

由本集團確認之遞延稅項負債及資產如下：

Revaluation of
plant and
machinery
廠房及機器重估
HK\$'000
港幣千元

122

(122)

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31. DEFERRED TAX (Continued)

At the end of the reporting period, the Group has estimated unrecognised tax losses of approximately HK\$113,403,000 (2020: HK\$99,308,000) available for offset against future profits and are subject to the approval of the respective tax authorities. No deferred tax asset has been recognised due to the unpredictability of future profit streams. Included in unrecognised tax losses are losses of approximately HK\$1,110,000 (2020: HK\$123,000) that will be expired within 5 years. Other tax losses may be carried forward indefinitely.

Temporary differences arising in connection with interests in subsidiaries are insignificant.

31. 遞延稅項 (續)

於報告期末，本集團之估計未確認可供抵銷未來溢利之稅項虧損約為港幣113,403,000元（二零二零年：港幣99,308,000元），但須得到相關稅務機關批准。由於無法預計未來溢利流，故並無確認遞延稅項資產。未確認稅項虧損包括於五個年度內到期之約港幣1,110,000元（二零二零年：港幣123,000元）之虧損。其他稅項虧損可無限期結轉。

就於附屬公司之權益而產生之臨時差額均不重大。

32. SHARE CAPITAL

32. 股本

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Authorised:	法定		
7,000,000,000 (2020: 70,000,000,000) ordinary shares of HK\$0.1 (2020: HK\$0.01) each	7,000,000,000股 (二零二零年：70,000,000,000股) 每股面值港幣0.1元 (二零二零年：港幣0.01元) 之普通股	700,000	700,000
2,000,000,000 convertible non-voting preference shares of HK\$0.15 each	2,000,000,000股每股面值港幣0.15元之可換股無投票權優先股	300,000	300,000
312,500,000 series B convertible non-voting preference Shares of HK\$0.16 each	312,500,000股每股面值港幣0.16元之B系列可換股無投票權優先股	50,000	50,000
		1,050,000	1,050,000

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32. SHARE CAPITAL (Continued)

32. 股本 (續)

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Issued and fully paid:	已發行及繳足：		
789,745,615 (2020: 6,908,772,313) ordinary shares of HK\$0.1 (2020: HK\$0.01) each	789,745,615股 (二零二零年： 6,908,772,313股) 每股面值 港幣0.1元 (二零二零年： 港幣0.01元) 之普通股	78,974	69,088
1,083,333,333 (2020: 1,083,333,333) convertible non-voting preference shares of HK\$0.15 each	1,083,333,333股 (二零二零年： 1,083,333,333股) 每股面值 港幣0.15元之可換股 無投票權優先股	162,500	162,500
187,348,125 (2020: 189,100,000) series B convertible non-voting preference shares of HK\$0.16 each	187,348,125股 (二零二零年： 189,100,000股) 每股面值 港幣0.16元之B系列可換股 無投票權優先股	29,976	30,256
		271,450	261,844

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32. SHARE CAPITAL (Continued)

A summary of the movements in the authorised and issued share capital of the Company during the years ended 30 June 2021 and 2020 is as follow:

32. 股本 (續)

本公司截至二零二一年及二零二零年六月三十日止年度內法定及已發行股本之變動概要如下：

		Number of ordinary shares	Number of convertible non-voting preference shares	Number of series B convertible non-voting preference shares	Amount
	Notes	普通股數目 '000 千股	可換股無投票 權優先股數目 '000 千股	B系列可換股 無投票權 優先股數目 '000 千股	金額 HK\$'000 港幣千元
Authorised:	法定：				
As at 1 July 2019, as at 30 June 2020 and as at 1 July 2020	於二零一九年七月一日、 於二零二零年六月三十日 及於二零二零年七月一日	70,000,000	2,000,000	312,500	1,050,000
Share consolidation	股份合併	(b) (63,000,000)	-	-	-
As at 30 June 2021	於二零二一年六月三十日	<u>7,000,000</u>	<u>2,000,000</u>	<u>312,500</u>	<u>1,050,000</u>
Issued and fully paid:	已發行及繳足：				
As at 1 July 2019	於二零一九年七月一日	6,828,772	1,083,333	204,100	263,444
Conversion of series B convertible non-voting preference shares	轉換B系列可換股 無投票權優先股	(a) 80,000	-	(15,000)	(1,600)
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日及 於二零二零年七月一日	6,908,772	1,083,333	189,100	261,844
Share consolidation	股份合併	(b) (6,217,895)	-	-	-
Issue of new shares upon rights issue	供股後發行新股	(c) 97,868	-	-	9,786
Conversion of series B convertible non-voting preference shares	轉換B系列可換股 無投票權優先股	(d) 1,000	-	(1,752)	(180)
As at 30 June 2021	於二零二一年六月三十日	<u>789,745</u>	<u>1,083,333</u>	<u>187,348</u>	<u>271,450</u>

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For the year ended 30 June 2021 截至二零二一年六月三十日止年度

32. SHARE CAPITAL (Continued)

Notes:

- (a) On 12 February 2020 and 3 April 2020, a total of 80,000,000 ordinary shares of HK\$0.01 each were issued as a result of the conversion of 15,000,000 series B convertible non-voting preference shares.
- (b) Pursuant to an ordinary resolution passed by shareholders at the special general meeting held on 5 August 2020, the share consolidation of every ten issued and unissued shares of HK\$0.01 each into one consolidated share of HK\$0.10 each became effective on 7 August 2020.
- (c) On 10 September 2020, the Company completed to allot and issue 97,868,384 new ordinary shares at a subscription price of HK\$0.10 per rights share by way of rights issue to the qualifying shareholders of the Company on the basis of one right share for every two consolidated share held on the record date. The net proceeds from the rights issue of approximately HK\$9,153,000 will be used to finance the Group's e-commerce and online shopping services business and money lending business.
- (d) On 20 November 2020, a total of 1,000,000 ordinary shares of HK\$0.1 each were issued as a result of the conversion of 1,751,875 series B convertible non-voting preference shares.

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

32. 股本 (續)

附註：

- (a) 於二零二零年二月十二日及二零二零年四月三日，由於15,000,000股B系列可換股無投票權優先股獲轉換，故每股面值港幣0.01元之合共80,000,000股普通股已獲發行。
- (b) 根據股東於二零二零年八月五日舉行之股東特別大會上通過之普通決議案，股份合併將每十股每股面值港幣0.01元之已發行及未發行股份合併為一股每股面值港幣0.10元之合併股份並於二零二零年八月七日生效。
- (c) 於二零二零年九月十日，本公司以供股方式按認購價每股供股股份港幣0.10元完成向本公司合資格股東配發及發行97,868,384股新普通股，基準為於記錄日期每持有兩股合併股份獲發一股供股股份。供股所得款項淨額約港幣9,153,000元將用於為本集團電子商務及線上購物服務業務以及借貸業務撥付資金。
- (d) 於二零二零年十一月二十日，因兌換1,751,875股B系列可換股無投票權優先股而發行合共1,000,000股每股面值港幣0.1元之普通股。

本集團管理資本之目的為保障本集團持續經營之能力，以為股東提供回報及為其他持份者提供利益，並維持最佳資本架構以減低資本成本。

為維持或調整資本架構，本集團可透過調整已付予股東之股息金額、退還資本予股東、發行新股份或出售資產以減少債務。

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32. SHARE CAPITAL (Continued)

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total equity. Net debts is calculated as total liabilities (including current and non-current liabilities as shown in the consolidated statement of financial position) less bank balances and cash. Total equity represents the equity as shown in the consolidated statement of financial position.

The gearing ratios as at 30 June 2021 and 2020 are as follows:

Total debts	債務總額
Less: bank balances and cash	減：銀行結存及現金
Net debts	債務淨額
Total equity	權益總額
Gearing ratio	資產負債比率

The only external imposed capital requirement is that for the Group to maintain its listing on GEM of the Stock Exchange has to have a public float of at least 25% of the shares. The Group received a report from the share registrars on substantial share interests showing the non-public float and it demonstrated continuing compliance with the 25% limit throughout the year.

32. 股本 (續)

與業內其他公司一致，本集團按資產負債比率監察資本。此比率以債務淨額除以權益總額計算。債務淨額以負債總額（包括綜合財務狀況表所示之流動及非流動負債）減銀行結存及現金計算。權益總額指綜合財務狀況表所示之權益。

於二零二一年及二零二零年六月三十日之資產負債比率如下：

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
32,325	102,419
(17,963)	(19,624)
14,362	82,795
48,409	45,584
30%	182%

本集團維持其於聯交所GEM之上市地位之唯一外部強制資本規定為，其股份之公眾持股量至少須為25%。本集團自股份登記處接獲一份顯示非公眾持股量之有關主要股份權益之報告，其證明本集團於整個年度內一直遵守25%限額。

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33. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY 33. 本公司之財務狀況表及儲備變動

(a) Statement of financial position of the Company

(a) 本公司之財務狀況表

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
Non-current asset	非流動資產		
Investments in subsidiaries	於附屬公司之投資	10	10
Current assets	流動資產		
Prepayment, deposits and other receivables	預付款、按金及其他應收賬款	275	275
Amounts due from subsidiaries	應收附屬公司款項	20,174	80,411
Bank balances and cash	銀行結存及現金	6,374	2,247
Total current assets	流動資產總額	26,823	82,933
Current liabilities	流動負債		
Accruals and other payables	應計費用及其他應付賬款	1,286	1,375
Loan from a shareholder	來自一名股東之貸款	-	58,000
Other loan	其他貸款	-	1,500
Amounts due to subsidiaries	應付附屬公司款項	3,195	3,231
Total current liabilities	流動負債總額	4,481	64,106
Net current assets	流動資產淨值	22,342	18,827
NET ASSETS	資產淨值	22,352	18,837
Capital and reserves	股本及儲備		
Share capital	股本	271,450	261,844
Reserves	儲備	(249,098)	(243,007)
TOTAL EQUITY	總權益	22,352	18,837

Signed on its behalf by:

由下列董事代表簽署：

Chan Hiu Kwan
陳曉筠
Executive Director
執行董事

Lau Chun Fat, George
劉進發
Executive Director
執行董事

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33. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued) 33. 本公司之財務狀況表及儲備變動 (續)

(b) Reserve movement of the Company

(b) 本公司之儲備變動

		Share premium 股份溢價 HK\$'000 港幣千元	Capital redemption reserve 資本贖回儲備 HK\$'000 港幣千元	Accumulated losses 累計虧損 HK\$'000 港幣千元	Total equity 權益總額 HK\$'000 港幣千元
As at 1 July 2019	於二零一九年七月一日	704,042	150	(951,210)	(247,018)
Profit and total comprehensive income for the year	年內溢利及全面收益總額	-	-	2,411	2,411
Conversion of convertible non-voting preference shares	轉換可換股 無投票權優先股	1,600	-	-	1,600
As at 30 July 2020 and as at 1 July 2020	於二零二零年七月三十日及 於二零二零年七月一日	705,642	150	(948,799)	(243,007)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	(5,638)	(5,638)
Share issuing expense	股份發行開支	(633)	-	-	(633)
Conversion of series B Convertible non-voting preference shares	轉換B系列可換股 無投票權優先股	180	-	-	180
As at 30 June 2021	於二零二一年六月三十日	705,189	150	(954,437)	(249,098)

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34. RESERVES

(i) Share premium account

Under the Companies Law of the Cayman Islands, the funds in the share premium account of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

(ii) Translation reserve

The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in note 4 to the consolidated financial statements.

(iii) Plant and machinery revaluation reserve

The plant and machinery revaluation reserve has been set up and is dealt with in accordance with the accounting policies adopted for plant and machinery in note 4 to the consolidated financial statements.

(iv) Capital redemption reserve

Capital redemption reserve represents the nominal value of the shares repurchased which was paid out of the distributable reserves of the Company.

34. 儲備

(i) 股份溢價賬

根據開曼群島公司法，本公司股份溢價賬之資金可分派予本公司股東，惟緊隨擬分派股息日期後，本公司能償還其於日常業務中到期之債務。

(ii) 匯兌儲備

匯兌儲備包括換算海外業務財務報表所產生之所有匯兌差額。該儲備按照綜合財務報表附註4載列之會計政策處理。

(iii) 廠房及機器重估儲備

廠房及機器重估儲備已經設立，並已根據綜合財務報表附註4所述之就廠房及機器採納之會計政策處理。

(iv) 資本贖回儲備

資本贖回儲備指由本公司可分派儲備支付之所回購股份之面值。

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35. SHARE-BASED PAYMENTS

Equity-settled share option scheme

On 28 November 2017, the Company terminated the share option scheme adopted by the Company on 18 March 2008 and the rules of the new share option scheme (the "Scheme") be approved as the new share option scheme.

The Company operates the Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants include the full-time and part-time employees, executives, officers, directors, business consultants, suppliers, customers, legal and financial advisers of the Company and the Company's subsidiaries. The Scheme became effective on 28 November 2017 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of shares options in excess of this limit is subject to shareholder's approval in a general meeting.

35. 以股份為基礎之付款

以權益結算之購股權計劃

本公司於二零一七年十一月二十八日終止於二零零八年三月十八日採納的購股權計劃，而新購股權計劃（「該計劃」）之規則已獲批准為新購股權計劃。

本公司營運該計劃以嘉許及獎勵為本集團經營之成功作出貢獻之合資格參與者。合資格參與者包括本公司及本公司附屬公司之全職及兼職僱員、行政人員、管理人員、董事、業務顧問、供應商、客戶、法律及財務顧問。該計劃於二零一七年十一月二十八日生效，除非另行予以註銷或修訂，否則將於該日起十年維持有效。

根據該計劃，現時獲准授予之未行使購股權之最多數目為相當於一經行使，本公司於任何時候已發行股份之10%。於任何十二個月期間內，該計劃內根據授予每名合資格參與者之購股權而可發行之最多股份數目乃限於本公司於任何時候已發行股份之1%。授予任何超過此限額之購股權須獲得股東於股東大會上批准。

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35. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 28 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than five years from the date of the offer of the share options or the expiry date of the Scheme, if earlier.

The exercise price of the share options is determinable by the directors, but may not be less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of the offer of the share options; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the Company's shares on the date of the offer.

35. 以股份為基礎之付款 (續)

以權益結算之購股權計劃 (續)

授予本公司之董事、主要行政人員或主要股東或彼等之任何聯繫人士之購股權，須預先取得獨立非執行董事批准。此外，任何授予主要股東或獨立非執行董事或彼等之任何聯繫人士之購股權於十二個月期間內之任何時候，超過本公司已發行股份之0.1%或總值（以授予當日本公司股份價格為基準）超過港幣5,000,000元，均須預先得到股東於股東大會上批准。

承授人可於授出日期起28天內支付象徵式代價合共港幣1元，以接納授予購股權之要約。獲授購股權之行使期由董事釐定，並於某歸屬期後開始及於不遲於提出購股權要約日期起計五年之日期或於該計劃到期日（如為較早）結束。

購股權之行使價由董事釐定，惟不得低於以下之最高者：(i)本公司股份於提出購股權要約日期在聯交所之收市價；(ii)本公司股份於緊接提出購股權要約日期前五個交易日在聯交所之平均收市價；及(iii)本公司股份於提出購股權要約日期之面值。

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35. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

Share options do not confer rights on the holder to dividends or to vote at shareholders' meetings.

No share options were granted, forfeited, exercised or expired under the Scheme during the year (2020: Nil).

36. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(a) Major non-cash transaction

During the year, the Group entered into new lease agreements for the use of leased properties ranging from 1 year to 2 years. On the lease commencement, the Group recognised HK\$884,000 right-of-use assets and HK\$884,000 lease liabilities (2020: HK\$5,475,000 right-of-use assets and HK\$5,475,000 lease liabilities).

(b) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

35. 以股份為基礎之付款 (續)

以權益結算之購股權計劃 (續)

購股權並不賦予持有人享有股息或在股東大會上投票的權利。

年內概無購股權根據該計劃獲授出、沒收、行使或屆滿 (二零二零年：無)。

36. 綜合現金流量表附註

(a) 主要非現金交易

於年內，本集團就使用租賃物業訂立新租賃協議，租期介乎1年至2年。於租賃開始時，本集團確認使用權資產港幣884,000元及租賃負債港幣884,000元 (二零二零年：使用權資產港幣5,475,000元及租賃負債港幣5,475,000元)。

(b) 融資活動所產生負債之對賬

下表詳列本集團融資活動所產生負債之變動 (包括現金及非現金變動)。融資活動所產生之負債指其現金流量已或未來現金流量將於本集團綜合現金流量表中分類為融資活動現金流量之負債。

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36. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

36. 綜合現金流量表附註 (續)

(b) Reconciliation of liabilities arising from financing activities (Continued)

(b) 融資活動所產生負債之對賬 (續)

		Interest payables	Other loan	Loan from a shareholder	Lease liabilities	Total
		應付利息	其他貸款	來自一名股東的貸款	租賃負債	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
As at 1 July 2019	於二零一九年七月一日	-	-	-	6,940	6,940
Financing cash flows	融資現金流量	(2,068)	1,500	58,000	(1,445)	55,987
Non-cash changes:	非現金變動：					
New leases entered	新訂立租賃	-	-	-	5,475	5,475
Finance costs recognised (note 11)	已確認財務成本 (附註11)	2,155	-	-	-	2,155
As at 30 June 2020 and as at 1 July 2020	於二零二零年六月三十日及於二零二零年七月一日	87	1,500	58,000	10,970	70,557
Financing cash flows	融資現金流量	(2,328)	(1,500)	(58,000)	(1,405)	(63,233)
Non-cash changes:	非現金變動：					
New leases entered	新訂立租賃	-	-	-	884	884
Early termination of lease	提早終止租賃	-	-	-	(1,231)	(1,231)
Covid-19-related rent concession	二零一九冠狀病毒疾病相關租金優惠	-	-	-	(1,004)	(1,004)
Finance costs recognised (note 11)	已確認財務成本 (附註11)	2,241	-	-	-	2,241
Exchange realignment	匯兌調整	-	-	-	215	215
As at 30 June 2021	於二零二一年六月三十日	-	-	-	8,429	8,429

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37. PENDING LITIGATION

At the end of the reporting period, the Group had the following pending litigation:

- (a) On 19 January 2004, a winding up petition was filed against the Company by certain ex-senior employees of the Group claiming for payment in the sum of approximately HK\$594,000 from the Company in respect of an award/order dated 20 October 2003 granted by the Labour Tribunal in respect of the severance and bonus dispute between the Company and the ex-senior employees. The unsettled amounts of approximately HK\$594,000 were fully accrued in trade and other payables during the year ended 30 June 2005 and remain outstanding as at 30 June 2020 and 2021 even though the case had ceased to be active since the year ended 30 June 2005.
- (b) On 24 July 2018, Ratio, a wholly-owned subsidiary of the Company, received a claim from a former director of Ratio for a total sum of approximately HK\$913,000 in respect of the salary and severance dispute between Ratio and the former director. The Company considered that she was not entitled to the said sum for the major reasons that her employment was terminated because of her misconducts and the termination payment made by Ratio to her was more than sufficient. The Company also commenced the action in the High Court against her for, inter alia, breach of fiduciary duties and contractual duties owed by her to Ratio. The Group seeks an order for damages and/or account of profit against her, which are subject to assessment.

37. 未決訴訟

於報告期末，本集團之未決訴訟如下：

- (a) 於二零零四年一月十九日，本集團若干前高級職員提出針對本公司之清盤呈請，就勞資審裁處於二零零三年十月二十日就本公司與該等前高級職員間之遣散費及花紅糾紛作出之裁決／判令，向本公司索償支付約港幣594,000元。該筆未結清金額約港幣594,000元已於截至二零零五年六月三十日止年度全數計入貿易及其他應付賬款中，而於二零二零年及二零二一年六月三十日仍未清繳，儘管該案件自截至二零零五年六月三十日止年度起已不再活躍。
- (b) 於二零一八年七月二十四日，本公司之全資附屬公司利都收到來自利都前董事有關利都與前董事間薪金及勞務糾紛之總金額約為港幣913,000元之申索。本公司認為彼無權獲取所述金額，主要因為彼之僱傭被終止乃由其不當行為造成，及利都支付予彼充分解僱補償。本公司亦已向高級法院對彼提出訴訟，包括彼違反對利都之授信責任及合約責任。本集團向彼提出損害賠償及／或溢利款額，乃有待評估。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021 截至二零二一年六月三十日止年度

38. RELATED PARTY TRANSACTIONS

- (a) In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following transactions with its related parties during the year:

Interest expense paid to a shareholder (<i>notes</i>)	支付予一名股東之利息開支 (<i>附註</i>)
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Notes:

- 1) A major shareholder, Mr. Lau Chi Yuen, Joseph, hold over 20% ordinary shares of the Company.
 - 2) This related party transaction constituted as a continuing connected transaction under Chapter 20 of the GEM Listing Rules but are fully exempt from shareholders' approval, annual review and all disclosure requirements.
- (b) Remuneration for key management personnel of the Group, including the executive directors was as follows:

Short-term benefits	短期福利
Post-employment benefits	離職後福利

The remuneration of the directors and key management personnel is determined by the remuneration committee having regard to the performance of individuals and market trends.

38. 關連人士交易

- (a) 除綜合財務報表另行披露之該等關連人士交易及結餘外，本集團於年內與其關連人士之交易如下：

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
1,060	1,052

附註：

- 1) 主要股東劉智遠先生持有本公司20%以上之普通股。
 - 2) 此關連人士交易構成GEM上市規則第20章項下之持續關連交易，惟全面獲豁免遵守股東批准、年度審閱及所有披露規定。
- (b) 本集團主要管理人員（包括執行董事）的薪酬如下：

2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元
1,210	2,421
18	51
1,228	2,472

董事及主要管理人員之酬金乃由薪酬委員會經考慮個人表現及市場趨勢後釐定。

FIVE YEAR FINANCIAL SUMMARY 五年財務概要

The following is a summary of the published results and of the assets and liabilities of the Group prepared on the basis set out in the note below:

按下列附註所載之基準而編製本集團已刊發業績以及資產及負債之概要如下：

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2019 二零一九年 HK\$'000 港幣千元	2018 二零一八年 HK\$'000 港幣千元	2017 二零一七年 HK\$'000 港幣千元
RESULT	業績					
Revenue	收入	<u>71,207</u>	<u>77,809</u>	<u>131,778</u>	<u>156,572</u>	<u>152,696</u>
Loss before tax	除稅前虧損	<u>(5,987)</u>	(34,070)	(10,210)	(165,572)	(51,862)
Income tax credit	所得稅抵免	<u>-</u>	<u>122</u>	<u>782</u>	<u>5,954</u>	<u>521</u>
Loss for the year	年度虧損	<u>(5,987)</u>	<u>(33,948)</u>	<u>(9,428)</u>	<u>(159,618)</u>	<u>(51,341)</u>
Attributable to:	下列人士應佔：					
Owners of the Company	本公司擁有人	<u>(5,170)</u>	(25,673)	(3,898)	(138,268)	(46,075)
Non-controlling interests	非控股權益	<u>(817)</u>	<u>(8,275)</u>	<u>(5,530)</u>	<u>(21,350)</u>	<u>(5,266)</u>
		<u>(5,987)</u>	<u>(33,948)</u>	<u>(9,428)</u>	<u>(159,618)</u>	<u>(51,341)</u>

FIVE YEAR FINANCIAL SUMMARY

五年財務概要

		2021 二零二一年 HK\$'000 港幣千元	2020 二零二零年 HK\$'000 港幣千元	2019 二零一九年 HK\$'000 港幣千元	2018 二零一八年 HK\$'000 港幣千元	2017 二零一七年 HK\$'000 港幣千元
ASSETS AND LIABILITIES	資產及負債					
Non-current assets	非流動資產	4,932	7,490	7,522	17,020	105,867
Current assets	流動資產	75,802	140,513	102,946	117,765	125,357
Non-current liabilities	非流動負債	(5,879)	(8,051)	(122)	(1,594)	(1,146)
Current liabilities	流動負債	(26,446)	(94,368)	(23,775)	(50,275)	(63,999)
Net assets	資產淨值	<u>48,409</u>	<u>45,584</u>	<u>86,571</u>	<u>82,916</u>	<u>166,079</u>
Equity attributable to owners of the Company	本公司擁有人應佔權益	67,783	64,141	92,744	99,176	163,856
Non-controlling interests	非控股權益	(19,374)	(18,557)	(6,173)	(16,260)	2,223
Total equity	權益總額	<u>48,409</u>	<u>45,584</u>	<u>86,571</u>	<u>82,916</u>	<u>166,079</u>




Luxey