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# 中彩網通控股有限公司 China Netcom Technology Holdings Limited

(於開曼群島註冊成立之有限公司)

(股份代號：8071)

## 截至2021年12月31日止年度之 年度業績公告和2021年度報告的延遲發送

中彩網通控股有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然宣佈本公司及其附屬公司截至2021年12月31日止年度之經審核綜合業績。本公告列載本公司2021年年度報告全文，乃符合香港聯合交易所有限公司(「聯交所」)GEM證券上市規則(「GEM上市規則」)中有關年度業績初步公告附載的資料之要求。

參考證券及期貨事務監察委員會和聯交所於2020年3月16日發佈的「有關在COVID-19大流行下刊發業績公告的聯合聲明的進一步指引」，鑒於最近在香港和中華人民共和國發生的2019冠狀病毒(COVID-19)大流行以及相關的檢疫措施，董事會宣佈，需要額外的時間來安排批量印刷截至2021年12月31日止年度的年度報告(「年度報告」)。年度報告的印刷版本將在2022年4月15日或之前寄給本公司的股東。

承董事會命  
中彩網通控股有限公司  
主席兼執行董事  
孫海濤

2022年3月30日

於本公告日期，執行董事為孫海濤先生及朱劍飛先生；及獨立非執行董事為宋柯先生、吳波先生及余達志先生。

本公告的資料乃遵照GEM上市規則而刊載，旨在提供有關本公司的資料；董事願就本公告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本公告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本公告或其所載任何陳述產生誤導。

自刊發日期起計，本公告將至少一連七日刊載於GEM網站[www.hkgem.com](http://www.hkgem.com)之「最新上市公司公告」內及本公司網站[www.irasia.com/listco/hk/chinanetcom](http://www.irasia.com/listco/hk/chinanetcom)內。

## CHARACTERISTICS OF GEM (“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 Main Board of 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.

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 (the “Directors”) of China Netcom Technology Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “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（「GEM」）的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所主板上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

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本報告的資料乃遵照聯交所的GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關中彩網通控股有限公司（「本公司」）的資料；本公司的董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### EXECUTIVE DIRECTORS

Mr. Sun Haitao (*Chairman*)  
Mr. Zhu Jianfei

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Song Ke  
Mr. Wu Bo  
Mr. Yu Tat Chi Michael

#### COMPANY SECRETARY

Mr. Lam Yu Hon

#### COMPLIANCE OFFICER

Mr. Zhu Jianfei

#### AUTHORISED REPRESENTATIVES

Mr. Zhu Jianfei  
Mr. Lam Yu Hon

#### AUDIT COMMITTEE

Mr. Yu Tat Chi Michael (*Chairman*)  
Mr. Song Ke  
Mr. Wu Bo

#### REMUNERATION COMMITTEE

Mr. Song Ke (*Chairman*)  
Mr. Sun Haitao  
Mr. Wu Bo  
Mr. Yu Tat Chi Michael

#### NOMINATION COMMITTEE

Mr. Sun Haitao (*Chairman*)  
Mr. Song Ke  
Mr. Wu Bo  
Mr. Yu Tat Chi Michael

#### AUDITOR

Baker Tilly Hong Kong Limited  
*Certified Public Accountants*

### 董事會

#### 執行董事

孫海濤先生 (*主席*)  
朱劍飛先生

#### 獨立非執行董事

宋柯先生  
吳波先生  
余達志先生

#### 公司秘書

林銳康先生

#### 監察主任

朱劍飛先生

#### 授權代表

朱劍飛先生  
林銳康先生

#### 審核委員會

余達志先生 (*主席*)  
宋柯先生  
吳波先生

#### 薪酬委員會

宋柯先生 (*主席*)  
孫海濤先生  
吳波先生  
余達志先生

#### 提名委員會

孫海濤先生 (*主席*)  
宋柯先生  
吳波先生  
余達志先生

#### 核數師

天職香港會計師事務所有限公司  
*執業會計師*

# CORPORATE INFORMATION

## 公司資料

### PRINCIPAL BANKS

Bank of China Limited  
Hangzhou Wenyi Sub-branch  
Hangzhou Xixi Zixia Street Sub-branch  
Bank of Communications Co., Ltd  
Zhejiang Chouzhou Commercial Bank Co., Ltd

### REGISTERED OFFICE

Second Floor, Century Yard  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

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

Office 2401A on 24th Floor  
Tower One, Lippo Centre  
89 Queensway  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT IN THE CAYMAN ISLANDS

Tricor Services (Cayman Islands) Limited  
Second Floor, Century Yard  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

### BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Tengis Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### STOCK CODE

8071

### WEBSITE

[www.irasia.com/listco/hk/chinanetcom](http://www.irasia.com/listco/hk/chinanetcom)

### 主要往來銀行

中國銀行股份有限公司  
杭州文一支行  
杭州西溪紫霞街支行  
交通銀行股份有限公司  
浙江稠州商業銀行股份有限公司

### 註冊辦事處

Second Floor, Century Yard  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

### 總辦事處及香港主要營業地點

香港  
金鐘道89號  
力寶中心1座  
24樓2401A室

### 於開曼群島之主要股份過戶登記處

Tricor Services (Cayman Islands) Limited  
Second Floor, Century Yard  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

### 於香港之股份過戶登記分處

卓佳登捷時有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 股份代號

8071

### 網址

[www.irasia.com/listco/hk/chinanetcom](http://www.irasia.com/listco/hk/chinanetcom)

# CHAIRMAN'S STATEMENT

## 主席報告

Dear shareholders,

I present the annual results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2021 on behalf of the board (the “**Board**”) of Directors.

2021 was a year of rejuvenation for the Group, with the termination of the business cooperation between the Group and P2P organizations, the Group’s business continued to be driven by the smart retail business.

During the past year, the demand for domestic cloud services and cross-border overseas business had been growing rapidly, the market extended from Mainland China to overseas. The Group received fixed income from system development and sales of software and hardware, and also received fees that are based on customer of usage such as transaction payment amount, cloud service usage and SMS traffic. At present, the Group has achieved certain results in the smart retail business.

In 2021, under the backdrop of stringent regulatory requirements in the PRC for Internet financial technology companies, uncertainties existed in the Group’s financial technology services business and such business did not generate any revenue. The Group may consider to terminate this business.

Lastly, on behalf of the Board, I would like to extend my appreciation to our employees and the management team, clients, shareholders and business partners for their support over the years. The Group will continually promote its steady business growth to bring greater returns to the shareholders.

**Sun Haitao**

*Chairman and Executive Director*

30 March 2022

各位股東：

本人謹代表董事會（「**董事會**」），提呈本公司及其附屬公司（統稱「**本集團**」）截至2021年12月31日止年度的全年業績。

2021年度是本集團重振旗鼓的一年，隨著本集團與P2P機構的業務合作終止，本集團業務繼續由智慧零售業務推動。

近一年，國內雲服務及跨境海外業務的需求高速增長，市場從中國內地延伸至海外。本集團由系統開發及軟硬件銷售獲得定額收入，並根據客戶使用量如交易支付額、雲服務使用量及短信流量獲得收入。目前，本集團在智慧零售業務方面取得一定成效。

2021年，於中國對互聯網金融科技公司嚴密監管的背景下，本集團之金融科技服務業務不明朗，且未產生任何收益。本集團或考慮終止此業務。

最後，我謹代表董事會，感謝我們的僱員及管理團隊、客戶、股東及業務夥伴於多年來的支持！本集團將會繼續推動業務穩步增長，為股東帶來更大回報。

主席兼執行董事

**孫海濤**

2022年3月30日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

#### **Smart Retail Business**

The Group's smart retail business is operated under its subsidiary, Hangzhou Zhongtuo Netcom Technology Limited ("Zhongtuo Netcom"), which positions itself as an integrated smart retail provider. Its main business is to provide new retail digital transformation solutions and new retail integrated software service platform to chain enterprises and merchants, and extended services such as cloud services (cloud storage and cloud computing), omni-channel payment services and SMS marketing services, etc. During the business development over the past year or so, the demand for domestic cloud services and cross-border overseas business has been growing rapidly, the market extends from Mainland China to overseas, cloud services business is expected to become the focal point of development. The Group receives fixed income from the system development and the sales of software and hardware, and also receives agency fees that are based on customer's volume of usage such as transaction payment amount, cloud service usage and SMS traffic. For the year ended 31 December 2021, the Group's smart retail business generated revenue of approximately HK\$34,393,000 (for the period from 27 February 2020 (being the date of incorporation of Zhongtuo Netcom) to 31 December 2020: approximately HK\$32,971,000) and an operating loss of approximately HK\$7,945,000 (2020: operating profit of approximately HK\$9,490,000).

#### **Financial Technology Services Business**

Under the backdrop of stringent regulatory requirements in the PRC for Internet financial technology companies, uncertainties remained in the development of the Group's financial technology services business in 2021. For the year ended 31 December 2021, the Group's financial technology services business did not generate any revenue (2020: approximately HK\$138,000) and recorded an operating loss of approximately HK\$1,454,000 (2020: approximately HK\$8,682,000). The Group may consider to cease this business if the current unfavorable business environment persists.

### 業務回顧

#### **智慧零售業務**

本集團之智慧零售業務由其附屬公司杭州眾拓網通科技有限公司（「眾拓網通」）營運，並定位為綜合智慧零售提供商，其主營業務為向連鎖零售企業及商戶提供新零售數字化轉型解決方案及新零售一體化軟件服務平台，並由此類技術服務延伸如雲存儲及雲計算等雲服務、聚合支付服務及短信營銷服務等。在過去一年多時間的業務拓展中，國內雲服務及跨境海外業務的需求高速增长，市場從中國內地延伸到海外，雲服務業務預期將成為發展重點。本集團由系統開發及軟硬件銷售獲得定額收入，並根據客戶使用量如交易支付額、雲服務使用量及短信流量等獲得代理收入。截至2021年12月31日止年度，本集團之智慧零售業務產生收益約34,393,000港元（於2020年2月27日（即眾拓網通註冊成立日期）至2020年12月31日止期間：約32,971,000港元）並錄得經營虧損約7,945,000港元（2020年：經營溢利約9,490,000港元）。

#### **金融科技服務業務**

於中國對互聯網金融科技公司嚴密監管的背景下，本集團之金融科技服務業務之發展於2021年度仍維持不明朗。截至2021年12月31日止年度，本集團之金融科技服務業務並未產生任何收益（2020年：約138,000港元）並錄得經營虧損約1,454,000港元（2020年：約8,682,000港元）。如現今不利之商業環境持續，本集團或考慮終止此業務。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### **Sports Training Business**

The Group operates Hui So Hung Table Tennis Training Centre in Hong Kong to provide table tennis training services to students with different ages and levels. The continuous outbreak of coronavirus disease 2019 (“COVID-19”) had directly affected the Group’s sports training business operation and revenue for 2021. For the year ended 31 December 2021, the sports training business of the Group recorded a revenue of approximately HK\$1,938,000 (2020: approximately HK\$1,320,000) and an operating loss of approximately HK\$432,000 (2020: approximately HK\$2,203,000).

### **Lottery Business**

For the year ended 31 December 2021, the Group’s lottery business did not generate any revenue (2020: approximately HK\$197,000) and recorded an operating loss of approximately HK\$540,000 (2020: approximately HK\$1,356,000). The Group is closely monitoring the performance of the lottery business and is downsizing this business, as it keeps recording an operating loss.

## **FINANCIAL REVIEW**

### **FINANCIAL RESULTS**

The consolidated revenue of the Group for the year ended 31 December 2021 amounted to approximately HK\$36,331,000 as compared with approximately HK\$34,626,000 last year, representing an increase of approximately 5% as compared with that in 2020. The revenue of the Group was derived from its (i) smart retail business and (ii) sports training business.

The Group’s discontinued operation, being its apartment leasing business, had incurred a loss of approximately HK\$6,588,000 for the year ended 31 December 2021 (2020: approximately HK\$2,003,000), which was mainly attributable to the loss recognised upon deregistration of companies engaged in the apartment leasing business.

### **體育訓練業務**

本集團於香港經營許素虹乒乓球訓練中心，為不同年齡及水平的學生提供乒乓球訓練服務。持續爆發的2019年新型冠狀病毒病（「COVID-19」）對本集團的體育訓練業務之2021年度營運及收益產生直接影響。截至2021年12月31日止年度，本集團之體育訓練業務所得收益約1,938,000港元（2020年：約1,320,000港元）並錄得經營虧損約432,000港元（2020年：約2,203,000港元）。

### **彩票業務**

截至2021年12月31日止年度，本集團之彩票業務並未產生任何收益（2020年：約197,000港元）並錄得經營虧損約540,000港元（2020年：約1,356,000港元）。由於彩票業務持續錄得經營虧損，本集團正密切關注此業務的業績，並正縮減此業務。

## **財務回顧**

### **財務業績**

本集團於截至2021年12月31日止年度的綜合收益為約36,331,000港元，而去年為約34,626,000港元，較2020年增加約5%。本集團的收益來自其(i) 智慧零售業務及(ii) 體育訓練業務。

本集團的已終止經營業務（即其公寓租賃業務）於2021年12月31日止年度產生虧損約6,588,000港元（2020年：約2,003,000港元），主要歸因於註銷從事公寓租賃業務的公司時所錄得的虧損。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Loss attributable to owners of the Company amounted to approximately HK\$19,195,000 (2020: approximately HK\$17,315,000). The loss attributable to owners of the Company for the year was mainly attributable to the loss arising from the continuing and discontinued operations of the Group.

### DIVIDEND

The Board does not recommend the payment of any dividend in respect of the year ended 31 December 2021 (2020: nil).

### LIQUIDITY AND GEARING RATIO

As at 31 December 2021, the Group recorded total assets of approximately HK\$90,941,000 (2020: approximately HK\$66,395,000), total liabilities of approximately HK\$50,582,000 (2020: approximately HK\$11,581,000) and cash and bank balances of approximately HK\$48,961,000 (2020: approximately HK\$57,467,000). The current ratio of the Group as at 31 December 2021 was approximately 1.76 (2020: approximately 5.99).

As at 31 December 2021, the gearing ratio of the Group was 12% (2020: zero).

### CAPITAL STRUCTURE

As at 31 December 2021, the capital structure of the Group consisted of equity attributable to owners of the Company of approximately HK\$38,681,000 (2020: approximately HK\$56,552,000) comprising issued share capital and reserves. As at 31 December 2021, the Company's total number of issued shares (the "Shares") of HK\$0.005 each was 4,686,048,381 (31 December 2020: 4,686,048,381 Shares). Details of the movement in the Company's share capital during the year were set out in note 31 to the consolidated financial statements.

本公司擁有人應佔虧損為約19,195,000港元(2020年:約17,315,000港元)。本公司擁有人應佔虧損主要歸因於本集團的持續經營及已終止經營業務的虧損。

### 股息

董事會不建議就截至2021年12月31日止年度派發任何股息(2020年:無)。

### 流動資金及資本負債比率

於2021年12月31日,本集團錄得總資產約90,941,000港元(2020年:約66,395,000港元)、總負債約50,582,000港元(2020年:約11,581,000港元)及現金及銀行結餘約48,961,000港元(2020年:約57,467,000港元)。本集團於2021年12月31日之流動比率為約1.76(2020年:約5.99)。

於2021年12月31日,資本負債比率為12%(2020年:零)。

### 資本結構

於2021年12月31日,本集團的資本結構為本公司擁有人應佔權益約38,681,000港元(2020年:約56,552,000港元)(包括已發行股本及儲備)。於2021年12月31日,本公司之已發行股份(「股份」)總數為4,686,048,381股,每股面值0.005港元之股份(2020年12月31日:4,686,048,381股股份)。本公司股本於年內變動之詳情載於綜合財務報表附註31。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CHARGES ON THE GROUP'S ASSETS

As at 31 December 2021, the Group had no asset that was pledged (2020: nil).

### CAPITAL INVESTMENT AND FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSET PURCHASE

During the year, the Group paid approximately HK\$38,000 (2020: approximately HK\$31,000) for the purchase of property, plant and equipment.

Save as disclosed in this report, the Group had no other specific plan for material investment or acquisition of capital assets as at 31 December 2021.

### EXPOSURE TO FLUCTUATION IN EXCHANGE RATES

The Group's sales and purchases for the year were mostly denominated in Hong Kong Dollars ("HK\$") and Renminbi ("RMB").

RMB is not a freely convertible currency. Future exchange rates of RMB could vary significantly from the current or historical exchange rates as a result of controls that could be imposed by the government of the People's Republic of China (the "PRC"). The exchange rates may also be affected by economic developments and political changes domestically and internationally, and the demand and supply of RMB. The appreciation or devaluation of RMB against HK\$ may have impact on the operation results of the Group.

The Group monitors its foreign currency risks and will consider hedging significant currency exposures should the need arises.

### CONTINGENT LIABILITIES

As at 31 December 2021, the Group had no significant contingent liabilities (2020: nil).

### 本集團資產抵押

於2021年12月31日，本集團並無已抵押之資產（2020年：無）。

### 資本投資及重大投資或購入資本資產之未來計劃

於本年度內，本集團已支付約38,000港元（2020年：約31,000港元）用於購買物業、廠房及設備。

除本報告所披露外，於2021年12月31日，本集團並無其他有關重大投資或購入資本資產之具體計劃。

### 匯率波動風險

本集團於本年度的銷售及採購主要以港元（「港元」）及人民幣（「人民幣」）為單位。

人民幣乃不能自由兌換的貨幣，其未來匯率可因中華人民共和國（「中國」）政府所施加的管制而較現時或過往的匯率大幅波動。匯率亦可受本地及國際經濟發展及政治轉變以及人民幣的供求所影響。人民幣兌港元升值或貶值，均可影響本集團的業績。

本集團監察其外匯風險，並於有需要時考慮對沖重大貨幣風險。

### 或然負債

於2021年12月31日，本集團並無任何重大或然負債（2020年：無）。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### PROSPECTS

The Group will continue to take a conservative stand for its financial technology services business against the backdrop of tightening industrial regulations and the impact of the COVID-19. Looking forward, the Group's business growth will continue to be propelled by its smart retail business. At the same time, the Group will closely monitor and may downsize or cease certain continuous loss-making business(es) in order to focus its resources on profit-making businesses.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2021, the Group had approximately 70 employees (2020: 88) in total.

The salaries and benefits of the Group's employees are kept at a competitive level and employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually.

### AUDITOR

The consolidated financial statements of the Group for the year ended 31 December 2021 have been audited by Baker Tilly Hong Kong Limited. A resolution for the re-appointment of Baker Tilly Hong Kong Limited as the auditor of the Company for the subsequent year is to be proposed at the annual general meeting (the "AGM") of the Company. The Company has not changed its auditor in any of the preceding three years.

### 展望

本集團將會在行業監管趨趨嚴密COVID-19之影響的背景之下對其金融科技服務業務維持保守的取態。展望未來，本集團之業務發展將會繼續由其智慧零售業務推動。同時，本集團將密切監察及有可能縮減或終止部份持續錄得虧損的業務，以集中其資源投放於有盈利的業務上。

### 僱員及薪酬政策

於2021年12月31日，本集團共聘用約70名（2020年：88名）僱員。

本集團向僱員提供之薪金及福利具競爭力，僱員薪酬乃由本集團在每年定期檢討之薪酬及花紅制度架構下，按工作表現釐定。

### 核數師

本集團截至2021年12月31日止年度之綜合財務報表由天職香港會計師事務所審核。一項續聘天職香港會計師事務所為本公司下屆核數師之決議案將於本公司股東週年大會（「股東週年大會」）上提呈。在過去三年內，本公司未有更換其核數師。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

### EXECUTIVE DIRECTORS

**Mr. Sun Haitao**, aged 41, has been appointed as the chairman of the Board and an executive Director since August 2017. Currently, Mr. Sun also serves as the chairman of the board, chief executive officer and an executive director of 51 Credit Card Inc. (“**51 Credit Card**”) (listed on the Stock Exchange, stock code: 2051) and a director of various subsidiaries of its group including, among others, Hangzhou Enniu Network Technology Co., Ltd.

Mr. Sun is an entrepreneur and obtained a Bachelor’s degree in business administration from Hangzhou Institute of Electronic Industry (now known as the Hangzhou Dianzi University) in the PRC in June 2002. He has been engaging in Internet businesses since 2004, and founded several Internet companies from 2004 to 2012. In May 2012, Mr. Sun led the team to create the credit card management mobile application named “51 Credit Card Manager” under 51 Credit Card.

**Mr. Zhu Jianfei**, aged 39, has been appointed as an executive Director, an authorised representative, a compliance officer and a director of various subsidiaries of the Company since September 2021. Mr. Zhu has considerable experience in management consultancy, human resources practices and business management, as well as ample experience in and insightful views on different aspects such as organizational planning and management, business innovation and operations, etc. in each development stage of enterprises. Currently, Mr. Zhu also serves as an executive director, a vice-president and an authorised representative of 51 Credit Card and a general manager of Hangzhou Panniu Financing and Guarantee Co., Ltd.\* (杭州磐牛融資擔保有限公司), which is an indirect wholly-owned subsidiary of 51 Credit Card. From May 2015 to present, Mr. Zhu served in a number of positions in 51 Credit Card, including the director of the human resources and administration department of 51 Credit Card, etc. From June 2010 to April 2013, Mr. Zhu served in a number of positions at Cloudary Corporation\* (盛靈信息技術(上海)有限公司, also known as 盛大文學), and subsequently served as the managing director of DataYes Inc.\* (通聯數據股份公司) from April 2013 to April 2015.

Mr. Zhu obtained a Bachelor’s degree in human resources management from Peking University in the PRC in July 2006 and obtained a Master’s degree in accounting from Shanghai University of Finance and Economics in the PRC in June 2012.

### 執行董事

**孫海濤先生**，41歲，自2017年8月起獲委任為董事會主席兼執行董事。孫先生現亦擔任51信用卡有限公司（「**51信用卡**」）（聯交所上市，股份代號：2051）的董事會主席、行政總裁兼執行董事及其集團多間附屬公司的董事，包括（但不限於）杭州恩牛網絡技術有限公司的董事。

孫先生為一名企業家，於2002年6月獲得中國杭州電子工業學院（現稱杭州電子科技大學）工商管理學士學位。彼自2004年起從事互聯網業務，於2004年至2012年間曾創立多間互聯網公司。於2012年5月，孫先生帶領團隊創辦51信用卡旗下之信用卡管理手機應用程式「51信用卡管家」。

**朱劍飛先生**，39歲，自2021年9月起獲委任為執行董事、授權代表、監察主任及本公司多間附屬公司之董事。朱先生擁有豐富的管理諮詢、人力資源實務及業務管理經驗，對於公司各發展階段的組織規劃及管理、業務創新及運營等各方面有著豐富的經驗和獨到的見解。朱先生現亦擔任51信用卡的執行董事、副總裁兼授權代表，以及杭州磐牛融資擔保有限公司（51信用卡間接全資附屬公司）的總經理。於2015年5月至今，朱先生於51信用卡擔任多個職務，包括51信用卡人力資源與行政部總監等。於2010年6月至2013年4月，朱先生擔任盛靈信息技術（上海）有限公司（亦名盛大文學）的多個職務，其後於2013年4月至2015年4月擔任通聯數據股份公司的董事總經理。

朱先生於2006年7月獲得中國北京大學的人力資源管理學學士學位，並於2012年6月獲得中國上海財經大學的會計學碩士學位。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

**Mr. Zhao Ke**, aged 38, was appointed as an executive Director and a director of various subsidiaries of the Company in August 2017. From July 2006 to October 2015, Mr. Zhao served in a number of positions, including as a senior manager of the capital markets services group at Hong Kong Firm of PricewaterhouseCoopers.

Mr. Zhao graduated from Xi'an Jiaotong University in the PRC in July 2005 with a Bachelor's degree in finance and obtained a Master's degree in economics from University of Ottawa in Canada in October 2006. He was accredited as a certified public accountant by The Chinese Institute of Certified Public Accountants in May 2011 and by the Hong Kong Institute of Certified Public Accountants in May 2015. Mr. Zhao has resigned as an executive Director, an authorised representative and a compliance officer of the Company on 3 September 2021.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Song Ke**, aged 56, has been appointed as an independent non-executive Director since August 2017. Mr. Song has over twenty years' experience in the entertainment and media industry. Mr. Song founded "Maitian Music" in 1996 and had served as its general manager for four years since 1996, and then served as the executive vice-president and production director for Warner Music (China) from 2000 to 2004. Mr. Song founded Beijing Taihe Rye Music Co., Ltd. in 2004 and had served as the chief executive officer and also the president of Taihe Media Investment Co., Ltd. for eight years. He joined Evergrande Music as the chairman of the board from 2012 to 2015, worked for Beijing Alibaba Music Technology Co., Ltd. as the chief executive officer and the chairman of the board from 2015 to 2018; and served as the chairman in the China region of Live Nation Entertainment, Inc. (listed on the New York Stock Exchange, ticker: LYV) from 2019 to 2020. Mr. Song graduated from the Tsinghua University in the PRC in July 1988 with a Bachelor's degree in environmental engineering.

**趙軻先生**，38歲，於2017年8月獲委任為執行董事及本公司多間附屬公司之董事。於2006年7月至2015年10月期間，趙先生在羅兵咸永道會計師事務所香港分所歷任多個職務，包括資本市場服務部高級經理。

趙先生於2005年7月畢業於中國西安交通大學，獲得金融學士學位，並於2006年10月獲得加拿大渥太華大學 (University of Ottawa) 經濟學碩士學位。彼於2011年5月獲中國註冊會計師協會認可為註冊會計師，並於2015年5月獲香港會計師公會認可為註冊會計師。趙先生於2021年9月3日辭任本公司執行董事、授權代表及監察主任。

### 獨立非執行董事

**宋柯先生**，56歲，自2017年8月起獲委任為獨立非執行董事。宋先生擁有超過二十年的娛樂及傳媒行業經驗。彼自1996年起創辦「麥田音樂」，在往後四年擔任總經理，並於2000年至2004年期間擔任華納唱片(中國)的常務副總經理兼製作總監。宋先生自2004年創辦北京太合麥田音樂文化發展有限公司，往後的八年時間內擔任首席執行官兼太合傳媒投資有限公司總裁。彼於2012年至2015年加盟恆大音樂有限公司並擔任董事長，於2015年至2018年期間擔任北京阿里巴巴音樂科技有限公司首席執行官及董事長，及自2019年至2020年擔任為Live Nation Entertainment, Inc. (紐約證券交易所上市，股份代號: LYV) 之中國區董事長。宋先生於1988年7月畢業於中國清華大學並取得環境工程學士學位。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

**Mr. Wu Bo**, aged 56, has been appointed as an independent non-executive Director since August 2017. Mr. Wu is the founder and chief executive officer of meiaoj.com, a serial entrepreneur in Internet sharing economy, artificial intelligence and deep learning. Mr. Wu obtained his Bachelor's degree in automation engineering from the Tsinghua University in the PRC and his Master's degree in computer science from Western Michigan University in the United States of America (the "United States"). Mr. Wu has founded focus.cn (a leading Chinese real estate portal), lashou.com (a Chinese top group-buying site) and meiaoj.com (an Internet service company which brings Chinese investments into the real estate development market of the United States).

**Mr. Yu Tat Chi Michael**, aged 57, has been appointed as an independent non-executive Director since August 2017. Mr. Yu obtained a Bachelor of commerce degree from University of New South Wales in Australia. He is a fellow member of the CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants. He had held senior management positions in several listed companies in Hong Kong. Mr. Yu is currently an independent non-executive director of each of Golden Resources Development International Limited (listed on the Stock Exchange, stock code: 677), Applied Development Holdings Limited (listed on the Stock Exchange, stock code: 519), Lerado Financial Group Company Limited (listed on the Stock Exchange, stock code: 1225), Harbour Digital Asset Capital Limited (formerly known as: Unity Investments Holdings Limited) (listed on the Stock Exchange, stock code: 913) and WT Group Holdings Limited (listed on Stock Exchange, stock code: 8422), respectively. Mr. Yu was an independent non-executive director of EVOC Intelligent Technology Company Limited (listed on the Stock Exchange, stock code: 2308) from May 2016 to May 2021.

Mr. Yu is also a founding member of The Hong Kong Independent Non-Executive Director Association. He is currently a licensed person to carry out type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance. Mr. Yu has many years of experience in accounting, corporate finance and asset management.

**吳波先生**，56歲，自2017年8月起獲委任為獨立非執行董事。吳先生為美澳居創辦人兼首席執行官，為互聯網分享經濟、人工智慧與深度學習應用之企業家實踐者。吳先生持有中國清華大學自動化工程學學士學位及美利堅合眾國（「美國」）西密歇根大學（Western Michigan University）計算機科學碩士學位。吳先生先後創立領先中國房地產平台—焦點房地產網（focus.cn）、中國頂尖團購網—拉手網（lashou.com）及將中國投資帶入美國房地產開發市場之互聯網服務公司—美澳居（meiaoj.com）。

**余達志先生**，57歲，自2017年8月起獲委任為獨立非執行董事。余先生取得澳洲新南威爾斯大學（University of New South Wales）商科學士學位。彼為澳洲會計師公會資深會員及香港會計師公會會員。彼曾於多家香港上市公司出任高級管理層職務。余先生現分別為金源米業國際有限公司（聯交所上市，股份代號：677）、實力建業集團有限公司（聯交所上市，股份代號：519）、隆成金融集團有限公司（聯交所上市，股份代號：1225）、港灣數字產業資本有限公司（曾名為：合一投資控股有限公司）（聯交所上市，股份代號：913）及WT集團控股有限公司（聯交所上市，股份代號：8422）的獨立非執行董事。余先生自2016年5月至2021年5月擔任研祥智能科技股份有限公司（聯交所上市，股份代號：2308）獨立非執行董事。

余先生亦為香港獨立非執行董事協會之創會會員。彼現為持牌可從事證券及期貨條例項下之第4類（就證券提供意見）、第6類（就企業融資提供意見）及第9類（提供資產管理）受規管活動之人士。余先生於會計、機構融資及資產管理方面擁有多年經驗。

# REPORT OF THE DIRECTORS

## 董事會報告

The Directors hereby present the report of the Directors and the audited consolidated financial statements of the Group for the year ended 31 December 2021.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. Details of the principal activities of its principal subsidiaries are set out in note 35 to the consolidated financial statements. An analysis of the Group's performance for the year ended 31 December 2021 by business segments information is set out in note 6 to the consolidated financial statements.

### RESULTS AND APPROPRIATIONS

The Group's loss for the year ended 31 December 2021 and the state of affairs of the Group and of the Company as at that date are set out in the consolidated financial statements on pages 93 to 203.

In order to ensure the Board maintains an appropriate procedure on declaring and recommending the dividend payment of the Company, a dividend policy (the "**Dividend Policy**") was adopted by the Board which aims to allow the shareholders (the "**Shareholders**") of the Company to participate in the Company's profits whilst preserving the Company's liquidity to capture future growth opportunities.

The declaration of dividends is subject to the Company's ability to pay dividends, which will depend upon, including but not limited to, the financial performance and position of the Company, Shareholders' interests, business conditions and strategies, and any other factors that the Board may deem relevant. The Board may consider declaring special dividends from time to time, in addition to the interim and/or annual dividends. The Board reviews the Dividend Policy and its effectiveness on a regular basis or as required to ensure the benefit of the Shareholders as a whole is taken into consideration from time to time during recommendation and declaration of dividends.

The Board does not recommend to pay dividend for the year ended 31 December 2021 (2020: nil).

董事謹此提呈截至2021年12月31日止年度之董事會報告及本集團經審核綜合財務報表。

### 主要業務

本公司主要業務為投資控股。其主要附屬公司主要業務詳情載於綜合財務報表附註35。本集團截至2021年12月31日止年度之業績按業務分類資料所作之分析載於綜合財務報表附註6。

### 業績及分配

本集團截至2021年12月31日止年度之虧損連同本集團及本公司於該日之財務狀況載於綜合財務報表第93至203頁。

為確保董事會在宣佈和建議分派本公司股息時保持適當的程序，董事會已採納一項股息政策（「**股息政策**」），其目的旨在既讓本公司股東（「**股東**」）參與有本公司的利潤，同時保持本公司的資金流動性以捕捉未來的增長機會。

股息的宣佈取決於本公司支付股息的能力而決定，並取決於（包括但不限於）本公司的財務表現及狀況、股東利益、業務狀況及策略、及董事會認為相關的任何其它因素。除中期及／或年度股息外，董事會亦可不時宣派特別股息。董事會定期或按要求時檢討股息政策及其有效性以確保股東整體利益於建議及宣派股息時不時予以考慮。

董事會不建議就截至2021年12月31日止年度派發任何股息（2020年：無）。



# REPORT OF THE DIRECTORS

## 董事會報告

### BUSINESS REVIEW

A fair review of the Group's business, a description of the principal risks and uncertainties facing by the Group, and an indication of likely future development in the Group's business, are set out in the sections headed "CHAIRMAN'S STATEMENT", "MANAGEMENT DISCUSSION AND ANALYSIS" and "ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT" of this report. These discussions form part of this "REPORT OF THE DIRECTORS".

### ENVIRONMENTAL POLICY

The Group's commitment to protecting the environment is well reflected by the continuous efforts in promoting green measures and awareness in its daily business operations. The Group encourages environmental protection and promotes awareness towards environmental protection to the employees. The Group also implements green office practices such as promoting the use of recycled papers and reducing energy consumption by switching off idle lighting and electrical appliances.

The Group reviews its environmental practices from time to time and will consider implementing further eco-friendly measures and practices in the operation of the Group's businesses and enhancing environmental sustainability.

### COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS

During the year, as far as the Company is aware, there was no material breach or non-compliance with applicable laws and regulations by the Group that had a significant impact on the businesses and operations of the Group.

### AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Audit Committee has reviewed the financial statements, the accounting principles and practices adopted by the Group, and financial reporting matters including a review of the annual consolidated results for the year ended 31 December 2021 prior to recommending them to the Board for approval.

### 業務回顧

公平審閱本集團業務、闡述本集團面臨之主要風險及不確定性、及本集團業務之可能未來發展跡象，載於本報告「主席報告」、「管理層討論及分析」及「環境、社會及管治報告」各節。此等討論構成本「董事會報告」之一部份。

### 環境政策

本集團在日常業務營運中不斷推廣綠色措施和意識，以達到其保護環境的承諾。本集團鼓勵環保並推動僱員提升環保意識。本集團亦實施各項綠色辦公措施，例如提倡使用環保紙並透過關閉閒置的電燈及電器以減少能源消耗。

本集團不時審視其環保工作，並將考慮於本集團業務之營運中實施更多環保措施及慣例，加強環境可持續性。

### 遵守適用法律及法規

年內，就本公司所知，本集團並無重大違反或不遵守適用法律及法規而對本集團之業務及營運造成重大影響。

### 審核委員會和審閱財務報表

審核委員會已審閱了本財務報表、本集團採用的會計原則和慣例以及財務報告事項，包括在推薦給董事會批准之前審閱了截至2021年12月31日止年度的年度綜合業績。

# REPORT OF THE DIRECTORS

## 董事會報告

### RELATIONSHIPS WITH STAKEHOLDERS

The Company recognises that employees are its valuable assets. Thus, the Group provides competitive remuneration package to attract and motivate its employees. The Group regularly reviews the remuneration package of its employees and makes necessary adjustments to conform to the market standard.

The Group also understands that it is important to maintain good relationship with its business partners to achieve its long-term goals. Accordingly, the Directors have kept good communication, promptly exchanged ideas and shared business updates with them when appropriate. During the year, there was no material and significant dispute between the Group and its business partners.

### SHARE CAPITAL

Details of the movements in the Company's share capital during the year are set out in notes 31 to the consolidated financial statements.

### RESERVES

Details of the movements in the reserves of the Company and the Group during the year are set out in note 37 to the consolidated financial statements and the consolidated statement of changes in equity, respectively.

### DISTRIBUTABLE RESERVES

In accordance with the laws of the Cayman Islands, the share premium account is distributable to the Shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be able to pay its debts as they fall due in the ordinary course of business. As at 31 December 2021, the Company did not have any reserves available for distribution (2020: nil).

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Group during the year are set out in note 17 to the consolidated financial statements.

### 與持份者之關係

本公司認同，僱員乃其實貴資產。因此，本集團提供具競爭力之薪酬待遇以吸引並激勵其僱員。本集團定期檢討其僱員之薪酬待遇，並會因應市場標準而作出必要調整。

本集團亦明白，與其商業夥伴保持良好關係對達成其長遠目標而言屬至關重要。因此，董事會在適當情況下與彼等進行良好溝通、適時交流想法及共享最新業務信息。年內，本集團與其商業夥伴並無重大而明顯之糾紛。

### 股本

年內，本公司股本之變動詳情載於綜合財務報表附註31。

### 儲備

年內，本公司及本集團儲備變動詳情分別載於綜合財務報表附註37及綜合權益變動表。

### 可供分派儲備

根據開曼群島法例，如緊隨派息建議當日後本公司將有能力償還其日常業務過程中之到期債務，股份溢價賬便可分派予股東。於2021年12月31日，本公司並無任何可供分派之儲備（2020年：無）。

### 物業、廠房及設備

年內，本集團物業、廠房及設備變動詳情載於綜合財務報表附註17。

# REPORT OF THE DIRECTORS

## 董事會報告

### PRE-EMPTIVE RIGHTS

Under the Company's articles of association (the "Articles") or the laws of the Cayman Islands, there is no provision for pre-emptive rights which would oblige the Company to offer new Shares to its existing Shareholders first on a pro-rata basis.

### FIVE-YEAR FINANCIAL SUMMARY

A summary of the published results and the assets and liabilities of the Group for the last five financial years as extracted from the audited consolidated financial statements of the Group is set out on page 204 of this report.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year.

### PERMITTED INDEMNITY PROVISION

Pursuant to the Articles, every Director shall be entitled to be indemnified out of the assets of the Company against all losses or legal liabilities incurred or sustained by him as a Director in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted. During the year, there was appropriate directors' and senior officers' liability insurance coverage for the Directors and senior officers of the Group.

### RETIREMENT SCHEMES

The Group participates in defined contribution retirement schemes for its employees in Hong Kong and the PRC. For its Hong Kong employees, the Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong) for employees employed under the jurisdiction of the Employment Ordinance (Cap. 57 of the Laws of Hong Kong). The MPF Scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF Scheme, the employer and its employees are each required to make contributions to the MPF Scheme at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the MPF Scheme vest immediately.

### 優先認購權

根據本公司章程細則（「細則」）或開曼群島法律並無有關優先購股權的條款，規定本公司必須首先按比例向其現有股東發行新股份。

### 五年財務資料概要

本集團過往五個財政年度已公佈之業績、資產及負債概要（摘錄自本集團之經審核綜合財務報表）載於本報告第204頁。

### 購買、出售或贖回上市證券

本公司或其任何附屬公司於年內概無購買、出售或贖回本公司任何上市證券。

### 獲准許之彌償條文

根據細則，各董事有權從本公司的資產中獲得彌償，以彌償其作為董事在勝訴或無罪的任何民事或刑事法律訴訟中進行抗辯而招致或蒙受的一切損失或法律責任。年內，董事及本集團高級職員已獲適當之董事及高級職員責任保險保障。

### 退休金計劃

本集團為其香港及中國僱員參與定額供款退休計劃。本集團根據香港法例第485章《強制性公積金計劃條例》為受香港法例第57章《僱傭條例》管轄之司法權區受聘之僱員設立強制性公積金計劃（「強積金計劃」）。強積金計劃是由獨立受託人管理之定額供款退休計劃。根據強積金計劃，僱主及僱員各自均須按僱員有關收入之5%向強積金計劃作出供款，而每月有關收入之上限為30,000港元。強積金計劃供款即時歸屬。

# REPORT OF THE DIRECTORS

## 董事會報告

Regarding the employees in the PRC, pursuant to the relevant labour laws, rules and regulations in the PRC, the Group participates in defined contribution retirement benefit scheme (the “**Retirement Benefit Scheme**”) organised by the relevant local government authorities in the PRC whereby the Group is required to make contributions to the Retirement Benefit Scheme at a certain rate of the standard wages determined by the relevant authorities in the PRC during the year. Contributions to the Retirement Benefit Scheme vest immediately.

During the year ended 31 December 2021, there was no forfeited contribution under the MPF Scheme and Retirement Benefit Scheme which may be used by the Group to reduce the existing level of contributions (2020: nil).

Details of the Group’s contributions to the retirement schemes are shown in notes 10 and 11 to the consolidated financial statements.

### EQUITY-LINKED AGREEMENTS

There was no equity-linked agreement entered into by the Company, or existed during the year.

### MANAGEMENT CONTRACTS

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

就中國僱員而言，根據中國相關勞動法例、條例及規例，本集團參與一項由中國有關地方政府機關組織的界定供款退休福利計劃（「**退休福利計劃**」），據此，本集團須於年內按中國相關機關釐定的標準工資之一定比率向退休福利計劃作出供款。退休福利計劃之供款即時歸屬。

截至2021年12月31日止年度，在強積金計劃及退休福利計劃下概無被沒收的供款可供本集團用於減低現有供款水平（2020年：無）。

本集團就退休金計劃的供款詳情載於綜合財務報表附註10及11。

### 股票掛鈎協議

本公司於年內並無訂立或存在股票掛鈎協議。

### 管理合約

年內，除僱傭合約外，並無訂立或存在與本集團整體或任何重要部份業務有關之管理及行政合約。

# REPORT OF THE DIRECTORS

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

During the year, the percentages of sales and purchases from the major customers and suppliers of the Group, respectively, are set out below:

### 主要客戶及供應商

年內，本集團主要客戶及供應商分別佔銷售額及採購額之百分比如下：

	<b>Approximate percentage of the Group's total sales</b> 佔本集團銷售總額之概約百分比
(1) Sales 銷售	
– the largest customer – 最大客戶	26%
– the five largest customers (combined) – 五大客戶 (合併)	61%
	<b>Approximate percentage of the Group's total purchases</b> 佔本集團採購總額之概約百分比
(2) Purchases 採購	
– the largest supplier – 最大供應商	35%
– the five largest suppliers (combined) – 五大供應商 (合併)	51%

As far as the Directors are aware, none of the Directors or any of their close associates (as defined in the GEM Listing Rules), or any Shareholders (that, to the knowledge of the Directors, owns more than 5% of the issued Shares) had any beneficial interest in the Group's five largest customers and suppliers during the year.

據董事所知，董事或彼等之任何緊密聯繫人士（定義見GEM上市規則）或就董事所知擁有已發行股份5%以上權益之任何股東，年內概無於本集團五大客戶及供應商擁有任何實益權益。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS

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

### EXECUTIVE DIRECTORS

Mr. Sun Haitao (*Chairman*)

Mr. Zhu Jianfei (appointed on 3 September 2021)

Mr. Zhao Ke (resigned on 3 September 2021)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Song Ke

Mr. Wu Bo

Mr. Yu Tat Chi Michael

Pursuant to article 87 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Pursuant to article 86(3) of the Articles, any Director newly appointed shall hold office until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the existing Board), and shall then be eligible for re-election at such meeting. For details of the Directors proposed for re-election at the AGM, please refer to the general mandate circular to be issued by the Company for the AGM.

### DIRECTORS' BIOGRAPHIES

Biographical details of the Directors are set out on pages 10 to 12 of this report.

### DIRECTORS' SERVICE CONTRACTS

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.

### 董事

年內及直至本報告日期在任之董事如下：

### 執行董事

孫海濤先生 (*主席*)

朱劍飛先生 (於2021年9月3日獲委任)

趙軻先生 (於2021年9月3日辭任)

### 獨立非執行董事

宋柯先生

吳波先生

余達志先生

根據章程第87條，在每屆股東大會上，當時三分之一的董事（或如果他們的人數不是三的倍數，則為最接近但不少於三分之一的人數）應輪流退任，但每位董事，包括有特定任期的董事，都應至少每三年輪流退任一次。

根據章程第86(3)條，任何新任命的董事應任職至本公司下一次股東大會（如為填補臨時空缺）或本公司下一次股東周年大會（如為現有董事會新增成員），有資格在該會議上連任。有關建議在股東大會上重選的董事的詳情，請參考本公司為股東大會發布的一般授權通函。

### 董事履歷

董事履歷詳情載於本報告第10至12頁。

### 董事之服務合約

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）而予以終止之服務合約。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' REMUNERATION

The Remuneration Committee considers and recommends to the Board the remuneration and other benefits paid by the Company to the Directors. The remuneration of all Directors is subject to regular monitoring by the Remuneration Committee to ensure that the levels of their remuneration and compensation are appropriate. References to the remuneration standards of the industry as well as the business development of the Company are made to ensure the level of remuneration should be sufficient to attract and retain the Directors, and the Company should avoid paying more than necessary for this purpose.

Details of the Directors' remuneration are set out in note 11 to the consolidated financial statements.

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

No transactions, arrangements or contracts of significance in relation to the Group's businesses to which any of the Company's subsidiaries and fellow subsidiaries was a party, and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at any time during the year.

### CONTROLLING SHAREHOLDERS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No contract of significance has been entered into between the Company or any of its subsidiaries and controlling Shareholder or any of its subsidiaries during at any time during the year. In addition, no contract of significance for the provision of services was entered into between the Company or any of its subsidiaries and a controlling Shareholder or any of its subsidiaries.

### 董事酬金

薪酬委員會考慮並向董事會建議本公司支付予董事的薪酬及其他福利。所有董事的薪酬須經薪酬委員會定期監察，確保其薪金及補償水平恰當。本公司會參考行業的薪酬標準並配合本公司的業務發展，確保薪酬的水平足以吸引及保留董事，且本公司避免為此目的支付過多酬金。

董事酬金的詳情載於綜合財務報表附註11。

### 董事於交易、安排或合約之權益

年內任何時間不存在本公司任何附屬公司及同系附屬公司為訂約一方及董事或董事之關聯實體直接或間接於其中擁有重大權益並對本集團業務而言屬重要之交易、安排或合約。

### 控股股東於交易、安排或合約之權益

年內任何時間本公司或其任何附屬公司概無與控股股東或其任何附屬公司訂立重大合約。此外，本公司或其任何附屬公司概無與控股股東或其任何附屬公司就提供服務訂立任何重大合約。

# REPORT OF THE DIRECTORS

## 董事會報告

### INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES OF THE COMPANY IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 31 December 2021, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") (Cap. 571 of the Laws of Hong Kong)), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which were taken or deemed to have under such provisions of the SFO), or pursuant to section 352 of the SFO, to be recorded in the register of the Company referred to therein, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings in securities by directors of listed issuers (the "Required Standard of Dealings") as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

#### Long position in shares of associated corporation

Name of Directors	Name of associated corporation	Capacity and nature of interests	Number of shares	Approximate percentage of issued shares <sup>(1)</sup> 佔已發行股份之概約百分比 <sup>(1)</sup>
董事姓名	相聯法團名稱	身份及權益性質	股份數目	
Mr. Sun Haitao ("Mr. Sun")	51 Credit Card	Founder of a discretionary trust who can influence how the trustee exercises his discretion <sup>(2)</sup>	108,159,464	7.96%
孫海濤先生(「孫先生」)	51信用卡	可影響受託人如何行使其酌情權的酌情信託創立人 <sup>(2)</sup>		
		Others <sup>(2)</sup> 其他 <sup>(2)</sup>	50,355,000	3.71%
		Others <sup>(2)</sup> 其他 <sup>(2)</sup>	142,708,272	10.51%
			301,222,736	22.18%
Mr. Zhu Jianfei 朱劍飛先生	51 Credit Card 51信用卡	Beneficial owner 實益擁有人	2,656,810	0.20%

### 董事及本公司最高行政人員於本公司或任何相聯法團的股份、相關股份及債券中擁有的權益及淡倉

於2021年12月31日，董事及本公司最高行政人員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」）（香港法例第571章）第XV部）之股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例之該等條文被視作或視為擁有之權益或淡倉），或根據證券及期貨條例第352條須記錄於該條例所指之本公司登記冊之權益或淡倉，或根據GEM上市規則第5.46條至5.67條所述上市發行人董事進行證券交易之必守標準（「交易必守標準」）須知會本公司及聯交所之權益或淡倉如下：

#### 於相聯法團股份之好倉



# REPORT OF THE DIRECTORS

## 董事會報告

### Notes:

- (1) The calculations were based on the number of shares as a percentage of the total number of issued shares of 51 Credit Card (i.e. 1,358,320,188 shares) as at 31 December 2021.
- (2) Rising Sun Limited (the sole shareholder of which is Wukong Ltd., which is beneficially owned by a discretionary trust, Wukong Trust, founded by Mr. Sun), (i) beneficially holds 108,159,464 shares in 51 Credit Card among which 20,000,000 shares were charged in favour of a lender other than a qualified lender; (ii) acts as a general partner and controls 51 Xinhua L.P., which in turn holds 50,355,000 shares in 51 Credit Card; and (iii) holds 142,708,272 shares in 51 Credit Card through various voting proxies.

Save as disclosed above, as at 31 December 2021, no other Director or chief executive of the Company had or was deemed to have any interest or short position in any shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which were taken or deemed to have under such provisions of the SFO), as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings.

### 附註：

- (1) 按股份數目佔於2021年12月31日51信用卡已發行股份總數(即1,358,320,188股股份)的百分比計算。
- (2) Rising Sun Limited (其全資股東為Wukong Ltd. (由孫先生創立的酌情信託Wukong Trust實益擁有)) (i)實益持有51信用卡之108,159,464股股份其中20,000,000股已抵押予合資格借出人以外的人；(ii)擔任普通合夥人並控制51 Xinhua L.P.，而51 Xinhua L.P.持有51信用卡之50,355,000股股份；及(iii)透過不同投票委託持有51信用卡之142,708,272股股份。

除上文所披露者外，於2021年12月31日，概無其他董事或本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉(包括根據證券及期貨條例之該等條文被視作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄於所存置之登記冊之任何權益或淡倉，或根據交易必守標準須知會本公司及聯交所之任何權益或淡倉。

# REPORT OF THE DIRECTORS

## 董事會報告

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSON IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 31 December 2021, so far as was known to the Directors, the persons or entities, other than the Directors or chief executives of the Company, who had or was deemed to have an interest or a short position in the Shares, underlying Shares and debentures of the Company which were recorded in the register required to be kept by the Company under section 336 of the SFO, or which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO were as follows:

### 主要股東及其他人士於本公司的股份、相關股份及債券中擁有的權益及淡倉

於2021年12月31日，就董事所知，以下人士或實體（董事或本公司最高行政人員除外）於本公司股份、相關股份及債券中擁有或被視為擁有根據證券及期貨條例第336條規定須錄於本公司須存置之登記冊之權益或淡倉，或根據證券及期貨條例第XV部第2及第3分部之規定須向本公司披露之權益或淡倉：

Names	Capacity and nature of interests	Number of Shares directly or indirectly held and category <sup>(4)</sup> 直接或間接持有的股份數目及類別 <sup>(4)</sup>	Approximate percentage of issued Shares <sup>(1)</sup> 佔已發行股份之概約百分比 <sup>(1)</sup>
名稱	身份及權益性質		
<b>Substantial Shareholders</b>			
<b>主要股東</b>			
51 Credit Card <sup>(2)</sup> 51信用卡 <sup>(2)</sup>	Interest in controlled corporation 於受控制法團之權益	1,834,963,213 (L)	39.16%
51 Credit Card (China) Limited <sup>(2)</sup> 51信用卡(中國)有限公司 <sup>(2)</sup>	Interest in controlled corporation 於受控制法團之權益	1,834,963,213 (L)	39.16%
Hangzhou Zhenniu Information Technology Co., Ltd.* ("Hangzhou Zhenniu") <sup>(2)</sup> 杭州振牛信息科技有限公司(「杭州振牛」) <sup>(2)</sup>	Interest in controlled corporation 於受控制法團之權益	1,834,963,213 (L)	39.16%
Hangzhou Jiahao Technology Co., Ltd.* ("Hangzhou Jiahao") <sup>(2)</sup> 杭州嘉好科技有限公司(「杭州嘉好」) <sup>(2)</sup>	Interest in controlled corporation 於受控制法團之權益	1,834,963,213 (L)	39.16%
Shanghai Wuniu Network Technology Co., Ltd.* ("Shanghai Wuniu") <sup>(2)</sup> 上海悟牛網絡科技有限公司(「上海悟牛」) <sup>(2)</sup>	Interest in controlled corporation 於受控制法團之權益	1,834,963,213 (L)	39.16%
51RENPIN.COM INC. <sup>(2)</sup>	Beneficial owner 實益擁有人	1,834,963,213 (L)	39.16%
Mr. Wang Yonghua ("Mr. Wang") <sup>(3)</sup> 王永華先生(「王先生」) <sup>(3)</sup>	Interest in controlled corporation 於受控制法團之權益	2,199,963,213 (L)	46.95%

# REPORT OF THE DIRECTORS

## 董事會報告

Names	Capacity and nature of interests	Number of Shares directly or indirectly held and category <sup>(4)</sup> 直接或間接持有的股份數目及類別 <sup>(4)</sup>	Approximate percentage of issued Shares <sup>(1)</sup> 佔已發行股份之概約百分比 <sup>(1)</sup>
名稱	身份及權益性質		
Tian Tu Capital Co., Ltd.* (“Tian Tu Capital”) <sup>(3)</sup> 深圳市天圖投資管理股份有限公司(「天圖投資」) <sup>(3)</sup>	Interest in controlled corporation 於受控制法團之權益	2,199,963,213 (L)	46.95%
Tiantu Advisory Company Limited <sup>(3)</sup> 天圖諮詢有限公司 <sup>(3)</sup>	Interest in controlled corporation 於受控制法團之權益	1,834,963,213 (L)	39.16%
Tiantu Investments Limited <sup>(3)</sup>	Person having a security interest in shares 對股份持有保證權益的人	1,834,963,213 (L)	39.16%
<b>Other persons</b>			
<b>其他人士</b>			
Tiantu Investments International Limited <sup>(3)</sup> 天圖投資國際有限公司 <sup>(3)</sup>	Beneficial owner 實益擁有人	365,000,000 (L)	7.79%
Mr. Zuo Lei 左磊先生	Beneficial owner 實益擁有人	333,690,000 (L)	7.12%

**Notes:**

**附註：**

- |   |  |
|---|--|
| <p>(1) The calculations were based on the number of Shares which each party is interested in (whether directly or indirectly interested or deemed to be interested) as a percentage of the total number of issued Shares (i.e. 4,686,048,381 Shares) as at 31 December 2021.</p> <p>(2) 51RENPIN.COM INC. is wholly owned by Shanghai Wuniu, which is in turn wholly owned by Hangzhou Jiahao. Further, contractual arrangements have been entered into between Hangzhou Zhenniu (a company wholly owned by 51 Credit Card (China) Limited, which is in turn wholly owned by 51 Credit Card) and Hangzhou Jiahao so that Hangzhou Zhenniu can control Hangzhou Jiahao. By virtue of the SFO, the above companies are deemed to be interested in those Shares held by 51RENPIN.COM INC., respectively.</p> <p>(3) Tiantu Investments Limited is wholly owned by Tiantu Advisory Company Limited, which is in turn wholly owned by Tian Tu Capital which is owned as to approximately 40.35% by Mr. Wang. Mr. Wang is deemed to be interested in an aggregate of 2,199,963,213 Shares, of which 1,834,963,213 Shares held by 51RENPIN.COM INC. is charged in favour of Tiantu Investments Limited and 365,000,000 Shares are held by Tiantu Investments International Limited, a company wholly owned by Tian Tu Capital.</p> <p>(4) (L) – Long Position, (S) – Short Position.</p> | <p>(1) 按各方持有權益於2021年12月31日(直接或間接擁有或被視為擁有的權益)的股份數目佔已發行股份總數(即4,686,048,381股股份)的百分比計算。</p> <p>(2) 51RENPIN.COM INC.由上海悟牛全資擁有,上海悟牛則由杭州嘉好全資擁有。此外,杭州振牛(由51信用卡(中國)有限公司全資擁有,而該公司由51信用卡全資擁有)與杭州嘉好已訂立合約安排,故杭州振牛能控制杭州嘉好。根據證券及期貨條例,上述公司分別被視為擁有51RENPIN.COM INC.所持有該等股份之權益。</p> <p>(3) Tiantu Investments Limited由天圖諮詢有限公司全資擁有,天圖諮詢有限公司則由天圖投資(王先生擁有其約40.35%股權)全資擁有。王先生被視為持有合共2,199,963,213股股份的權益,其中1,834,963,213股股份由51RENPIN.COM INC.所持有並抵押予Tiantu Investments Limited, 365,000,000股股份則由天圖投資國際有限公司(一間由天圖投資全資擁有之公司)持有。</p> <p>(4) (L)一好倉,(S)一淡倉。</p> |
|---|--|

# REPORT OF THE DIRECTORS

## 董事會報告

Save as disclosed above, so far as was known to the Directors, as at 31 December 2021, there was no person (not being a Director or a chief executive of the Company) who had or was deemed to have an interest or short position in the Shares, underlying shares and debentures of the Company which were recorded in the register required to be kept by the Company under section 336 of the SFO, or which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

### ARRANGEMENT TO PURCHASE SHARES OR DEBENTURES

At no time during the year and at the end of the year was the Company or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other subsidiaries.

### FUTURE PLAN FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS PURCHASE

For the year ended 31 December 2021, the Group did not have any material investments (2020: nil). The Group had no other specific plan for material investment or acquisition of capital assets as at 31 December 2021.

### CONNECTED AND RELATED PARTY TRANSACTIONS

For the year ended 31 December 2021, there were no material connected transactions or continuing connected transactions of the Company which require compliance with any of the reporting, announcement or independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. Details of material related party transactions undertaken in the usual course of business of the Group are set out in note 34 to the consolidated financial statements. However, these transactions were either exempt from reporting, announcement and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules, or did not fall under the definition of connected transactions or continuing connected transactions as defined in Chapter 20 of the GEM Listing Rules.

除上文所披露者外，就董事所知，於2021年12月31日，概無人士（董事或本公司最高行政人員除外）於本公司股份、相關股份及債券中擁有或被視為擁有根據證券及期貨條例第336條規定須記錄於入本公司須存置之登記冊之權益或淡倉，或根據證券及期貨條例第XV部第2及第3分部之規定須向本公司披露之權益或淡倉。

### 購買股份或債券的安排

於年內任何時間內及年底，本公司或其任何控股公司、附屬公司或同系附屬公司概無參與訂立任何安排，以使董事可藉購入本公司或任何其他附屬公司的股份或債權證而取得利益。

### 重大投資或購入資本資產之未來計劃

截至2021年12月31日止年度，本集團並無任何重大投資（2020年：無）。於2021年12月31日，本集團並無其他有關重大投資或購入資本資產之具體計劃。

### 關連及關連方交易

截至2021年12月31日止年度，本公司並無重大關連交易或持續關連交易須遵守GEM上市規則第二十章下的申報、公告或獨立股東批准的規定。於本集團日常業務過程中進行的重大關連方交易詳情載於綜合財務報表附註34。然而，該等交易或獲豁免遵守GEM上市規則第二十章項下的申報、公告及獨立股東批准規定，或不屬GEM上市規則第二十章所界定的關連交易或持續關連交易。

# REPORT OF THE DIRECTORS

## 董事會報告

### COMPETITION AND CONFLICT OF INTERESTS

During the year, none of the Directors or controlling Shareholders or any of their respective close associates (as defined in the GEM Listing Rules) has any interest in a business which causes or may cause any significant competition with the business of the Group.

### 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 total issued Shares was at all times held by the public during the year and up to the date of this report. The Company has maintained a sufficient public float in compliance with the GEM Listing Rules.

### CORPORATE GOVERNANCE

A detailed report on corporate governance is set out on pages 27 to 43 of this report.

### AUDITOR

The consolidated financial statements of the Group for the year ended 31 December 2021 have been audited by Baker Tilly Hong Kong Limited. A resolution will be proposed to the forthcoming AGM to re-appoint Baker Tilly Hong Kong Limited as the auditor of the Company of the subsequent year.

By order of the Board

**China Netcom Technology Holdings Limited**  
**Sun Haitao**

*Chairman and Executive Director*

30 March 2022

\* *The English name(s) has/have been transliterated from its/their respective Chinese name(s) and is/are for identification only.*

### 競爭及利益衝突

年內，概無董事或控股股東或彼等各自的任何緊密聯繫人士（定義見GEM上市規則）在與本集團業務導致或可能導致重大競爭之業務中擁有任何權益。

### 充足公眾持股量

根據本公司從公開途徑所得之資料及就董事所知，公眾人士年內及直至本報告刊發日期一直持有本公司已發行股份總額不少於25%。本公司一直維持充足公眾持股量以符合GEM上市規則之規定。

### 企業管治

詳述企業管治之報告載於本報告第27至43頁。

### 核數師

本集團截至2021年12月31日止年度之綜合財務報表由天職香港會計師事務所有限公司審核。本公司在即將召開的股東週年大會上將提呈一項決議案，以續聘天職香港會計師事務所有限公司為本公司下屆核數師。

承董事會命

**中彩網通控股有限公司**

*主席兼執行董事*

**孫海濤**

2022年3月30日

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintaining high standards of corporate governance in order to uphold the transparency of the Group and safeguard the interests of the Shareholders.

The Corporate Governance Code (the “CG Code”) as set out in Appendix 15 to the GEM Listing Rules has been amended with effect from 1 January 2022. As this corporate governance report covers the year ended 31 December 2021, all the corporate governance principles and code provisions mentioned herein refer to those stated in the CG Code before the amendments, not the revised CG Code.

For the year ended 31 December 2021, the Company had applied and complied with all the code provisions in the CG Code except for the following:

#### CODE PROVISION A.2.1

Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Currently, the role of the chairman of the Board is performed by Mr. Sun. While this constitutes a deviation from code provision A.2.1 of the CG Code, the Board believes that this arrangement will not impair the balance of power and authority between the management of the Board and the day-to-day management of the Group’s business, given that: (i) decisions to be made by the Board require approval by at least a majority of the Directors and since the Board comprises three independent non-executive Directors out of five Directors, which is more than the GEM Listing Rules requirement of one-third, as such the Board believes there is sufficient check and balances in the Board; (ii) Mr. Sun and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of the Company and will make decisions for the Group accordingly; (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high calibre individuals who meet regularly to discuss issues relating to the operations of the Company; and (iv) the effective execution of strategic initiatives could be promoted and the flow of information between the Directors could be facilitated under the role of chairman of the Board performed by Mr. Sun.

### 企業管治常規

董事會致力於維持高標準的企業管治，以提高本集團的透明度及保障股東權益。

經修訂的GEM上市規則附錄十五所載之企業管治守則（「企業管治守則」）將於2022年1月1日生效。由於本企業管治報告涵蓋截至2021年12月31日止年度，本企業管治報告提及的所有企業管治原則和守則的條文是指經修訂前的企業管治守則，而非經修訂後的企業管治守則。

截至2021年12月31日止年度，本公司已應用及遵守企業管治守則之所有守則條文，惟下列情況除外：

#### 守則條文第A.2.1條

企業管治守則之守則條文第A.2.1條規定主席與行政總裁之角色應加以區分，不應由同一人兼任。

目前，董事會主席一職由孫先生擔任。儘管這會偏離企業管治守則的守則條文第A.2.1條，但董事會認為此安排將不會損害董事會管理與本集團日常業務管理的權力和職權之平衡，原因為：(i)董事會所作決定至少需要大多數董事批准，且董事會中的五名董事有三名獨立非執行董事，超過GEM上市規則規定的三份之一，董事會認為董事會內部有足夠的制衡作用；(ii)孫先生及其他董事意識到並承諾履行董事的誠信責任，這要求（其中包括）其為本公司利益及以本公司最佳利益行事，並將相應為本集團作出決定；(iii)權力和職權的平衡乃以董事會運作加以保障，而董事會由經驗豐富的優秀人員組成，該等成員定期開會討論與本公司經營有關的事宜；及(iv)孫先生擔任董事會主席一職可促進策略倡議的有效執行並促進董事之間的資訊溝通。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Although the appointment of the chief executive officer of the Company remains outstanding, the overall management of the Company is performed by Mr. Sun and Mr. Zhu Jianfei, and their respective areas of profession spearheaded the Group's overall development and business strategies.

The Company is still looking for a suitable candidate to fill the vacancy of the chief executive officer of the Company in order to comply with the CG Code.

### CODE PROVISION E.1.2

Code provision E.1.2 of the CG code stipulates that the chairman of the Board shall attend the annual general meeting. Mr. Sun, the chairman of the Board, was unable to attend the AGM held in 2021 due to unexpected business engagements.

However, Mr. Yu Tat Chi Michael, the chairman of the Audit Committee and a member of each of the Remuneration and Nomination Committee, took the chair of that AGM and Mr. Zhao Ke, the former executive Director, together with the representatives of the auditor of the Company, Baker Tilly Hong Kong Limited, were also present to answer questions from the Shareholders.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct for securities transactions by Directors (the "Code Of Conduct") which is on terms no less exacting than the Required Standard of Dealings against which issuers and their directors must measure their conduct regarding transactions in securities of their issuers. The Company has made specific enquiry with all Directors and has not been notified of any non-compliance with the Required Standard of Dealings and the Code Of Conduct by any of the Directors during the year.

### THE BOARD OF DIRECTORS AND MEETINGS

The Board comprised the following Directors during the year and up to the date of this report:

#### EXECUTIVE DIRECTORS

Mr. Sun Haitao (*Chairman*)  
Mr. Zhu Jianfei (appointed on 3 September 2021)  
Mr. Zhao Ke (resigned on 3 September 2021)

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Song Ke  
Mr. Wu Bo  
Mr. Yu Tat Chi Michael

儘管本公司行政總裁一職尚未獲委任，本公司之整體管理工作由孫先生及朱劍飛先生負責，彼等各自之專業領域有助提升本集團之整體發展及業務策略。

本公司仍在物色合適人選以填補本公司行政總裁之空缺以符合企業管治守則之規定。

### 守則條文第E.1.2條

企業管治守則條文第E.1.2條規定董事會主席應出席股東週年大會。董事會主席孫先生因有未能預計之商業事務未能出席於2021年舉行之股東週年大會。

然而，審核委員會主席兼薪酬及提名委員會委員余達志先生擔任該股東週年大會主席及前執行董事趙軻先生，連同本公司核數師天職香港會計師事務所有限公司之代表亦均已出席該大會，以回應股東之提問。

### 董事之證券交易

本公司已採納其條款不比交易標準守則列載董事於買賣其所屬發行人的證券時用以衡量其本身遵守的標準守則寬鬆之董事進行證券交易之必守標準守則（「標準守則」）。本公司已向全體董事作出特定查詢，並不知悉年內任何董事有違反交易標準守則之規定。

### 董事會及會議

年內及截至本報告日期，董事會包括下列董事：

#### 執行董事

孫海濤先生 (*主席*)  
朱劍飛先生 (於2021年9月3日獲委任)  
趙軻先生 (於2021年9月3日辭任)

#### 獨立非執行董事

宋柯先生  
吳波先生  
余達志先生

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The biographical details of the Directors are set out under the section headed "BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT" of this report.

董事履歷詳情載於本報告「董事及高級管理層履歷詳情」一節。

The Board meets regularly (at least four times a year at quarterly intervals) for reviewing and approving the financial and operating performance, considering and approving the overall strategies and policies of the Company. Additional meetings are convened as and when the Board considers necessary. The Directors attended those meetings in person, by phone or through other electronic means of communication. The attendance record of the meetings of the Directors in 2021 is set out below:

董事會定期會召開董事會會議（每年按季度召開至少四次），以審閱及批准本公司之財務及營運表現，考慮及批准本公司整體策略及政策。在董事會認為必要時會召開額外會議。董事親身、透過電話或其他電子通訊方式出席該等會議。每位董事於2021年之會議出席記錄載列如下：

### Attendance/Number of meetings entitled to attend

出席次數／有權出席會議數目

Name of Directors	Board Meeting	Audit Committee Meeting	Remuneration Committee Meeting	Nomination Committee Meeting	General Meeting
董事名稱	董事會會議	審核委員會會議	薪酬委員會會議	提名委員會會議	股東大會
<i>Executive Directors</i>					
<i>執行董事</i>					
Mr. Sun Haitao	3/4	–	0/1	0/1	0/1 <sup>(1)</sup>
孫海濤先生					
Mr. Zhu Jianfei <sup>(2)</sup>	1/1	–	–	–	–
朱劍飛先生 <sup>(2)</sup>					
Mr. Zhao Ke <sup>(3)</sup>	2/3	2/2	–	–	1/1
趙軻先生 <sup>(3)</sup>					
<i>Independent Non-executive Directors</i>					
<i>獨立非執行董事</i>					
Mr. Song Ke	4/4	5/5	1/1	1/1	0/1
宋柯先生					
Mr. Wu Bo	3/4	4/5	1/1	1/1	0/1
吳波先生					
Mr. Yu Tat Chi Michael	4/4	5/5	1/1	1/1	1/1
余達志先生					

*Notes:*

<sup>(1)</sup> Details of and reason for Mr. Sun's absence from the AGM are set out under the section headed "CODE PROVISION E.1.2" of this report.

<sup>(2)</sup> Appointed on 3 September 2021.

<sup>(3)</sup> Resigned on 3 September 2021.

*附註：*

<sup>(1)</sup> 孫先生缺席股東週年大會之詳情及原因載於本報告「守則條文第E.1.2條」一節。

<sup>(2)</sup> 於2021年9月3日獲委任。

<sup>(3)</sup> 於2021年9月3日辭任。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### RESPONSIBILITY OF THE BOARD AND DELEGATION OF MANAGEMENT FUNCTION

The Board has the overall responsibility for the stewardship of the Group, including the responsibilities for the adoption of long-term strategies and appointment and supervision of management to ensure that the operation of the Group is conducted in accordance with the objective of the Group. Execution of daily operational matters is delegated to the management.

Currently, Mr. Song Ke, Mr. Wu Bo and Mr. Yu Tat Chi Michael are the independent non-executive Directors (“INEDs”). All of them are under a term of service of three years commencing from the date of their respective appointments or the date of entering into their respective letter of appointments. All Directors, including the INEDs, are subject to retirement by rotation and re-election at the AGM in accordance with the Articles, provided that the appointment may be terminated by the Company or the Director concerned with a written notice pursuant to their respective service contracts and letter of appointments.

Save as otherwise disclosed under the section headed “BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT” of this report, there is no other relationship (including financial, business, family or other material/relevant relationships) among members of the Board. All of them are free to exercise their independent judgement during the year. The Company has received annual written confirmations from the INEDs in respect of their independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers the INEDs to be independent in accordance with the independence guidelines set out in the GEM Listing Rules.

### CONTINUOUS PROFESSIONAL DEVELOPMENT OF THE DIRECTORS

Pursuant to the code provision A.6.5 of the CG Code, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills. Each member of the Board received training on corporate governance, regulatory developments or other relevant topics during the year, and the Directors are continually updated on developments in the statutory and regulatory regime and the business environment to facilitate the discharge of their responsibilities. The Company Secretary has also prepared an induction training package for the newly appointed Director.

### 董事會的責任及管理職能的授權

董事會負有管理本集團之整體責任，包括負責採納長期策略以及委任及監督管理層，以確保本集團之運作按本集團之目標而進行。日常營運事項之執行授權予管理層處理。

目前，獨立非執行董事（「獨立非執行董事」）為宋柯先生、吳波先生及余達志先生。全部均有由其各自獲委任日期起或訂立其各自委任函日起生效，為期三年之委任函。所有董事（包括獨立非執行董事）均須根據細則於股東週年大會上輪值告退及膺選連任。惟本公司或有關董事根據其服務合約及委任函發出書面通知而終止任命除外。

除本報告「董事及高級管理層履歷詳情」一節之披露外，董事會成員之間並無任何其他關係（包括財務、業務、家屬或其他重大／相關關係）。年內彼等全部均可自由行使其獨立判斷權。本公司已接獲獨立非執行董事根據GEM上市規則第5.09條規定就彼等獨立性發出之書面年度確認書。本公司認為，根據GEM上市規則所載之獨立性指引，獨立非執行董事均屬獨立人士。

### 董事持續專業發展

根據企業管治守則之守則條文第A.6.5條，所有董事應參與持續專業發展，以發展及更新其知識及技能。年內，各董事會成員均曾接受企業管治、監管發展或其他相關事項的培訓，而董事亦將持續獲得有關法定和監管制度以及業務環境的最新消息，以協助履行彼等的職責。公司秘書亦為新委任之董事準備入職培訓材料。

# CORPORATE GOVERNANCE REPORT

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Details of trainings attended by each Director in continuous professional development during the year are set out below:

每位董事於年內曾參與之持續專業發展培訓詳情載列如下：

Name of Directors 董事名稱	Scope of Training 培訓範疇			
	Directors' duties 董事職責	Legal and regulatory updates 法律及監管更新	Business updates 業務更新	Corporate governance 企業管治
<i>Executive Directors</i> 執行董事				
Mr. Sun 孫先生	Yes 有	Yes 有	Yes 有	Yes 有
Mr. Zhu Jianfei <sup>(1)</sup> 朱劍飛先生 <sup>(1)</sup>	Yes 有	Yes 有	Yes 有	Yes 有
Mr. Zhao Ke <sup>(2)</sup> 趙軻先生 <sup>(2)</sup>	Yes 有	Yes 有	Yes 有	Yes 有
<i>INEDs</i> 獨立非執行董事				
Mr. Song Ke 宋柯先生	Yes 有	Yes 有	Yes 有	Yes 有
Mr. Wu Bo 吳波先生	Yes 有	Yes 有	Yes 有	Yes 有
Mr. Yu Tat Chi Michael 余達志先生	Yes 有	Yes 有	Yes 有	Yes 有

Notes:

<sup>(1)</sup> Appointed on 3 September 2021.

<sup>(2)</sup> Resigned on 3 September 2021.

附註：

<sup>(1)</sup> 於2021年9月3日獲委任。

<sup>(2)</sup> 於2021年9月3日辭任。

### CHAIRMAN AND CHIEF EXECUTIVE

The role of the chief executive of the Company is currently jointly taken up by Mr. Sun and Mr. Zhu Jianfei. The roles of the chairman of the Board and the chief executive of the Company are not separate, and are respectively exercised by Mr. Sun and by Mr. Sun and Mr. Zhu Jianfei jointly. For further details, please refer to the section headed "CODE PROVISION A.2.1" of this report.

### 主席及行政總裁

本公司行政總裁之職責目前由孫先生及朱劍飛先生共同承擔。董事會主席及本公司行政總裁之職責並無區分，且分別由孫先生及由孫先生和朱劍飛先生共同履行。更多詳情請見本報告「守則條文第A.2.1條」一節。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES

The Board has established the Nomination Committee, the Remuneration Committee and the Audit Committee (collectively, the “**Board Committees**”) in order to maintain a high level of corporate governance standard of the Company.

### AUDIT COMMITTEE AND ACCOUNTABILITY

The Audit Committee comprised three members and all members are INEDs. The Audit Committee is chaired by Mr. Yu Tat Chi Michael, with Mr. Song Ke and Mr. Wu Bo as members.

The primary duties of the Audit Committee are to make recommendations to the Board on the appointment, re-appointment and removal of the external auditor and to approve the remuneration and terms of engagement of the external auditor and assessing their independence and performance; review the Group’s financial information and compliance; and review the Group’s financial reporting system, risk management and internal control systems.

Summary of the work performed by the Audit Committee during the year:

- reviewed the audited consolidated financial statement, annual results announcement and the annual report for the year ended 31 December 2020;
- reviewed the unaudited consolidated financial statements for the three months, six months and nine months ended 31 March, 30 June and 30 September 2021, respectively;
- reviewed the financial reporting system, the risk management and internal control systems, and the effectiveness of the internal audit function;
- made recommendations to the Board on the re-appointment of the auditor of the Company; and
- discussed with the auditor of the Company the audit matters before the commencement of the audit work.

The Audit Committee held five meetings during the year. Individual attendance records of each member of the Audit Committee are set out on page 29 of this report.

### 董事委員會

董事會已成立提名委員會、薪酬委員會及審核委員會（統稱「**董事委員會**」），以保持本公司高水平之企業管治準則。

### 審核委員會及問責性

審核委員會由三名委員組成，所有委員均為獨立非執行董事。審核委員會主席為余達志先生，委員包括宋柯先生及吳波先生。

審核委員會之主要職責為負責就外聘核數師的委任、重新委任及罷免向董事會提供建議、批准外聘核數師的薪酬及聘用條款以及評估其獨立性及表現；審閱本集團的財務資料及其合規情況；及檢討本集團財務匯報系統、風險管理及內部監控系統。

年內審核委員會的工作概要：

- 審閱截至2020年12月31日止年度之經審核綜合財務報表、年度業績公告及年報；
- 審閱分別截至2021年3月31日、6月30日及9月30日止三個月、六個月及九個月之未經審核綜合財務報表；
- 審閱財務匯報系統、風險管理及內部監控系統，及內部審核功能的成效；
- 就重新委任本公司核數師向董事會提出建議；及
- 在審計工作開始前與本公司核數師討論審計事項。

年內，審核委員會已舉行五次會議。審核委員會各委員之個人出席記錄載列於本報告第29頁內。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Board Committees have adopted specific terms of reference clearly defining their respective powers and responsibilities. These committees are required by their terms of reference to report to the Board in relation to their decisions, findings or recommendations, and in certain specific situations, to seek the Board's approval before taking any actions. The Board reviews, on an annual basis, all delegations by the Board to each of the Board Committees to ensure that such delegations are appropriate and continue to be beneficial to the Group as a whole.

### AUDITOR'S REMUNERATION

For year ended 31 December 2021, the remuneration payable in respect of the audit and non-audit services rendered by the auditor of the Company are as follows:

Type of services 服務類型		Approximate amount 概約金額 (HK\$'000) (千港元)
Audit services	審計服務	1,000
Non-audit services	非審計服務	690

### NATURE OF NON-AUDIT SERVICES

The non-audit services provided by the auditor of the Company for the year ended 31 December 2021 include reviews of the Company's annual results announcement for the year ended 31 December 2021 and unaudited consolidated financial statements for the three months, six months and nine months ended 31 March, 30 June and 30 September 2021, respectively.

### DIRECTORS' AND AUDITOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for the preparation of financial statements which give a true and fair view of the state of affairs of the Group. In preparing such financial statements, it is fundamental that appropriate accounting policies are selected and applied consistently. The statement of the auditor of the Company about its reporting responsibilities on the consolidated financial statements is set out in the section headed "INDEPENDENT AUDITOR'S REPORT" of this report on pages 85 to 92.

董事委員會已採納清楚區分其權力及職責之指定職權範圍。職權範圍規定該等委員會就其決定、結論或推薦意見向董事會報告，並在若干特定情況下，在採取任何行動前尋求董事會之批准。董事會每年檢討董事會向各董事委員會之所有授權，以確保該等授權為合適並繼續對本集團整體有所裨益。

### 核數師酬金

截至2021年12月31日止年度，就本公司核數師提供之審計及非審計服務應付之酬金如下：

### 非審計服務性質

截至2021年12月31日止年度，本公司核數師提供之非審計服務包括審閱本公司截至2021年12月31日止年度之年度業績公告及分別截至2021年3月31日止三個月，6月30日止六個月及9月30日止九個月之未經審計綜合財務報表。

### 董事及核數師對財務報表之責任

董事知悉彼等就編製真實與公平反映本集團狀況之財務報表須承擔責任。在編製該等財務報表時，必須選取和貫徹採用合適的會計政策。本公司核數師就綜合財務報表申報責任之聲明載於本報告第85至92頁之「獨立核數師報告」一節。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### NOMINATION COMMITTEE

The Nomination Committee comprised four members and a majority of the members are INEDs. The Nomination Committee is chaired by Mr. Sun, the chairman of the Board and executive Director, with Mr. Song Ke, Mr. Wu Bo and Mr. Yu Tat Chi Michael as members.

The primary duties of the Nomination Committee are to review the structure, size and composition of the Board at least annually; identify individuals suitably qualified to become members of the Board, to assess the independence of the INEDs and make recommendation to the Board on relevant matters relating to the appointment or re-election of Directors.

Summary of the work performed by the Nomination Committee during the year:

- reviewed the structure, size and composition and diversity of the Board, and the board diversity policy (the “**Board Diversity Policy**”);
- reviewed the nomination policy and procedures for directorship during the year;
- assessed the independence of the INEDs;
- made recommendations to the Board on relevant matters relating to the re-election of Directors; and
- considered and made recommendations to the Board on the appointment of Mr. Zhu Jianfei as an executive Director.

The Nomination Committee held one meeting during the year. Individual attendance records of each member of the Nomination Committee are set out on page 29 of this report.

#### **Nomination Policy**

The Board has adopted a nomination policy (the “**Nomination Policy**”).

### 提名委員會

提名委員會由四名委員組成，大部份委員均為獨立非執行董事。提名委員會主席為董事會主席兼執行董事孫先生，委員包括宋柯先生、吳波先生及余達志先生。

提名委員會之主要職責為每年至少檢討董事會之架構、人數及組成一次；物色具備合適資格可擔任董事會成員的人選，評核獨立非執行董事的獨立性，以及就董事委任或重選之有關事宜向董事會提出建議。

年內提名委員會的工作概要：

- 檢討董事會之架構、人數及組成及董事會成員多元化，及董事會成員多元化政策（「**董事會成員多元化政策**」）；
- 檢討年內董事提名政策及程序；
- 評核獨立非執行董事之獨立性；
- 就重選董事之相關事宜向董事會提出建議；及
- 考慮提名委任朱劍飛先生為執行董事並就此向董事會提出建議。

年內，提名委員會已舉行一次會議。提名委員會各委員之個人出席記錄載列於本報告第29頁內。

#### **提名政策**

董事會已採納提名政策（「**提名政策**」）。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### *Summary of the Nomination Policy*

The Company embraced high transparency in the Board member selection process. The Nomination Policy is aimed to ensure the Board maintains a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. The Nomination Committee utilizes various methods for identifying director candidates, including recommendations from Board members, management and professional search firms. In addition, the Nomination Committee will consider director candidates properly submitted by the Shareholders. All director candidates are evaluated by the Nomination Committee based upon the director's qualifications, as stated in the Nomination Policy. While director candidates will be evaluated on the same criteria, the Nomination Committee retains the discretion to establish the relative weighting of such criteria, which may vary based on the composition, skill sets and experiences of the collective Board rather than on the individual candidate. The Nomination Committee has been delegated to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships. The Board is ultimately responsible for selection and appointment of new Directors.

### **Board Diversity Policy**

The Board has adopted the Board Diversity Policy and measurable objectives which are set for the purpose of implementing the Board Diversity Policy.

### *Summary of the Board Diversity Policy*

The Company recognised and embraced the benefits of having a diverse Board to enhance quality of its performance. The Board Diversity Policy aimed to set out the approach to achieve diversity on the Board. Selection of candidates for members of the Board will be based on a number of measurable objectives, including but not limited to skills, experience, knowledge, expertise, culture, independence, age and gender, and will take into full consideration of the Company's business scale and specific requirements from time to time. Currently, members of the Board have different business and professional backgrounds. The Nomination Committee is responsible for supervising the implementation of this policy and reviewing it, as appropriate, to ensure its effectiveness.

The Board and Nomination Committee have reviewed the Board Diversity Policy during the year to ensure its effectiveness and resolved that the diversity in the Board composition was in the interest of the Company.

### *提名政策概要*

本公司重視董事會成員甄選過程具高透明度。提名政策旨在確保董事會在技能、經驗和觀點多樣性上保持平衡以適應本公司的業務需求。提名委員會採用各種方法來識別董事候選人，包括來自董事會成員、管理層和專業獵頭公司的建議。此外，提名委員會將考慮由股東適當地提交的董事候選人。所有的董事候選人，均由提名委員會根據提名政策所述之董事資格進行評估。雖然董事候選人將按照相同的標準進行評估，但提名委員會保留酌情決定權，以確定此類標準的相對權重，這些標準可能會根據集體董事會的組成、技能和經驗而不是個別候選人而有所不同。提名委員會已獲委派以識別具備合適資格成為董事會成員的人士，並就已被提名擔任董事職位的人士進行甄選或向董事會提出建議。董事會最終負責甄選和任命新董事。

### **董事會成員多元化政策**

董事會已採納董事會成員多元化政策連同為執行董事會成員多元化政策而制定之可計量目標。

### *董事會成員多元化政策概要*

本公司承認並深信董事會成員多元化對提升公司之表現質素裨益良多。董事會成員多元化政策旨在列載為達致董事會成員多元化而採取之方針。甄選董事會成員之候選人會以多項可計量目標為基準，包括但不限於技能、經驗、知識、專才、文化、獨立性、年齡及性別，並充分考慮本公司的業務規模及不時的具體需要。目前董事會成員來自不同業務及專業背景。提名委員會負責監督該政策的執行情況，並在適當時候審查該政策，以確保該政策行之有效。

董事會及提名委員會已於年內檢討董事會成員多元化政策以確保其功效及認為董事會成員組合多元化是以本公司利益作為前提。

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As the board is currently composite with the single-gender. The Nomination Committee endeavor to look for different gender to join the Board in order to comply latest update of the GEM Listing Rules.

### REMUNERATION COMMITTEE

The Remuneration Committee comprised four members and a majority of the members are INEDs. The Remuneration Committee is chaired by Mr. Song Ke, with Mr. Sun, the chairman of the Board and an executive Director, Mr. Wu Bo and Mr. Yu Tat Chi Michael as members.

The primary duties of the Remuneration Committee are to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management remuneration; make recommendations to the Board on the remuneration packages of individual executive Directors and senior management, which include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment; consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.

Summary of the work performed by the Remuneration Committee during the year:

- reviewed the remuneration of the Directors;
- reviewed and made recommendations to the Board on the remuneration policy and structure for all Directors;
- assessed performance of the executive Directors and approve the terms of the executive Directors' service contracts;
- reviewed and made recommendations to the Board on the remuneration packages of individual executive Directors, INEDs and senior management; and
- considered and made recommendations to the Board on the remuneration package for Mr. Zhu Jianfei upon his appointment as an executive Director.

The Remuneration Committee held one meeting during the year. Individual attendance records of each member of the Remuneration Committee are set out on page 29 of this report.

由於董事會目前是由單一性別組成的。提名委員會努力尋找不同性別的人加入董事會，以符合GEM上市規則的最新規定。

### 薪酬委員會

薪酬委員會由四名委員組成，大部份委員均為獨立非執行董事。薪酬委員會主席為宋柯先生，委員包括董事會主席兼執行董事孫先生、吳波先生及余達志先生。

薪酬委員會之主要職責為就本公司所有董事及高級管理人員的全體薪酬政策及架構向董事會提出建議；向董事會建議個別執行董事及高級管理人員的薪酬待遇。此應包括非金錢利益、退休金權利及賠償金額（包括喪失或終止其職務或委任的賠償）；考慮同類公司支付的薪酬、須付出的時間及職責、以及本集團內其他職位的僱用條件。

年內薪酬委員會的工作概要：

- 審閱董事的薪酬；
- 審閱並就董事的全體薪酬政策及架構向董事會提出建議；
- 評估執行董事的表現及批准執行董事服務合約條款；
- 審閱並就個別執行董事、獨立非執行董事及高級管理人員的薪酬待遇向董事會提出建議；及
- 考慮朱劍飛先生獲委任為執行董事後之薪酬待遇並就此向董事會提出建議。

年內，薪酬委員會已舉行一次會議。薪酬委員會各委員之個人出席記錄載列於本報告第29頁內。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE FUNCTIONS

The Board recognises that the Directors are collectively responsible for the corporate governance duties. Pursuant to the code provision of D.3.1 of the CG Code, such duties include but are not limited to:

- developing and reviewing the Company's policies and practices on corporate governance and making recommendations to the Board;
- reviewing and monitoring the training and continuous professional development of the Directors and senior management;
- reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements;
- developing, reviewing and monitoring the Code Of Conduct and compliance manual (if any) applicable to employees and the Directors; and
- reviewing the Company's compliance with the CG Code and the disclosure in the corporate governance report.

During the year, the Board has reviewed and performed the abovementioned corporate governance functions.

### 企業管治職能

根據企業管治守則條文第D.3.1條，董事會確認董事集體負責企業管治職責，該職責包括但不限於：

- 制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；
- 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- 制定、檢討及監察僱員及董事的標準守則及合規手冊（如有）；及
- 檢討本公司遵守企業管治守則的情況及在企業管治報告內的披露。

年內，董事會已檢討及履行上述企業管治職能。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

Risks arise during the Group's pursuance of its long-term strategy and it is the Board's responsibility to evaluate and determine the nature and extent of risks that it is willing to take. The Board acknowledged it is responsible for the risk management and internal control systems of the Group including the task of reviewing such systems and ensuring their effectiveness. The Audit Committee assists the Board in carrying out its responsibilities and is also responsible for reviewing and monitoring the effectiveness of the Group's internal audit function.

The Group adopts the "three lines of defence" framework for effective risk management and follows The Committee of Sponsoring Organizations of the Treadway Commission ("COSO") Internal Control – Integrated Framework for the design, implementation and review of internal controls.

The Group's risk management and internal control systems are, however, designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

With respect to the handling and dissemination of inside information, the Company has formulated its guidelines including dissemination of information to state purpose and on a need-to-know basis, with an aim to ensure that the insiders abide by the confidentiality requirement and fulfill the disclosure obligation of the inside information.

The Board had performed an annual review on the effectiveness of the Group's risk management and internal control systems for the year ended 31 December 2021. The Board was of the view that throughout the year ended 31 December 2021, the financial reporting system and the risk management and internal control systems of the Group were adequate and effective.

The Board's annual review for the year ended 31 December 2021 also assessed the adequacy of the Group's resources, staff qualifications and experience, training programmes and budget of the accounting, internal audit and financial reporting functions. For this aspect, the Board was satisfactory. The Board was also not aware of any material internal control failings or weaknesses.

### 風險管理及內部監控

本集團於實現其長期策略時面臨不同風險，董事會有責任評估及釐定其願意承擔之風險性質及程度。董事會確認對本集團之風險管理及內部監控制度負上責任，包括檢討有關制度及確保其成效。審核委員會負責協助董事會履行其職責，並負責檢討及監察本集團內部審核職能之成效。

本集團實行「三道防線」框架以作有效風險管理，並遵守The Committee of Sponsoring Organizations of the Treadway Commission (「COSO」) 內部監控 – 綜合框架以制定、實行及檢討內部監控。

然而，本集團之風險管理及內部監控系統旨在管理而非消除不能達成業務目標的風險，並僅可對重大錯誤陳述或損失提供合理但並非絕對之保證。

關於內幕消息之處理及發放，本公司已制定相關指引，包括發放消息時列明其目的及以有需要知道該等資料作基礎，以確保內幕人士遵循保密要求及履行內幕消息之披露義務。

董事會已為本集團截至2021年12月31日止年度的風險管理及內部監控系統之有效性進行年度檢討。董事會認為截至2021年12月31日止年度的財務匯報系統，風險管理及內部監控系統充足及有效。

董事會於截至2021年12月31日止年度內之年度檢討亦已評估本集團在會計、內部審核及財務匯報職能方面的資源、員工資歷及經驗、培訓課程的預算之充足性。就此方面，董事會對結果滿意。董事會並不知悉內部監控存有任何重大失效或弱點。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Risk Management

The “three lines of defence” is the Group’s official organizational structure for carrying out its risk management activities, which includes the identification, assessment, monitoring and mitigation of risks.

#### ***The First Line of Defence – Daily Operation***

The first line of defence is represented by all functional departments responsible for the day-to-day operation and management of the Group. They are the risk owners that constantly encounter risks during their operation and mitigate them by following the Group’s policies and procedures. Risk owners are also responsible for designing and implementing internal controls related to their risks.

#### ***The Second Line of Defence – Risk Monitoring***

The second line of defence is mainly represented by the internal control team of the Group which takes up the role of risk management and monitoring. They holistically assess and identify the risks of the Group and evaluate the impact, formulate policies and procedures to mitigate those risks, and are also responsible for supervising the first line of defence in the improvement of internal controls.

#### ***The Third Line of Defence – Independent Assurance***

The third line of defence is represented by the Group’s internal audit team which performs regular internal audit. The internal audit team is highly independent and reports to both the Board and the Audit Committee directly. The primary task is to perform independent evaluation on the effectiveness of the Group’s risk management and internal control systems.

Outside the organization’s structure, the external auditor and other regulatory bodies supplement the three lines of defence to further strengthen the Group’s governance and controls.

### 風險管理

本集團採用「三道防線」為其正式架構以進行風險管理活動，包括識別、評估、監察及減輕風險。

#### ***第一道防線 – 日常運作***

第一道防線指負責本集團日常運作及管理之所有職能部門。彼等乃於營運中經常面臨風險及透過遵守本集團政策及程序減輕風險之風險持有者。風險持有者亦負責制定及執行其有關風險之內部監控。

#### ***第二道防線 – 風險監察***

第二道防線主要指負責風險管理及監察之本集團內部監控團隊。彼等全面評審及識別本集團之風險及評估其影響、制定政策及程序以減輕該等風險，亦負責監督第一道防線如何改善內部監控。

#### ***第三道防線 – 獨立保證***

第三道防線指進行定期內部審核之本集團內部審核團隊。內部審核團隊持有高度的獨立性，並直接匯報給董事會及審核委員會。其主要職責為對本集團風險管理及內部監控制度之有效性進行獨立的評估。

於組織架構外，外部核數師及其他監管機構為三道防線起補充作用，以進一步加強本集團之管治及監控。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

During the year, the Board had re-assessed the risks faced by the Group for which the Board considered to be significant. Below is a summary of the key risks of the Group to date along with the applicable risk mitigation responses.

### 1. Market Competition Risk

The Group's businesses face fierce market competition. China's technology industry is very dynamic and highly competitive. To ensure continual growth, the Group must constantly remain innovative, assess changing consumers' needs and provide in-demand services over its competitors. There is the risk that the Group is unable to maintain its edge and lose its market share. The Group has mitigated this risk by carrying out competitor analysis and benchmarking, and also by monitoring the market behavior constantly to timely react to market changes and disruption. Continuous devotion to product innovation and marketing enables the Group to meet customers' needs and scale up its businesses.

### 2. Government Policies and Regulations Risk

The Group's smart retail business, financial technology services business and lottery business belong to industries that are highly regulated by the PRC government. Participants in these industries have to adhere to strict regulations. As these industries grow and the regulatory landscape keeps on evolving, the PRC government often promulgates new measures and restrictions with which all participants have to cope. Failure to comply with these rules and regulations will lead to serious consequences including possibility of business termination. To mitigate this risk, the Group has maintained a strong team of lawyers to ensure the full compliance of laws and regulations. The Group also fosters close communication with the PRC government and remains vigilant in the latest regulatory updates.

年內，董事會已重新評估本集團所面對認為重大之風險。下文概述本集團迄今之主要風險及相關減輕風險對策。

### 1. 市場競爭風險

本集團業務面對激烈市場競爭。中國之科技產業正在不停轉變及競爭激烈。為確保持續增長，本集團須持續保持創新、評估不斷改變之客戶需求及比其他競爭者更能提供符合需求之服務。因此本集團面對着未能維持其優勢而失去市場份額之風險。為減輕此風險，本集團進行競爭者分析及基準分析、透過實時監察市場行為並及時回應任何市場變化或干擾。並且持續投入產品創新及市場推廣以迎合客戶需求及擴充業務。

### 2. 政府政策及法規風險

本集團之智慧零售業務、金融科技服務業務及彩票業務屬於受中國政府嚴格監管之行業。該等行業之參與者須遵守嚴格法規。隨着該等行業持續增長及監管環境不斷演變，中國政府會不時頒佈新措施及限制讓所有參與者遵從。未能遵守該等法例及法規將導致嚴重後果，包括業務終止的可能。為減輕此風險，本集團已維繫一強大的律師團隊，以確保全面遵守法例及法規。本集團亦與中國政府維持緊密聯繫及對最新監管發展保持警惕。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### 3. Information Security Risk

The Group's smart retail business, financial technology services business and lottery business serve the mass population and hence collect a lot of user's confidential information and sensitive data. These data and information must be well-secured and protected from theft, leakage and damage. Failure to do so will cause the Group to impair its reputation, lose businesses and even be prosecuted. The Group places a strong emphasis on information security and has a team of information security experts. A series of measures is implemented to ensure customers' data is secured, including regular testing of the Group's data system to eliminate any breaching loopholes, implementing content segregation and access authorization controls for sensitive data.

### Internal Control

The Group follows the principles and guidelines of COSO Internal Control – Integrated Framework in implementing its internal control system. The Group's internal control system includes a defined management structure with limits of authority, and standardized workflow procedures designed to help the Group to achieve its business objectives, protect its assets against unauthorised use or disposition, ensure the maintenance of proper accounting records for the provision of reliable financial information for internal use or for publication, and ensure compliance with relevant laws and regulations.

For the year ended 31 December 2021, the Group's internal audit team has carried out independent internal audit activities on the Group's major businesses. The Board and the Audit Committee have reviewed and monitored the Group's internal audit function and consider it to be effective.

### COMPANY SECRETARY

Mr. Lam Yu Hon is the company secretary of the Company. Mr. Lam has over 15 years of auditing and finance experiences from various international accounting firms and Hong Kong listed companies. He obtained a Master of Science degree in Professional Accounting and Corporate Governance and a Bachelor of Applied Science degree in Computer Engineering. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Association of Chartered Certified Accounts, a member of the Chartered Professional Accountants of British Columbia Canada, a Certified Internal Auditor and a Certified Treasury Professional. Mr. Lam is also the chief financial officer and the company secretary of 51 Credit Card.

### 3. 資訊安全風險

本集團之智慧零售業務、金融科技服務業務及彩票業務皆為大眾提供服務，因此收集大量客戶機密資料及敏感數據。該等數據及資料須受到妥善保存，以免遭受盜竊、洩漏及損毀。未能妥善保護數據資料將導致本集團聲譽受損、業務損失及甚至受到檢控。本集團強調資訊安全並具有信息安全團隊實行一系列措施以確保客戶數據受到保障，包括定期測試本集團之數據系統以消除任何漏洞，並就敏感數據實施內容分隔及存取授權監控。

### 內部監控

本集團遵從COSO內部監控的原則及指引一綜合框架來執行內部監控。本集團之內部監控系統包括清晰界定管理架構並嚴格限制職權，且有標準化之工作流程程序，以助本集團實踐業務目標；保障資產不會於未經授權情況下被使用或出售；維持妥善會計記錄，以提供可靠財務資料作內部或公開用途；以及確保符合有關法例及規例。

截至2021年12月31日止年度，本集團之內部審核團隊已為本集團的主要業務進行獨立內部審核。董事會及審核委員會已審閱及監察本集團的內部審核功能並認為它有成效。

### 公司秘書

林銳康先生是本公司之公司秘書。林先生擁有超過15年於多家國際會計師事務所及香港上市公司的核數及財務經驗。彼獲得專業會計與企業管治理學碩士學位及電腦工程應用科學學士學位。彼為香港會計師公會資深會員、特許公認會計師公會會員、加拿大英屬哥倫比亞特許專業會計師協會會員、註冊內部審計師及國際財資管理師。林先生現時亦擔任51信用卡之首席財務官兼公司秘書。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Mr. Lam is a full-time employee of the Group, and has day-to-day knowledge of the Company's affairs. For the year ended 31 December 2021, Mr. Lam took no less than 15 hours of relevant professional training as required by the GEM Listing Rules.

### SHAREHOLDERS' RIGHTS

#### PROCEDURES FOR THE SHAREHOLDERS TO CONVENE AN EXTRAORDINARY GENERAL MEETING ("EGM")

Pursuant to article 58 of the Articles, 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 Company Secretary, to require an EGM to be called by the Board for the transaction of any business specified in such requisition.

Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one 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 to convene such meeting shall be reimbursed to the requisitionist(s) by the Company.

#### PROCEDURES FOR THE SHAREHOLDERS TO PUT THEIR ENQUIRIES TO THE BOARD

The Company is committed to a policy of open and regular communication and reasonable disclosure of information to the Shareholders. The Company delivers quarterly, interim and annual reports and publication of the quarterly, interim and annual results announcements and other required disclosures of information on the websites of the Stock Exchange and the Company to all the Shareholders.

The Company endeavours to maintain two-way communications with the Shareholders through various channels. The Shareholders are encouraged to put their enquiries about the Group through the Company's email at 80711R@u51.com or by mail to the address of the Company's principal place of business in Hong Kong at Office 2401A on 24th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong. All the enquiries will be dealt with in a timely manner.

林先生為本集團全職僱員，並熟知本公司的日常事務。截至2021年12月31日止年度，林先生已根據GEM上市規則的規定參與不少於15小時的相關專業培訓。

### 股東權利

#### 股東召開股東特別大會(「股東特別大會」)之程序

根據細則第58條，任何一位或以上於遞呈要求當日持有不少於有權於本公司股東大會上投票之本公司繳足股本十分之一之股東，均有權隨時透過向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會以處理上述要求中列明之任何事宜。

有關大會須於遞呈要求後兩個月內舉行。倘遞呈後21日內董事會未有召開大會，則遞呈要求之人士可自行以相同方式召開大會，而本公司須向提請要求之人士補償因董事會未有召開大會而產生之所有合理開支。

#### 股東向董事會提出查詢之程序

本公司致力實施與其股東公開及定期交流，並向彼等合理披露資料之政策。本公司向全體股東寄發季度、中期及年度報告，並於聯交所及本公司網站刊登季度、中期及年度業績公告及其他須予披露資料。

本公司致力透過多種渠道與股東維持雙向溝通。歡迎股東提出有關本集團之查詢，方法為向本公司發出電郵(80711R@u51.com)或郵寄至本公司香港主要營業地點香港金鐘道89號力寶中心1座24樓2401A室。所有查詢將會被及時處理。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Shareholders are also encouraged to attend the AGM and EGM and to put their enquiries to the Board directly. Notices are duly circulated to the Shareholders in order to ensure each Shareholder is informed to attend the AGM and EGM. The Shareholders' enquiries will be responded in a prompt manner at the aforesaid meetings. Pursuant to the GEM Listing Rules, voting by poll is mandatory at all general meetings.

The detailed procedures for conducting a poll are set out in the proxy forms and will be explained by the chairman of each of the AGM and EGM orally at the beginning of the aforesaid meetings. The poll results will be posted on the websites of the Stock Exchange and the Company after the AGM and EGM.

### PROCEDURES FOR PUTTING FORWARD PROPOSALS AT SHAREHOLDERS' MEETINGS

Shareholders who wish to make proposals or move a resolution are encouraged to convene an EGM in accordance with the section headed "PROCEDURES FOR THE SHAREHOLDERS TO CONVENE AN EXTRAORDINARY GENERAL MEETING ("EGM")" above.

### INVESTOR RELATIONS

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to the Shareholders and public investors.

The Company regularly updates the Shareholders on its latest business developments and financial performance through its annual, interim and quarterly reports. The website of the Company ([www.irasia.com/listco/hk/chinanetcom](http://www.irasia.com/listco/hk/chinanetcom)) provides an effective communication platform to the public and the Shareholders.

For the year ended 31 December 2021, there is no significant change in the Company's memorandum of association and the Articles.

The Company has in place the shareholders' communication policy which sets out the policies in relation to communication with the Shareholders. Such policy which is published on the website of the Company shall be reviewed by the Board on a regular basis to ensure its effectiveness.

本公司亦鼓勵股東出席股東週年大會及股東特別大會，並直接向董事會提出查詢。本公司會向股東正式寄發通知，以確保各股東在知情的情況下出席股東週年大會及股東特別大會。股東提出之查詢將於上述大會上獲得迅速答覆。根據GEM上市規則，所有股東大會必須以投票方式進行表決。

進行投票表決之詳細程序載於代表委任表格，並將分別由股東週年大會及股東特別大會之主席於上述大會開始時口頭闡述。投票結果將於股東週年大會及股東特別大會後於聯交所及本公司網站發佈。

### 在股東大會提出建議的程序

本公司鼓勵有意提出建議或決議案的股東按照上文「股東召開股東特別大會(「股東特別大會」)之程序」一節召開股東特別大會。

### 投資者關係

本公司相信，維持高透明度是提升投資者關係之關鍵，並致力保持向股東及公眾投資者公開及適時披露公司資料之政策。

本公司透過其年度、中期及季度報告定期向股東更新其最新業務發展和財務表現。本公司之網站([www.irasia.com/listco/hk/chinanetcom](http://www.irasia.com/listco/hk/chinanetcom))已為公眾人士及股東提供一個有效的溝通平台。

截至2021年12月31日止年度，本公司的組織章程大綱及細則並無重大變動。

本公司制訂股東通訊政策並登載於本公司網站，訂明有關與股東溝通的政策，並由董事會定期檢討，以確保其成效。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### APPROACH

The Group is committed to promoting the transparency of operations and creating positive impacts on the environment and society in which it operates, and maintaining good communication with the stakeholders.

The results of the Environmental, Social and Governance (“ESG”) review shown in this ESG Report (the “ESG Report”) demonstrate the importance of environmental protection that the Group places on top of its business development targets, and explain how the Group seeks to continually improve its ESG strategy. The ESG Report also illustrates the focus of the Group’s resources utilized for its core operations, which allows the Company to continuously create value for the stakeholders.

### ABOUT THIS REPORT

#### Report Profile

The ESG Report focuses on the Group’s main operations in the PRC and Hong Kong and covers the period from 1 January to 31 December 2021 (the “Reporting Period”), which is consistent with the financial year covered by the 2021 annual report of the Group. It describes the Group’s progress towards the goal of creating sustainable value for the Shareholders and other stakeholders. During the process of preparing the ESG Report, the Group has conducted thorough review and evaluation of the existing ESG practices with the aim of achieving better performance results in the future.

### 方法

本集團致力於提升營運透明度，對其經營所處之環境及社會創造正面影響以及與持份者保持良好溝通。

本環境、社會及管治（「環境、社會及管治」）報告（「環境、社會及管治報告」）所載環境、社會及管治的審查結果足以證明本集團竭力達成業務發展目標之外，亦重視環境保護，並闡釋本集團尋求持續改善其環境、社會及管治策略之方法。環境、社會及管治報告亦說明本集團於核心業務使用其資源之主要範疇，以令本公司能夠持續不斷為持份者創造價值。

### 關於本報告

#### 報告概況

環境、社會及管治報告專注於本集團於中國及香港之主要業務，其涵蓋自2021年1月1日起至12月31日止期間（「報告期間」），這與本集團2021年年度報告所涵蓋的財政年度一致。其闡述本集團實現為股東及其他持份者創造可持續價值之目標進展。於編製環境、社會及管治報告之過程中，本集團於現時之環境、社會及管治常規上進行了全面的檢討及評估，期望日後取得更佳表現。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Reporting Boundary

The ESG Report contains information that is material which allows the readers to understand the Group's ESG practices and performance in its daily operations in the PRC and Hong Kong.

The scope of the ESG Report covers all subsidiaries listed in the financial statements during the Reporting Period, which include four business segments in the PRC and Hong Kong.<sup>(Note)</sup>

- **Smart Retail Business**  
Engages in the provision of new retail digital transformation solutions and new retail integrated software service platform, and extended services
- **Financial Technology Services Business**  
Engages in the provision of financial technology services, such as credit facilitation and post-origination services
- **Sports Training Business**  
Engages in the provision of sports training services
- **Lottery Business**  
Engages in the development of computer systems and provision of technical consultancy services

### 報告範圍

環境、社會及管治報告載有對讀者了解本集團於中國及香港日常營運中之環境、社會及管治常規及表現而言屬重要之資料。

環境、社會及管治報告的範圍涵蓋於報告期間名列在財務報表的所有附屬公司，包括於中國及香港的四個業務分類：<sup>(附註)</sup>

- **智慧零售業務**  
從事提供新零售數字化轉型解決方案及新零售一體化軟件服務平台以及延伸服務
- **金融科技服務業務**  
從事提供金融科技服務，例如信貸撮合及貸後服務
- **體育訓練業務**  
從事提供體育訓練服務
- **彩票業務**  
從事電腦系統開發及提供技術諮詢服務

*Note: Apartment Leasing Business was ceased at the end of 2020, and thus the report scope has changed from five business segments to four business segments during the Reporting Period.*

*附註：公寓租賃業務已於2020年底終止，因此，報告期間的報告範圍由五個業務分類變為四個業務分類。*



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Preparation Basis of the ESG Report

The ESG Report is prepared in accordance with the ESG Reporting Guide (the “**Guide**”) as set out in Appendix 20 to the GEM Listing Rules has complied with all provisions of “Mandatory Disclosure Requirements” and “Comply or Explain”, as well as the reporting principles of materiality, quantitative, balance and consistency. In preparing the ESG Report, the Group has adopted the international standards and emission factors specified in the guidance materials on ESG issued by the Stock Exchange for computing the relevant key performance indicators (“**KPIs**”), and there is no change from previous year in the way the ESG Report has been prepared. The application of materiality is detailed in the section headed “Materiality Assessment” of this ESG report.

In order to comply with the disclosure obligations of “comply or explain” provisions, this ESG Report has outlined the overall Group’s performance in environmental protection, human resources, operating practice and community involvement during the Reporting Period. The Guide for the ESG Report from page 72 to 84 is provided for cross-referencing purpose.

### Source of Data and Reliability Statement

The information disclosed in the ESG Report are from the Group’s internal documents, statistical reports and relevant public materials. The Group undertakes that the ESG Report does not contain any false information, misleading statement or material omission, and takes responsibilities for the contents hereof as to the authenticity, accuracy and completeness.

### Contact Us

The Group attaches great importance to readers’ valuable opinions. Should you have any questions or suggestions about the ESG Report, please contact the Group via:

E-mail: 80711R@u51.com

Address: Office 2401A on 24th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong

### 環境、社會及管治報告之編製基準

環境、社會及管治報告乃根據GEM上市規則附錄二十所載之環境、社會及管治報告指引（「指引」）編製，並已遵循所有「強制披露規定」及「不遵守就解釋」條文，以及重要性、量化、平衡及一致性匯報原則。於編製環境、社會及管治報告時，本集團已採納聯交所發佈的有關環境、社會及管治的指引材料所載之國際標準及排放系數，以計算有關關鍵績效指標（「**關鍵績效指標**」），編製環境、社會及管治報告的方式較去年並無變動。對重要性的應用詳述於本環境、社會及管治報告「重要性評估」一節。

為符合「不遵守就解釋」條文之披露責任，本環境、社會及管治報告已概述本集團於報告期間在環境保護、人力資源、營運常規及社區參與等方面之整體表現。於第72至84頁的環境、社會及管治報告指引乃供相互參照之用。

### 數據來源及責任聲明

環境、社會及管治報告所披露之資料來自本集團內部文件、統計報告及有關公開材料。本集團承諾環境、社會及管治報告不存在任何虛假資料、誤導性陳述或者重大遺漏，並對其內容的真實性、準確性及完整性承擔責任。

### 聯繫我們

本集團高度重視讀者的寶貴意見。倘閣下對環境、社會及管治報告有任何疑問或建議，請通過以下方式聯繫本集團：

電郵：80711R@u51.com

地址：香港金鐘道89號力寶中心1座24樓2401A室

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### STAKEHOLDERS OF THE GROUP

The Group is actively looking for every opportunity to understand and engage the stakeholders to ensure that improvement of the products and services can be implemented. The Group strongly believes that the stakeholders play a crucial role in sustaining the success of business.

### 本集團之持份者

本集團積極尋求每個機會，以了解及與持份者溝通，確保可改善產品及服務。本集團深信持份者對業務持續取得成功而言擔當重要角色。

Stakeholders 持份者	Areas of concern 關注範疇	Communication and responses 溝通及回應
Stock Exchange 聯交所	Compliant with GEM Listing Rules, and timely and accurate disclosures. 遵守GEM上市規則以及適時準確作出披露。	Meetings, training, workshops, website updates and announcements. 會議、培訓、進修、網站更新及公告。
Government and regulatory authorities 政府及監管機構	Compliant with laws and regulations, prevention of tax evasion and social welfare. 遵守法律及法規、避免逃稅及社會福利。	Interaction and visits, government inspections, tax returns and other information. 互動及探訪、政府審查、稅表及其他資料。
Suppliers 供應商	Payment schedule and stable demand. 付款時間表及穩定需求。	Site visits. 現場參觀。
Investors 投資者	Corporate governance, business strategies and performance, and investment returns. 企業管治、業務策略及表現以及投資回報。	Interviews, Shareholders' meetings, financial reports and operational reports for investors, media and analysts. 面談、股東大會、向投資者及媒體及分析師提供財務報告及營運報告。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Stakeholders 持份者	Areas of concern 關注範疇	Communication and responses 溝通及回應
Media and Public 媒體及公眾	Corporate governance, environmental protection and human rights. 企業管治、環保及人權。	Announcements, quarterly, interim and annual reports of the Company. 本公司之公告、季度報告、中期報告及年度報告。
Customers 客戶	Product and service quality, delivery schedule, reasonable prices, service value and personal data protection. 產品及服務質量、交付時間表、合理價格、服務價值及個人資料保護。	After-sales services. 售後服務。
Employees 僱員	Rights and benefits, employees' compensation, training and development, working hours, working environment, labour protection and work safety. 權利及福利、僱員補償、培訓及發展、工時、工作環境、勞工保障及工作安全。	Training, interviews with employees, internal memoranda and employees' suggestion boxes. 培訓、與僱員面談、內部備忘錄及僱員意見箱。
Community 社區	Community environment, employment and community development, and social welfare. 社區環境、僱傭及社區發展以及社會公益。	Community activities, employee voluntary activities, and community welfare subsidies and donations. 社區活動、僱員義工活動以及社區公益資助及捐贈。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ESG MANAGEMENT

The Group looks at issues that may have a reputational impact on, or that may pose a risk to, the Group in short-, medium- or long-term. Issues that are important to the stakeholders, including but not limited to, customers and employees, as well as non-governmental organizations, are also crucial to the Group. All potential issues are covered and evaluated in the annual risk assessment. The Group is positive in developing opportunities with a focus on work ethics to ensure that the success in business development is sustainable with the benefits to be passed on to the employees, the customers and the environment.

Integration of sustainability into the business strategies as well as daily operations of the Company is a must to pursue the business model. To deal with the ESG issues effectively, understanding of, and interaction with, the employees, customers and other stakeholders are of the highest priority. The Group believes that effective management of the ESG issues is important to long-term success in the rapidly changing world. With a thorough understanding of the ESG risks and opportunities, the Group will be better positioned in allocating resources to reduce and recycle different kinds of waste, and responding to the increasing demand for higher standards of waste treatment by the regulators.

The Group is confident that as part of the business decision-making process, by involving all relevant stakeholders in the ESG management process, the ESG issues will be monitored closely, and the long-term success of the Group will be assured.

### 環境、社會及管治之管理

本集團關注在中短期或長遠而言對本集團之信譽可能造成的影響，或甚至令本集團承擔風險之事宜。本集團亦非常重視對持份者，包括但不限於客戶及僱員，以及非政府組織而言攸關重要之事宜。年度風險評估已涵蓋及評估所有潛在問題。本集團積極開拓發展機會，同時秉持職業道德，以確保本集團實現成功的可持續業務發展，亦令僱員、客戶及環境受惠。

為實現業務模式，可持續性在本公司之業務策略及日常營運中不可缺少。為了有效處理環境、社會及管治事宜，了解僱員、客戶及其他持份者及與彼等互動是首要任務。本集團相信，環境、社會及管治事宜之有效管理對在瞬息萬變之世界裏取得長遠成功而言是十分重要。透過全面了解環境、社會及管治的風險及機會，本集團將在分配資源方面具備更佳優勢，以減少及回收不同類別之廢棄物，並可配合監管機關就廢棄物處理推陳出新之更高標準。

本集團充滿信心，作為業務決策過程之一部份，透過於環境、社會及管治之管理過程中使所有相關持份者參與其中，本集團將能夠密切監控環境、社會及管治事宜，並確保本集團之長遠成功。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The sustainability strategy of the Group in the following aspects applies to all the work streams:

- to promote environmental sustainability;
- to attract, retain and support employees;
- to engage with stakeholders;
- to promote sustainability of local communities;
- to strengthen community relations; and
- to grow suppliers' commitment.

### ESG Governance Structure

To facilitate an effective management of the ESG issues, the Group has established a governance structure. The Board has an overall responsibility for overseeing the Group's ESG-related risks and opportunities, establishing and adopting the ESG-related strategies and targets of the Group including setting KPI for environmental-related issues, setting higher standards of energy efficient measures and waste treatment, reviewing the Group's performance annually against the ESG-related targets, and revising the ESG-related strategies as appropriate if significant variance from the ESG-related target is identified. The Group has set up an ESG working group which includes the Director, the financial controller and the senior manager of the Group to support the Board in implementing ESG-related strategies and targets, and promoting the implementation of measures in relation to the ESG issues identified.

本集團於以下各方面之可持續性策略適用於所有工作範疇：

- 促進環境可持續性；
- 吸引、挽留及支持僱員；
- 與持份者溝通；
- 促進地方社區的可持續性；
- 鞏固社區關係；及
- 增加供應商之承諾。

### 環境、社會及管治治理架構

為有效管理環境、社會及管治事宜，本集團已成立管治架構。董事會全面負責監督本集團的環境、社會及管治相關風險及機會、制定及採納本集團的環境、社會及管治相關策略及目標，包括為環境相關事宜制定關鍵績效指標、為節能措施及廢棄物處理制定更高的標準、每年根據環境、社會及管治相關目標檢討本集團的表現，以及在發現與環境、社會及管治相關目標有明顯差異的情況下適當地修訂環境、社會及管治相關策略。本集團已成立環境、社會及管治工作組，其中包括董事、本集團財務總監及高級經理，以支持董事會執行環境、社會及管治相關策略及目標，以及促進實行所識別的環境、社會及管治相關事宜的措施。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Based on the set goals and targets, the Board will continue to review the Group's progress in relation to ESG issues in order to build a more sustainable business and bring greater benefits for the society as a whole.

董事會將繼續根據所設定的目的及目標審查本集團環境、社會及管治相關事宜的進展，以打造可持續業務並為整個社會帶來更多利益。

### Board 董事會

- The Board is responsible for the overall decision making process and overseeing the formulation, administration, and assessment of the ESG system.
- 董事會負責整體決策、監督環境、社會及管治系統的制定、管理及評估。

### ESG Working Group 環境、社會及管治工作組

- The ESG working group is responsible for assisting the Board in managing and monitoring the ESG matters on a daily basis.
- 環境、社會及管治工作組負責協助董事會每日管理及監察環境、社會及管治事宜。

### Functional Departments 職能部門

- Functional departments are responsible for the execution of measures to achieve the preset ESG related strategies and targets.
- 職能部門負責執行措施，以實現預設的環境、社會及管治相關策略及目標。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Materiality Assessment

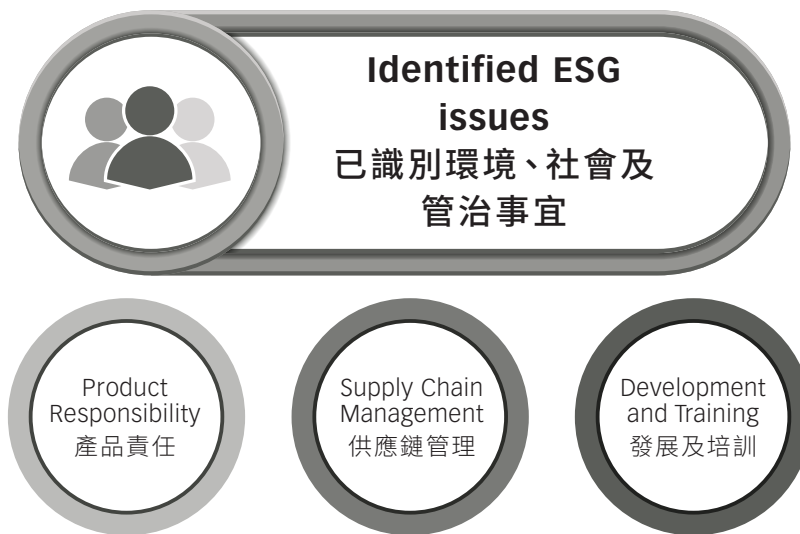
The Group has identified ESG issues that have potential or actual impact on its sustainable development from various sources, such as issues identified in previous ESG reports, internal policies, industry trends and the Sustainability Accounting Standards Board's Materiality Map<sup>(Note)</sup>. The ESG issues have been analysed with reference to an array of factors, including the Group's overall strategy, development, and goals and targets. The Group has conducted a materiality assessment to rate the identified ESG issues that are pertinent to its business and stakeholders, and their respective levels of impact.

The table below summarises the results of the materiality assessment on the identified ESG issues:

### 重要性評估

本集團已識別來自各種材料對其可持續發展有潛在或實際影響的環境、社會及管治事宜，例如於先前環境、社會及管治報告中明確的事宜、內部政策、行業趨勢及永續會計準則委員會的重要性圖譜<sup>(附註)</sup>。在參考一系列因素（包括本集團的整體策略、發展以及目的及目標）後，已進行對環境、社會及管治事宜的分析。本集團對與其業務及持份者有關的已識別環境、社會及管治事宜已進行重要性評估及彼等各自之影響水平進行評級。

下表總結對已識別的環境、社會及管治事宜進行實質性評估的結果：



The material ESG issues are considered as those which have or may have a significant impact on:

- the various branches of the Group in the PRC and Hong Kong;
- the current and future environment and/or society;
- the Group's financial and/or operational performance; and
- the stakeholders' assessments, decisions and actions.

重要之環境、社會及管治事宜為對以下各方面造成或可能造成重大影響之事宜：

- 本集團於中國及香港之各辦事處；
- 現時及未來之環境及／或社會；
- 本集團之財務及／或營運表現；及
- 持份者之評估、決策及行動。

Note: Sustainability Accounting Standards Board's Materiality Map, <https://materiality.sasb.org/>

附註：永續會計準則委員會的重要性圖譜，<https://materiality.sasb.org/>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### A. ENVIRONMENTAL Overview

Sustainable environment is the foundation for long-term economic and social prosperity. The Group believes that sustainability represents not just an ethical obligation, but also a gateway to the business success. Therefore, the Group prioritizes environmental protection, strives to mitigate any undesirable impact on the environment and continues to contribute to sustainable development.

In order to achieve this, the Group closely monitors the rates of emissions, waste generation and resources consumption to achieve the environmental goals of the Group. To present a comprehensive emission overview, we compared the emission figures and relevant intensities of the Reporting Period to the year ended 31 December 2020.

#### Compliance and Grievance

During the Reporting Period, the Group complied with all relevant environmental laws and regulations that have significant impacts, including but not limited to, the Waste Disposal Ordinance (Cap. 354 of the Laws of Hong Kong), Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》) and Water Pollution Prevention and Control Law of the People's Republic of China (《中華人民共和國水污染防治法》). During the Reporting Period, there were no non-compliance incidents or grievances noted by the Group in relation to environmental issues.

### A. 環境 概覽

可持續發展之環境是經濟及社會長期繁榮之基礎。本集團認為，可持續發展不僅是一種道德義務更是業務成功的途徑。因此，本集團將環境保護置於首位，務求減低對環境造成任何負面影響，並繼續為可持續發展作出貢獻。

為達成此目標，本集團密切監察排放、廢棄物產生以及資源消耗率，以實現本集團之環保目標。為呈列全面排放概況，我們將報告期間的排放數據及相關密度與截至2020年12月31日止年度之情況進行比較。

#### 合規及申訴

於報告期間，本集團遵守對其有重大影響之所有相關環保法律及法規，包括但不限於香港法例第354章《廢物處置條例》、《中華人民共和國環境保護法》及《中華人民共和國水污染防治法》。於報告期間，本集團並不知悉與環保事宜有關的不合規事件或申訴。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### A1. Emissions

#### *Air Emissions*

Due to the nature of the Group's core business activities, it does not own or control any stationary or mobile source that involve fuel consumption. Thus, no air emission was generated during the course of its daily operations.

#### *Greenhouse Gas Emissions*

During the Reporting Period, the Group produced approximately 76.23 tonnes of Carbon Dioxide (2020: approximately 51.15 tonnes) and approximately 1.12 tonnes of Carbon Dioxide per capita (2020: approximately 0.58 tonnes per capita). The emission of greenhouse gas results principally from the consumption of electricity, which is considered as Scope 2 indirect emission. As aforementioned, the Group does not own or control any stationary or mobile source that involve fuel consumption. Hence, there is no Scope 1 direct greenhouse gas emission generated by the Group. The increase is mainly due to the PRC office for smart retail business was in full operation during the Reporting Period. To uphold the principles of sustainable development, the Group is committed to reducing or maintaining the total greenhouse gas emission intensity between 90% to 120% of the level of baseline year ended 31 December 2021 in the next reporting period.

Although the greenhouse gas emission is immaterial which is from normal consumption of electricity as mentioned above, the Group strives to achieve environment sustainability and has implemented various mitigating measures stated in the section headed "Energy and Water Consumption".

### A1. 排放物

#### *氣體排放*

由於本集團核心業務活動的性質，其並無擁有或控制任何涉及燃料消耗之固定源或流動源，故其日常營運過程中並無任何氣體排放。

#### *溫室氣體排放*

於報告期間，本集團產生了約76.23噸二氧化碳（2020年：約51.15噸）及約人均1.12噸二氧化碳（2020年：約人均0.58噸）。溫室氣體排放主要來自電力消耗，其屬於範圍2間接排放。如前所述，本集團並無擁有或控制任何涉及燃料消耗之固定或流動源。因此，本集團並無產生範圍1的直接溫室氣體排放。增加的主要原因為於報告期間智能零售業務的中國辦公室已全面投入使用。為堅持可持續發展原則，本集團承諾在下一個報告期間將溫室氣體總排放密度降低或維持在截至2021年12月31日之基準年度水平之90%至120%之間。

儘管上述溫室氣體之排放乃來自正常的電力消耗且並不重大，本集團努力實現環境的可持續發展，並採取「能源及水消耗」一節中所述的各種緩解措施。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Details of the emissions are shown in the following table:

排放詳情載於下表：

### KPI A1.2 關鍵績效指標A1.2

#### Total Greenhouse Gas Emissions 溫室氣體總排放量

Emission Indicators 排放指標	Source 來源	2021 2021年 (approximately) (約)	2020 2020年 (approximately) (約)	Emission Type 排放類別	2021 2021年 (approximately) (約)	2020 2020年 (approximately) (約)
<b>Scope 2: Energy Indirect Emissions</b> 範圍2：間接能源排放						
	Unit of electricity consumed 消耗電力單位	119,040.49 kWh 119,040.49千瓦時	63,906.88 kWh 63,906.88千瓦時	Carbon Dioxide 二氧化碳	76.23 tonnes 76.23噸	51.15 tonnes 51.15噸
<b>Total amount of carbon dioxide produced during the Reporting Period:</b> 於報告期間所產生之二氧化碳總量：					76.23 tonnes 76.23噸	51.15 tonnes 51.15噸
<b>Total amount of carbon dioxide produced per capita during the Reporting Period:</b> 於報告期間所產生之人均二氧化碳總量：					1.12 tonnes 人均1.12噸	0.58 tonnes 人均0.58噸

#### Notes:

As the data of paper waste disposed is considered as immaterial, it has not been included in the KPI since the financial year of 2020.

The Group accounts for Scope 2 carbon emission (indirect emission from consumption of purchased electricity) only. The latest national emission factor for the Mainland China issued by Ministry of Ecology and Environment of the PRC, and the latest emission factor of HK Electric as published in the HK Electric Sustainability Report 2020 are adopted.

#### 附註：

由於棄置的廢紙數據被認為並不重大，因此自2020年財政年度起未被納入關鍵績效指標。

本集團僅核算範圍2的碳排放(因消耗外購電力產生的間接排放)。採用中國生態環境部發佈之中國大陸最新國家排放系數，以及港燈電力2020年可持續發展報告所公佈港燈電力最新排放系數。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ***Hazardous and Non-hazardous Wastes***

The Group did not produce any hazardous waste during the course of its daily operations.

Office general refuse including waste paper, and other general disposal of food packaging and beverage cans and bottles are the main source of non-hazardous waste which are handled properly on a daily basis to maintain hygiene in workplace. The said waste is minimal in quantity and therefore no relevant data is collected. Nevertheless, the Group has implemented various waste-reduction measures to further reduce the waste generated from day-to-day work activities and advocates the idea of green and sustainable working environment and adopted the “4R” principle – reduce, reuse, recycle and recover, to minimise the generation of wastes. The measures include encourage the employees to divide the wastes into recyclable and non-recyclable, adopt double-sided printing, reuse single-sided paper for photocopying or printing of draft documents, recycle paper after checking there is no confidential or sensitive information, and use online communication over paper where appropriate.

### **A2 & A3. Use of Resources, and Environment and Natural Resources**

#### ***Energy and Water Consumption***

Environmental sustainability is the key to the long-term development of the Group. Thus, the Group always aspires to promote sustainability and strives to minimize resources wastage. The Group has established the “Smart Usage of Electricity, Water and Paper Rules” to promote efficient resources consumption. The aforementioned rules have set out clear guidelines on adopting green practices, including but not limited the guidelines of energy saving, water saving and paper saving.

### ***有害及無害廢棄物***

本集團於其日常營運過程中並無產生任何有害廢棄物。

辦公室的一般垃圾，包括廢紙以及其他一般食品包裝與飲料瓶罐的棄置，是無害廢棄物的主要來源，該等廢棄物每天獲妥當處理以維持工作場所的衛生。上述廢棄物量較少，因此並無收集相關數據。儘管如此，本集團已實施多項減廢措施，以進一步減少日常工作活動產生的廢物量，並倡導綠色及可持續工作環境理念，並採用「4R」原則（減少、再利用、循環及回收）以盡量減少廢棄物的產生。該等措施包括鼓勵員工將廢物分為可回收及不可回收，採用雙面打印，將單面紙重複用於複印或打印文件草稿，檢查無機密或敏感信息後回收紙張，並適時以線上方式代替紙質進行溝通。

### **A2及A3.資源使用與環境及天然資源**

#### ***能源及水消耗***

環境可持續性是本集團長期發展之關鍵。因此，本集團矢志推動可持續發展，並致力盡量減少資源浪費。本集團已設立《明智使用電力、水及紙張規則》，以促進高效資源消耗。上述規則載有實行環保實務之清晰指引，包括但不限於節省能源、水及紙張的指引。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

During the Reporting Period, the Group consumed approximately 119,040.49 kWh of electricity (2020: approximately 63,906.88 kWh), representing an increase of approximately 86%, and consumed approximately 943.81 cubic metres of water (2020: approximately 591.55 cubic metres), representing an increase of approximately 60% when compared with last reporting period. The increase is mainly due to the PRC office for smart retail business was in full operation during the Reporting Period. The electricity and water consumption intensities are detailed in the following table:

於報告期間，本集團已消耗約119,040.49千瓦時電力（2020年：約63,906.88千瓦時），較上一報告期間增長約86%；消耗約943.81立方米水量（2020年：約591.55立方米），較上一報告期間增長約60%。增長之主要原因為於報告期間，智能零售業務之中國辦公室已全面投入使用。耗電量及耗水量密度於下表詳列：

### KPI A2.1&2.2

#### 關鍵績效指標A2.1及2.2

Use of Resources Indicators 資源使用指標	Source 來源	2021 2021年 (approximately) (約)	2020 2020年 (approximately) (約)
Consumption per capita 人均耗量	Electricity 電力	<b>1,750.60 kWh per capita 人均1,750.60千瓦時</b>	726.21 kWh per capita 人均726.21千瓦時
	Water 水	<b>13.88 cubic metres per capita 人均13.88立方米</b>	6.72 cubic metres per capita 人均6.72立方米

#### Notes:

- (1) For the Hong Kong office located in Admiralty, relevant water consumption fees are included in the rental fees, therefore the figures disclosed have excluded water consumption at the Hong Kong office.
- (2) As the Hong Kong office of the Company located in Admiralty shares the office with 51 Credit Card and there is no separate meter for individual office unit, the electricity data are equally borne. Only the relevant electricity data related to the Company are taken account in the ESG report.
- (3) Reasonable assumption was made for incomplete records (i.e. using consumption average of other months).

#### 附註：

- (1) 由於位於金鐘的香港辦公室，其相關水消耗費用包含在租金內，故披露數據已剔除香港辦公室之水消耗。
- (2) 由於本公司位於金鐘的香港辦公室與51信用卡共用辦公室，以及並無獨立水電錶，因此平均攤分電力數據。僅與本公司相關的電力數據於環境、社會及管治報告中考慮。
- (3) 已對不完整之記錄作出合理假設（即使用其他月份之平均消耗量）。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Group will make continues efforts in working towards the target of maintaining or reducing the total electricity consumption between 90% to 120% of the level of baseline year ended 31 December 2021 in the next reporting period. As the water consumption is based on reasonable assumption, no water consumption target is set by the Group.

The Group has implemented the following measures to reduce the usage of electricity:

- turn off air-conditioners and lights during non-office hours and/or in idle rooms;
- turn off unused lighting and appliances to reduce energy consumption;
- regularly maintain office equipment such as air-conditioners, computers and lights, etc.; and
- educate employees on energy saving.

The Group does not have any issue in sourcing water, and the existing supply of water meets the daily operational needs. Water consumption by the Group is minimal, which mainly serves the purpose of basic cleaning and sanitation. In order to reduce water wastage, the Group actively promotes water conservation awareness among the employees. For instance, staff members are reminded to tightly turn off the faucets after use.

### **Packaging Materials**

As the Group's core business activities do not involve the use of packaging materials, no data in this respect is available.

本集團將繼續努力，爭取在下一個報告期間內將總耗電量維持在或減少至截至2021年12月31日之基準年度水平之90%至120%之間。由於用水量乃基於合理之假設，本集團並未設定用水量目標。

本集團已實施以下措施減少用電量：

- 關閉非辦公時間及／或閒置房間之空調及燈光；
- 關閉不使用之照明及電器，以降低能源消耗；
- 定期維護空調、電腦及燈光等辦公設備；及
- 對僱員進行節能教育。

本集團並無求取水源方面之任何問題，且現時之水供應能滿足其日常營運需要。本集團之水消耗極少，主要用於基本清潔及衛生。為減少水浪費，本集團積極促進僱員之節水意識。例如，提醒員工用水後緊閉水龍頭。

### **包裝材料**

由於本集團核心業務活動並不涉及使用包裝材料，故並無這方面的數據。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### A4. Climate Change

The Group reviews and identifies the climate-related risk annually while conducting the risk assessment. We have considered the potential climate-related risks in respect of the recommendations of the Task Force on Climate-related Financial Disclosure<sup>(Note)</sup>, which are the physical risks such as extreme weather conditions and transition risks such as regulatory change on environmental matters, and summarised as below:

Risk Type	Risks	Potential Financial Impact	Short-term (current reporting period)	Medium-term (one to three years)	Long-term (four to ten years)	Mitigation Strategy
風險類別	風險	潛在財務影響	短期(當前報告期間)	中期(一至三年)	長期(四至十年)	緩解策略
<b>Physical Risks</b>	<ul style="list-style-type: none"> <li>Extreme weather conditions such as flooding and typhoon</li> <li>Sustained elevated temperature</li> </ul>	<ul style="list-style-type: none"> <li>Reduced revenue from business and supply chain disruptions</li> <li>Increased cost related to the rising need for cooling</li> </ul>	✓	✓		<ul style="list-style-type: none"> <li>Located our offices in top tier cities</li> <li>Established adverse weather condition policy</li> <li>Adopted energy conservation measures</li> </ul>
<b>實體風險</b>	<ul style="list-style-type: none"> <li>極端天氣情況，如洪水及颱風</li> <li>持續高溫</li> </ul>	<ul style="list-style-type: none"> <li>業務及供應鏈中斷導致收入減少</li> <li>與降溫需求上升有關的成本增加</li> </ul>	✓	✓		<ul style="list-style-type: none"> <li>將我們辦公室設在一線城市</li> <li>制定惡劣天氣情況應對政策</li> <li>採取節能措施</li> </ul>
<b>Transition Risks</b>	<ul style="list-style-type: none"> <li>Changes in environmental-related regulations</li> </ul>	<ul style="list-style-type: none"> <li>Higher operating costs to adopt new practices</li> </ul>		✓	✓	<ul style="list-style-type: none"> <li>Continues to monitor the regulatory environment to ensure that the Group meets the expectations of regulatory authority and complied with the environmental-related law and regulations.</li> </ul>
<b>過渡風險</b>	<ul style="list-style-type: none"> <li>與環境有關的法規變化</li> </ul>	<ul style="list-style-type: none"> <li>採用的新方法的運營成本較高</li> </ul>			✓	<ul style="list-style-type: none"> <li>繼續監察監管環境，以確保本集團符合監管機構預期並遵守與環境有關的法律法規。</li> </ul>

### A4. 氣候變化

本集團在進行風險評估的同時，每年審查並識別與氣候相關風險。我們已就氣候相關財務披露工作小組<sup>(附註)</sup>的建議考慮潛在氣候相關風險，其中包括實體風險(例如極端天氣情況)及過渡風險(例如環境事宜的監管變化)，並總結如下：

Note: Task Force on Climate-related Financial Disclosure was created in 2015 by the Financial Stability Board, which developed a consistent reporting framework for use by companies in disclosing climate-related financial risks to stakeholders.

附註：氣候相關財務披露工作小組由金融穩定委員會於2015年所成立，其制定一致的報告框架，供公司向持份者披露氣候相關財務風險。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B. SOCIAL Overview

The key to the Group's success depends on a strong team of committed and innovative talents. The Group focuses on building a harmonious working environment for all employees and providing various training opportunities in order to attract, motivate and retain talents.

#### Compliance and Grievance

As a responsible employer, the Group has complied with all relevant employment laws and regulations that have a significant impact on it, including but not limited to the Employment Ordinance (Cap. 57 of the Laws of Hong Kong), the Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong), the Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong), the Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong), the Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong), Labor Law of the People's Republic of China (《中華人民共和國勞動法》) and Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》) and Production Safety Law of the People's Republic of China (《中華人民共和國安全生產法》).

#### B1. Employment

The Group has established internal policies in accordance with the relevant labour laws and regulations related to compensation and dismissal, recruitment and promotion, working hours, holidays, equal opportunity, diversity, anti-discrimination and other benefits and welfare, employment development and training, child and forced labour.

To ensure that the Group's key policies are clearly and consistently communicated to the employees, the Group has established an "Employees' Handbook", which details the rights of the employees, such as working hours, leave entitlements and other benefits and welfare. "Employees' Handbook" is available to all employee upon request.

### B. 社會 概覽

本集團之成功有賴於盡忠職守且富創新能力之人才組成之強大團隊。本集團專注於為全體僱員建立和諧之工作環境，並提供不同培訓機會，以吸引、激勵及挽留人才。

#### 合規及申訴

作為一名負責任之僱主，本集團已遵守對所有相關僱員有重大影響之法律及法規，包括但不限於香港法例第57章《僱傭條例》、香港法例第485章《強制性公積金計劃條例》、香港法例第608章《最低工資條例》、香港法例第480章《性別歧視條例》、香港法例第282章《僱員補償條例》、《中華人民共和國勞動法》、《中華人民共和國勞動合同法》及《中華人民共和國安全生產法》。

#### B1. 僱傭

本集團已根據有關補償及解僱、招聘及晉升、工時、假期、平等機會、多元性、反歧視及其他利益及福利、僱傭發展及培訓以及童工及強制勞工之相關勞工法律及法規制定內部政策。

為確保僱員清晰及貫徹一致地知悉本集團之主要政策，本集團設有「員工手冊」，當中詳列僱員權利，例如工時、可享有之假期及其他利益及福利。所有員工均可索取「員工手冊」。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Our Team

The Group believes that a diversified and cohesive team is indispensable to the success of business. The Group strives to ensure that the recruitment process is fair and without any discrimination.

As at 31 December 2021, the Group had a total of 70 employees (2020: 88 employees).

The breakdowns of the Group's workforce by gender, age group and region are as follows:

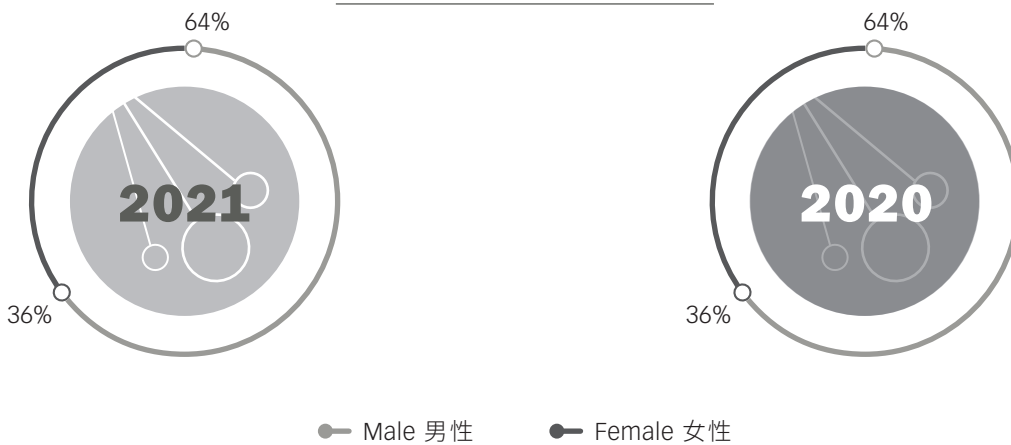
### 我們之團隊

本集團相信，多元化且有凝聚力之團隊對於業務成功不可或缺。本集團力求確保招聘過程公平及無任何歧視。

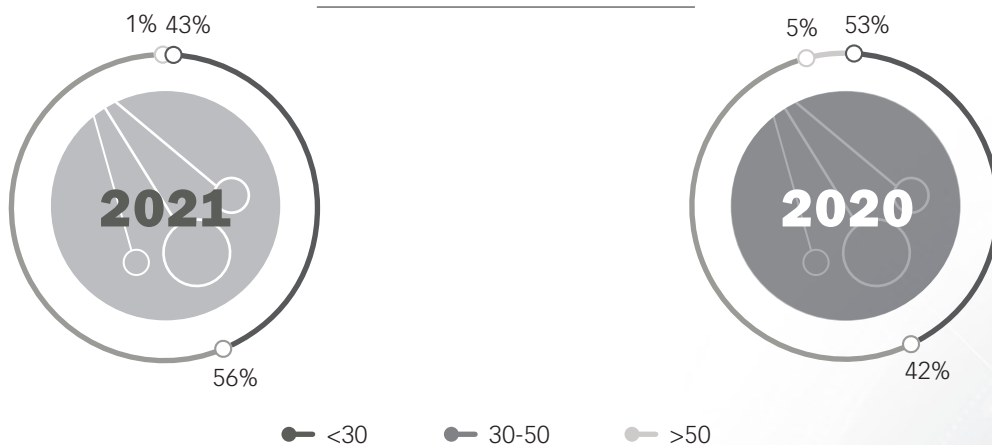
於2021年12月31日，本集團總共有70名僱員（2020年：88名僱員）。

本集團之員工按性別、年齡組別及地區劃分之明細如下：

### BY GENDER 按性別



### BY AGE GROUP 按年齡組別

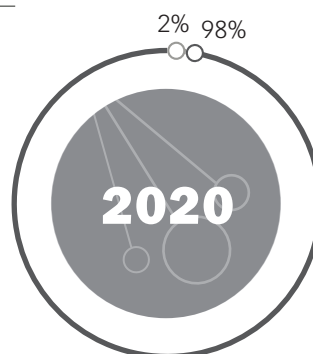
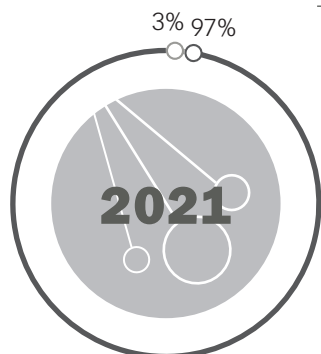




# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

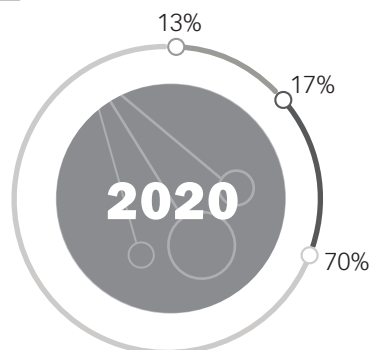
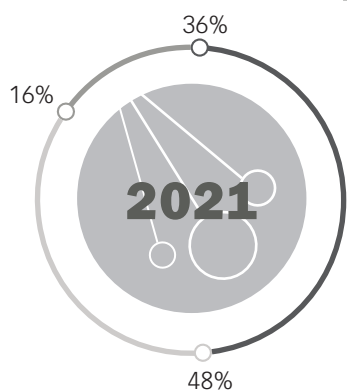
## 環境、社會及管治報告

### BY REGION 按地區



● Hong Kong 香港      ● The PRC 中國

### BY EMPLOYMENT TYPE 按僱傭類型



● Top 高級      ● Middle 中層      ● General 一般

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

During the Reporting Period, the employee turnover rates are as follows:

於報告期間內之僱員流失率如下：

### KPI B1.2

#### 關鍵績效指標B1.2

#### **Employee Turnover Rates**

#### **僱員流失率**

#### **By Gender**

#### **按性別**

Male	男性	53%
Female	女性	36%

#### **By Age**

#### **按年齡**

<30	<30	73%
30-50	30-50	28%
> 50	> 50	0%

#### **By Region**

#### **按地區**

Hong Kong	香港	0%
The PRC	中國	49%

#### **Welfare and Benefits**

The Group has established a fair and reasonable remuneration policy, adhering to the principles of fairness, incentive and legality. For effective human resources management, the Group offers rewards (e.g. promotion) and inflicts punishments (e.g. warning and dismissal) according to the employees' performance and conduct.

#### **福利及利益**

本集團秉承公平、獎勵及合法之原則，制定了一套公平合理之薪酬政策。為實現有效人事管理，本集團根據僱員表現及行為給予回報（例如晉升）及施以處分（例如警告及解僱）。

Employees are entitled to all statutory holidays, leave and welfare as stipulated in the national and local laws and regulations, including but not limited to paid maternity leave, marriage leave, compassionate leave and annual leave.

僱員可享有國家及地方法律及法規規定之所有法定假期、假期及福利，包括但不限於有薪產假、婚假、恩恤假及年假。

In addition, the Group believes that maintaining a good work-life balance is vital to the employees' physical and mental health. Thus, employees are never forced to work overtime.

此外，本集團相信，保持工作與生活之間平衡對於僱員之身心健康至關重要。因此，僱員從不會被強制加班。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ***Equal Opportunity, Diversity and Anti-discrimination***

The Group always endeavours to provide a fair working environment where employees are treated equally and respectfully. All employees are assessed and remunerated based on their skills and competencies irrespective of their race, religion, gender, age and disability. Through the enforcement of the policy of prohibiting discrimination and harassment, the Group strives to create a workplace free of bullying, belittling and sexual harassment.

## **B2. Health and Safety**

The Group is dedicated to providing a safe working environment for all employees. Occupational health and safety of employees are always the Group's top priority. The Group makes every effort to minimize potential occupational hazards.

In the midst of the COVID-19 pandemic, the Group has implemented all practicable preventive and protective measures to minimize occupational risk, including but not limited to employees' and visitors' health declaration, daily temperature checks, wearing of surgical mask, social distancing requirements and provision of sanitizers. The Group will pay close attention to the latest development and regularly reviews the measures implemented to ensure the measures are effective.

During the Reporting Period, the Group complied with the relevant laws and regulations in regard to health and safety, including but not limited to the Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong) and Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases (《中華人民共和國職業病防治法》).

During the last three reporting periods, no work-related fatalities and lost days due to work injury were recorded by the Group.

### **平等機會、多元化及反歧視**

本集團一直致力為僱員提供公平之工作環境，令彼等受到公平待遇及獲得充分尊重。全體僱員之評估及薪酬均按彼等之技能及能力而定，而不論彼等之種族、宗教、性別、年齡及殘疾。透過執行嚴禁歧視及騷擾之政策，本集團竭力創造一個零欺凌、貶損及性騷擾之工作環境。

## **B2. 健康與安全**

本集團致力為全體僱員提供安全之工作環境。僱員之職業健康與安全一直是本集團之首要任務。本集團不遺餘力，將潛在職業危害減至最低。

COVID-19疫情期間，本集團已採取一切切實可行的防護措施以最大程度地降低職業風險，包括但不限於為員工和訪客進行健康申報、每日檢查體溫、佩戴外科口罩、要求保持社交距離以及提供消毒劑。本集團將密切關注最新的發展動態，定期審查所採取的措施，以確保該等措施均得以有效實施。

於報告期間，本集團遵守有關健康與安全之相關法律及法規，包括但不限於香港法例第509章《職業安全及健康條例》及《中華人民共和國職業病防治法》。

於過往三個報告期間，本集團概無錄得因工傷導致工作相關之死亡及損失工作日數。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Group has implemented the following practices to create and maintain a comfortable, safe and healthy working environment for the employees:

- provide sufficient lightings at workplace;
- ensure the proper use of personal protective equipment at work;
- prohibit smoking in the workplace; and
- conduct regular safety inspections.

In case any employee encounters any work-related injuries, the Group will take all necessary measures to make sure that proper medical care is offered to the relevant employees.

### B3. Development and Training

The Group regards employees as its most valuable asset. Thus, the Group places emphasis on personal development of the employees. The Group believes that investing in employees through training will help promote job satisfaction and staff loyalty. Different types of training were provided to the employees to enhance their knowledge and capabilities.

Orientation training sessions were provided to newly recruited staff members. The training covered the introduction of the Group, their own department structure, responsibilities, required skills and working instructions. Moreover, on-the-job-training was provided to make sure that all staff members possess sufficient knowledge and skills to provide quality services to the customers. As the said trainings were provided on a regular basis, no records were collected. Trainings were also provided to the Directors, which covered their duties, legal and regulatory updates, business updates, and corporate governance. For the development and training records of the Directors, the approximate average hours of training per Director was 6, which was also the average hours of training by male Director since the Board was comprised of male Directors.

為向僱員營造及維持一個舒適、安全及健康之工作環境，本集團已實行以下常規：

- 為工作場地提供足夠之燈光；
- 確保工作中適當使用個人防護設備；
- 工作場所嚴禁吸煙；及
- 定期進行安全檢查。

倘任何僱員受到任何工傷，本集團將採取所有必要措施，確保向有關僱員提供適當醫療護理。

### B3. 發展及培訓

本集團視僱員為最珍貴資產。因此，本集團注重僱員之個人發展。本集團相信，以培訓之方式投資僱員，將有助提升工作滿意度及員工忠誠度。僱員會接受多種不同類別之培訓，以增加其知識及提高其能力。

新入職員工獲提供入職培訓，當中涵蓋本集團簡介、其部門自身架構、責任、所需技能及工作指示。此外，僱員均獲提供在職培訓，以確保全體員工具備足夠知識及技能，為客戶提供優質服務。由於上述培訓乃定期進行，並無收集記錄。本集團亦為董事提供培訓，內容包括彼等之職責、法律法規更新、業務更新及公司治理。就董事之發展及培訓記錄而言，每位董事的平均培訓時間為約6小時，同時也是男性董事的平均培訓時間，此乃由於董事會乃由男性董事組成。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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In addition, employees are encouraged to attend external training courses and seminars in order to strengthen their knowledge and expertise in relation to their work. The training seminars and courses include, but not limited to, updates on GEM Listing Rules, corporate governance, as well as changes and developments of relevant laws and regulations. Fees incurred for the courses or seminars are reimbursed by the Group upon approval.

### B4. Labour Standards

The Group strictly complies with the Employment Ordinance (Cap. 57 of the Laws of Hong Kong), Labor Law of the People's Republic of China (《中華人民共和國勞動法》), Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》) and other related labour laws and regulations in Hong Kong and the PRC to prohibit employment of any child and forced labour.

Recruitment process of the Group is subject to a stringent internal review process that includes verifying personal information of applicants. For instance, the recruitment department collects the identity proof from candidates to ensure their age fulfil the requirements as stipulated by the law.

The employment of forced and child labour is strictly prohibited. During the Reporting Period, all employees were over the age of 18, and had been properly employed in accordance with the requirements of all applicable laws and regulations. No confirmed non-compliance incidents or grievances were noted by the Group.

此外，我們鼓勵僱員參加外部培訓課程及講座，以助彼等提升與其工作有關知識及專業知識。培訓講座及課程包括但不限於GEM上市規則、企業管治之更新以及相關法律及法規之變動及發展情況。獲批准後，有關課程或講座產生之費用由本集團報銷。

### B4. 勞工準則

本集團嚴格遵守香港法例第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》及香港與中國其他有關禁止聘請童工及強制勞工的勞動法例法規。

本集團之招聘過程須遵守嚴格內部審閱程序，包括核實申請人之個人資料。例如，招聘部門向候選人收集身份證明，確保年齡符合法律訂明之規定。

本集團嚴禁僱用強制勞工及童工。於報告期間，所有僱員均為18歲以上，並根據所有適用法律及法規之規定正式受僱。本集團並不知悉任何已確定不合規事宜或申訴。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B5. Supply Chain Management

The Group places emphasis on its supply chain management. In addition to improving cost competitiveness, the Group also values the sustainability of its supply chain. The Group supports the purchase of environmentally-friendly products to minimize the environmental impact caused by its business operations. The Group also closely cooperates with the suppliers to maintain the quality of products and services provided to the customers.

The Group's "Technology Outsourcing Services Management Policy" clearly sets out guidelines on the performance of competitive bidding and vendor appraisals. Under the policy, quotations from more than one supplier are required to be sought for comparisons to ensure the fairness of supplier vetting. The Group strives to adhere to the policy of engaging responsible outsourcers that minimize the total emission of greenhouse gases, waste generated and resources consumed.

Moreover, the Group closely monitors the performance of the existing suppliers and selects new vendors based on defined criteria, such as qualification, company scales, and reputation, etc. Approved suppliers are evaluated on a regular basis by the respective purchasing departments to ensure that the quality of products and services that the Group purchases are up to standard. Suppliers who are not up to standard for a prolonged period of time will be disqualified.

During the Reporting Period, the Group did not engage any critical suppliers due to the nature of the Group's core business activities.

### B5. 供應鏈管理

本集團非常重視其供應鏈管理。除提升成本競爭力外，本集團亦看重其供應鏈之可持續性。本集團支持購買環保產品，以使其業務營運產生之環境影響減至最低。本集團亦與供應商緊密合作，以維持向客戶提供產品及服務之質量。

本集團之「技術外包管理制度」清晰載列關於競爭投標及供應商表現評估之指引。根據政策，我們會向一名以上之供應商獲取報價以作比較，從而確保供應商審核過程公正。本集團努力貫徹執行委聘負責任的外判商之政策，以盡量減少溫室氣體總排放量、所產生廢棄物及所消耗資源。

此外，本集團按照資質、公司規模及信譽等明確標準嚴密監控現有供應商之表現及挑選新供應商。各採購部門定期評估已核准之供應商，以保證本集團所購產品及服務之質量符合標準。長期未能符合標準之供應商會被剔除。

於報告期間，由於本集團核心業務活動的性質，本集團並無聘用任何主要供應商。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B6. Product Responsibility

The Group strictly complies with the relevant laws and regulations relating to product responsibility that have significant impacts, including but not limited to the Trade Descriptions Ordinance (Cap. 362 of the Laws of Hong Kong) and the Sale of Goods Ordinance (Cap. 26 of the Laws of Hong Kong), and Product Quality Law of the People's Republic of China (《中華人民共和國產品質量法》), Law of the People's Republic of China on Protection of Consumer Rights and Interests (《中華人民共和國消費者權益保護法》) and Civil Code of the People's Republic of China (《中華人民共和國民法典》).

During the Reporting Period, the Group was not aware of any non-compliance with the relevant laws and regulations related to health and safety, advertising, labelling and privacy matters relating to the products and services provided.

#### **Quality Assurance**

The Group aspires to improve its brand reputation by ensuring the quality of products and services. In order to minimize product liability risk, the Group has established the "Product Quality Assurance Process" to ensure that the products strictly adhere to internal quality standards. In the event of product failure not caused by improper use, the Group would recall the products and provide refund to customers. Moreover, customers are offered with other value-added services, including product warranty and after-sales services.

During the Reporting Period, there were no products sold or shipped subject to recalls for safety or health reasons.

#### **Complaints Handling Procedures**

Customers' opinions and feedback help to drive continuous improvement of the Group and are vital to its pursuit of excellence. Various communication channels (e.g. via website and customer service hotline) have been established, aiming to better address customers' concerns.

### B6. 產品責任

本集團嚴格遵守對其有重大影響之有關產品責任之相關法律及法規，包括但不限於香港法例第362章《商品說明條例》、香港法例第26章《貨品售賣條例》以及《中華人民共和國產品質量法》、《中華人民共和國消費者權益保護法》及《中華人民共和國民法典》。

於報告期間，本集團並不知悉就已提供產品及服務有任何違反有關健康與安全、廣告、標籤及私隱事宜之相關法律及法規之事宜。

#### **質量保證**

本集團透過確保產品及服務之質量，力求提升品牌信譽。為降低產品責任風險，本集團已建立「產品質量保證流程」，以確保產品嚴格遵守內部質量標準。倘產品並非因使用不當而出現故障，本集團將收回產品並向客戶退款。此外，客戶獲提供其他增值服務，包括產品保用及售後服務。

於報告期間，本集團並無已售出或已運送產品因安全或健康理由遭收回。

#### **投訴處理程序**

客戶意見及反饋有助推動本集團不斷改進，是其精益求精之重要一環。我們已建立各種通訊渠道（例如透過網站及客戶服務熱線），旨在更有效處理客戶之顧慮。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Group makes every effort to promptly investigate and resolve all disputes and complaints lodged by the customers. “Relevant System in Relation to the Handling of Customer Complaints” has been established to ensure that all customer complaints can be properly handled. All complaints received are handled by the customer service team. Upon the receipt of a complaint, the responsible personnel will investigate into the matter and appropriate action will be taken in a timely manner.

During the Reporting Period, there were no material complaints received by the Group.

### ***Personal Data Privacy***

In order to build customer trust and loyalty, the Group has established measures to reduce the risk of employees leaking confidential information to outsiders.

The Group strictly prohibits the use of customers’ personal data for any purposes other than what have been stated in the customer contracts. If any employee who has been discovered of misappropriating customers’ private data, the Group will take disciplinary action against the employee concerned and reserve its right to legal action.

Moreover, non-disclosure agreements are signed by all employees of the Group to ensure that they are aware of their legally binding obligations of protecting confidential information of the Group.

Furthermore, the Group maintains information technology systems with high level of security to prevent unauthorized access to confidential information. Operating systems, security programs and hardware are updated on a regular basis so as to protect customer information from hackers.

本集團將全力以赴，迅速調查及解決客戶提出之所有爭議及投訴。本集團已制定「有關客戶投訴處理相關政策」，以確保妥當處理所有客戶投訴。所有收到之投訴均由客戶服務團隊處理。接獲投訴後，負責人員將調查有關事項並及時採取適當行動。

於報告期間，本集團並未收到重大投訴。

### ***個人資料私隱***

為建立客戶信任及忠誠，本集團已推行措施，減低僱員向外界洩漏機密資料之風險。

除客戶合約列明之用途外，本集團嚴禁將客戶之個人資料用作任何用途。倘任何僱員被發現不當使用客戶之個人資料，本集團將對該名僱員作出紀律處分，並保留追究其法律責任之權利。

此外，本集團所有僱員均簽署保密協議，確保彼等知悉保護本集團機密資料受法律約束責任。

另外，本集團維持高安全系數之資訊科技系統，防止未經授權獲取機密資料。我們定期升級營運系統、安全項目及硬件，從而讓客戶資料免受黑客侵害。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### **Intellectual Property Rights**

During the Reporting Period, the Group complied with all laws and regulations related to intellectual property rights in Hong Kong and the PRC that have a significant impact on it, including but not limited to the Copyright Ordinance (Cap. 528 of the Laws of Hong Kong), and Trademark Law of the People's Republic of China (《中華人民共和國商標法》) and Copyright Law of the People's Republic of China (《中華人民共和國著作權法》).

The Group acts proactively to enforce intellectual property rights against third-party infringers. The Group has established the "Trademark Management Policy" and the "Intellectual Property Management Policy" to ensure that its intellectual property is closely monitored and adequately protected. The legal department is responsible for identifying any unauthorized use of its trademarks by third-parties. Legal actions will be taken in due course upon identification of any trademark infringements.

### **B7. Anti-corruption**

During the Reporting Period, the Group complied with all relevant laws and regulations relating to prevention of bribery, extortion, fraud and money laundering, including but not limited to, the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong), the Drug Trafficking (Recovery of Proceeds) Ordinance (Cap. 405 of the Laws of Hong Kong) and the Organized and Serious Crimes Ordinance (Cap. 455 of the Laws of Hong Kong), and Criminal Law of the People's Republic of China (《中華人民共和國刑法》) and Anti-Money Laundering Law of the People's Republic of China (《中華人民共和國反洗錢法》).

The Group does not support, nor does it tolerate any corrupt practice and payment or receipt of bribes for any purpose. All employees are strictly prohibited to abuse their power and/or take advantage of their position for personal gain.

### **知識產權**

於報告期間，本集團遵守對其有重大影響有關香港及中國知識產權之所有法律及法規，包括但不限於香港法例第528章《版權條例》、《中華人民共和國商標法》及《中華人民共和國著作權法》。

本集團積極對第三方侵權者強制執行知識產權權利。本集團已制定「商標管理制度」及「知識產權管理制度」，以確保其知識產權獲密切監控及充分保護。法務部負責識別任何第三方在未經授權下使用商標。倘識別任何商標侵權，我們將於適當時候採取法律行動。

### **B7. 反貪污**

於報告期間，本集團遵守有關防止賄賂、勒索、欺詐及洗錢之所有相關法律及法規，包括但不限於香港法例第201章《防止賄賂條例》、香港法例第405章《販毒(追討得益)條例》、香港法例第455章《有組織及嚴重罪行條例》、《中華人民共和國刑法》及《中華人民共和國反洗錢法》。

本集團不支持亦不容忍基於任何目的的任何貪污行為以及行賄或受賄。全體僱員嚴禁利用權力及／或職位牟取個人利益。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告

The “Employees’ Handbook” of the Group clearly sets out guidelines for the acceptance of gifts. As stipulated by the “Employees’ Handbook”, all employees are required to exercise caution and judgment when accepting gifts. Gifts should not be accepted if they are of a value higher than RMB300 (or equivalent).

Moreover, the Group has established “Anti-corruption Management Policies” that clearly sets out the procedures for reporting corruption and fraud cases. As stipulated in the policies, all employees should immediately report any suspected fraud cases. After a potential fraud case is being reported, investigation is to be conducted with due care. An investigation report is to be prepared and submitted to the Board. For any proven fraud case, punishment will be inflicted pursuant to the policies.

During the Reporting Period, no corruption and money laundering cases against the Group or its employees were noted or reported. The Group arranged regular trainings for all Directors to enhance their alertness to corruption, conflict of interests and integrity issues, and provided induction trainings for all new employees which includes training on basic ethics such as anti-corruption. The Group closely monitors the regulatory development and will arrange relevant trainings for the Directors and its staff, where necessary.

本集團之「員工手冊」清晰載有接納餽贈之指引。「員工手冊」規定，全體僱員於接納餽贈時須審慎行事及作出判斷，不應接納價值超過相等於人民幣300元之饋贈。

此外，本集團已制定「反腐敗管理制度」，清晰載列舉報貪污及欺詐個案之程序。該政策規定，所有僱員應立即舉報任何涉嫌欺詐個案。舉報潛在欺詐個案後，本集團將審慎進行調查，並將編製調查報告及呈交予董事會。任何欺詐個案一經證實，將根據政策予以處罰。

於報告期間，本集團並無任何已知悉或匯報針對本集團或其僱員之貪污及洗錢個案。本集團為全體董事安排定期培訓，以提高董事對貪污、利益衝突及誠信問題的意識，並為全體新員工提供入職培訓，包括反腐等基本道德規範的培訓。本集團密切關注監管動態，並於必要時為董事及員工安排相關培訓。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B8. Community Investment

The Group understands the importance of giving back to the society. In order to contribute to a more sustainable and harmonious society, the Group encourages the employees to take part in community services.

During the Reporting Period, the Group had not organized any community and charity activities due to the COVID-19 pandemic. The Group will explore volunteer opportunities and organise relevant activities in the future after the COVID-19 situation are improved and restrictions are lifted.

### B8. 社區投資

本集團深明回饋社會之重要性。本集團鼓勵僱員參與社區服務，以實現可持續之和諧社會。

於報告期間，由於COVID-19疫情的影響，本集團並未組織任何社區及慈善活動。未來，本集團將在COVID-19疫情情況改善及限制措施取消後，探尋志願服務機會並組織相關活動。

## HKEX ESG REPORTING GUIDE CONTENT INDEX

### Part A: Environmental

## 聯交所環境、社會及管治報告指引內容索引

### 甲部：環境

#### ESG Aspects

環境、社會及管治層面

#### Related Section(s)

相關章節

#### Remarks

備註

### A1. Emissions

#### A1. 排放物

Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 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政策及遵守對發行人有重大影響的相關法律及規例的資料。

Overview, Compliance and Grievance, Emissions, Hazardous and Non-hazardous Wastes

概覽、合規及申訴、排放物、有害及無害廢棄物

KPI A1.1

關鍵績效指標A1.1

The types of emissions and respective emissions data.

N/A

排放物種類及相關排放數據。

不適用

No air emission is generated during the course of the Group's operations.

本集團營運過程中概無產生任何氣體排放。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### HKEX ESG REPORTING GUIDE CONTENT INDEX (Continued)

### 聯交所環境、社會及管治報告指引內容索引 (續)

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>A1. Emissions (Continued)</b>		
<b>A1. 排放物 (續)</b>		
KPI A1.2 關鍵績效指標A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emission in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接 (範圍1) 及能源間接 (範圍2) 溫室氣體排放總量 (以噸計算) 及 (如適用) 密度 (如以每產量單位、每項設施計算)。	Greenhouse Gas Emissions  溫室氣體排放	
KPI A1.3 關鍵績效指標A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量 (以噸計算) 及 (如適用) 密度 (如以每產量單位、每項設施計算)。	N/A  不適用	No hazardous waste is generated during the course of the Group's operations. 本集團營運過程中概無產生任何有害廢棄物。
KPI A1.4 關鍵績效指標A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量 (以噸計算) 及 (如適用) 密度 (如以每產量單位、每項設施計算)。	Hazardous and Non-hazardous Wastes  有害及無害廢棄物	

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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>A1. Emissions (Continued)</b>		
<b>A1. 排放物 (續)</b>		
KPI A1.5 關鍵績效指標A1.5 Description of emissions target(s) set and steps taken to achieve them.  描述所訂立的排放目標及為達到這些目標所採取的步驟。	Emissions, Use of Resources, and Environment and Natural Resources 排放物、資源使用與環境及天然資源	
KPI A1.6 關鍵績效指標A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 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。	Hazardous and Non-hazardous Wastes 有害及無害廢棄物	
<b>A2. Use of Resources</b>		
<b>A2. 資源使用</b>		
Policies on the efficient use of resources, including energy, water and other raw materials.  有效使用資源 (包括能源、水及其他原材料) 的政策。	Use of Resources, and Environment and Natural Resources 資源使用與環境及天然資源	
KPI A2.1 關鍵績效指標A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源 (如電、氣或油) 總耗量 (以千個千瓦時計算) 及密度 (如以每產量單位、每項設施計算)。	Use of Resources, and Environment and Natural Resources 資源使用與環境及天然資源	

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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>A2. Use of Resources (Continued)</b> <b>A2. 資源使用 (續)</b>		
<p>KPI A2.2 關鍵績效指標A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度 (如以每產量單位、每項設施計算)。</p>	<p>Use of Resources, and Environment and Natural Resources 資源使用與環境及天然資源</p>	
<p>KPI A2.3 關鍵績效指標A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them. 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。</p>	<p>Use of Resources, and Environment and Natural Resources 資源使用與環境及天然資源</p>	
<p>KPI A2.4 關鍵績效指標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. 描述求取適用水源上可有任何問題、所訂立的用水效益目標及為達到這些目標所採取的步驟。</p>	<p>Use of Resources, and Environment and Natural Resources 資源使用與環境及天然資源</p>	
<p>KPI A2.5 關鍵績效指標A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量 (以噸計算) 及 (如適用) 每生產單位佔量。</p>	<p>Packaging Materials 包裝材料</p>	<p>No packaging material is used during the course of the Group's operations. 本集團營運過程中概無使用任何包裝材料。</p>

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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>A3. The Environment and Natural Resources</b>		
<b>A3. 環境及天然資源</b>		
<p>Policies on minimizing the issuer's significant impacts on the environment and natural resources.</p> <p>減低發行人對環境及天然資源造成重大影響的政策。</p>	<p>Use of Resources, and Environment and Natural Resources</p> <p>資源使用與環境及天然資源</p>	
<p>KPI A3.1 關鍵績效指標A3.1</p> <p>Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.</p> <p>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。</p>	<p>Use of Resources, and Environment and Natural Resources</p> <p>資源使用與環境及天然資源</p>	
<b>A4. Climate Change</b>		
<b>A4. 氣候變化</b>		
<p>Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.</p> <p>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。</p>	<p>Climate Change</p> <p>氣候變化</p>	
<p>KPI A4.1 關鍵績效指標A4.1</p> <p>Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.</p> <p>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。</p>	<p>Climate Change</p> <p>氣候變化</p>	

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## 環境、社會及管治報告

### HKEX ESG REPORTING GUIDE CONTENT INDEX *(Continued)*

### 聯交所環境、社會及管治報告指引內容索引 (續)

#### Part B: Social

#### 乙部：社會

ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>B1. Employment</b>		
<b>B1. 僱傭</b>		
Information on the policies and 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. 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政策及遵守對發行人有重大影響的相關法律及規例的資料。	Overview, Compliance and Grievance, Employment	
	概覽、合規及申訴、僱傭	
KPI B1.1 關鍵績效指標B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	Employment – Our Team	
	僱傭—我們之團隊	
KPI B1.2 關鍵績效指標B1.2 Employment turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Employment – Our Team	
	僱傭—我們之團隊	



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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>B2. Health and Safety</b> <b>B2. 健康與安全</b>		
Information on the policies and 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. 有關提供安全工作環境及保障僱員避免職業性危害的政策及遵守對發行人有重大影響的相關法律及規例的資料。	Health and Safety 健康與安全	
KPI B2.1 關鍵績效指標B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 於過去三年(包括匯報年度)每年因工亡故的人數及比率。	Health and Safety 健康與安全	
KPI B2.2 關鍵績效指標B2.2 Lost days due to work injury. 因工傷損失工作日數。	Health and Safety 健康與安全	
KPI B2.3 關鍵績效指標B2.3 Description of occupational health and safety measures adopted, and how they are implemented and monitored. 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。	Health and Safety 健康與安全	

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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>B3. Development and Training</b>		
<b>B3. 發展及培訓</b>		
Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 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。	Development and Training 發展及培訓	
KPI B3.1 關鍵績效指標B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別 (如高級管理層、中級管理層等) 劃分的受訓僱員百分比。	Development and Training 發展及培訓	
KPI B3.2 關鍵績效指標B3.2 The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Development and Training 發展及培訓	
<b>B4. Labour Standards</b>		
<b>B4. 勞工準則</b>		
Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工及強制勞工的政策及遵守對發行人有重大影響的相關法律及規例的資料。	Labour Standards 勞工準則	

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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>B4. Labour Standards (Continued)</b>		
<b>B4. 勞工準則 (續)</b>		
KPI B4.1 關鍵績效指標B4.1		
Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Labour Standards 勞工準則	
KPI B4.2 關鍵績效指標B4.2		
Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Labour Standards 勞工準則	
<b>B5. Supply Chain Management</b>		
<b>B5. 供應鏈管理</b>		
Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Supply Chain Management 供應鏈管理	
KPI B5.1 關鍵績效指標B5.1		
Number of suppliers by geographical region. 按地區劃分的供應商數目。	Supply Chain Management 供應鏈管理	
KPI B5.2 關鍵績效指標B5.2		
Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 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。	Supply Chain Management 供應鏈管理	

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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>B5. Supply Chain Management (Continued)</b>		
<b>B5. 供應鏈管理 (續)</b>		
KPI B5.3 關鍵績效指標B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 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。	Supply Chain Management 供應鏈管理	
KPI B5.4 關鍵績效指標B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 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。	Supply Chain Management 供應鏈管理	
<b>B6. Product Responsibility</b>		
<b>B6. 產品責任</b>		
Information on the policies and 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 method of redress. 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政策及遵守對發行人有重大影響的相關法律及規例的資料。	Product Responsibility 產品責任	

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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>B6. Product Responsibility (Continued)</b> <b>B6. 產品責任 (Continued)</b>		
KPI B6.1 關鍵績效指標B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons. 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。	Product Responsibility – Quality Assurance 產品責任—質量保證	
KPI B6.2 關鍵績效指標B6.2 Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Product Responsibility – Complaints Handling Procedures 產品責任—投訴處理程序	
KPI B6.3 關鍵績效指標B6.3 Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Product Responsibility – Intellectual Property Rights 產品責任—知識產權	
KPI B6.4 關鍵績效指標B6.4 Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Product Responsibility – Quality Assurance 產品責任—質量保證	
KPI B6.5 關鍵績效指標B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored. 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。	Product Responsibility – Personal Data Privacy 產品責任—個人資料私隱	

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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>B7. Anti-corruption</b>		
<b>B7. 反貪污</b>		
Information on the policies and compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的政策及遵守對發行人有重大影響的相關法律及規例的資料。	Anti-corruption 反貪污	
KPI B7.1 關鍵績效指標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. 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。	Anti-corruption 反貪污	
KPI B7.2 關鍵績效指標B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Anti-corruption 反貪污	
KPI B7.3 關鍵績效指標B7.3 Description of anti-corruption training provided to directors and staff. 描述向董事及員工的反貪污培訓。	Anti-corruption 反貪污	

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ESG Aspects 環境、社會及管治層面	Related Section(s) 相關章節	Remarks 備註
<b>B8. Community investment</b> <b>B8. 社區投資</b>		
Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure that its activities take into consideration the communities' interests. 有關以社區參與來了解發行人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。	Community Investment 社區投資	
KPI B8.1 關鍵績效指標B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇 (如教育、環境事宜、勞工需求、健康、文化、體育)。	Community Investment 社區投資	
KPI B8.2 關鍵績效指標B8.2 Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源 (如金錢或時間)。	Community Investment 社區投資	

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



**Independent auditor's report to the members of  
China Netcom Technology Holdings Limited**  
*(incorporated in the Cayman Islands with limited liability)*

### OPINION

We have audited the consolidated financial statements of China Netcom Technology Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 93 to 203, which comprise the consolidated statement of financial position as at 31 December 2021, 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 31 December 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### BASIS FOR OPINION

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

**致中彩網通控股有限公司股東之獨立核數師報告**  
*(於開曼群島註冊成立之有限公司)*

### 意見

本核數師(以下簡稱「我們」)已審核列載於第93至203頁之中彩網通控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表,該等綜合財務報表包括於2021年12月31日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收入表、綜合權益變動表及綜合現金流量表,以及綜合財務報表的附註,包括主要會計政策概要。

我們認為,綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而公允地反映 貴集團於2021年12月31日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量,並已遵照香港公司條例的披露要求妥為編製。

### 意見的基礎

我們根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審核。在該等準則下,我們的責任在本報告內「核數師就審核綜合財務報表須承擔的責任」一節進一步闡述。根據香港會計師公會的「專業會計師道德守則」(「守則」),我們獨立於 貴集團,並已遵循守則履行其他道德責任。我們相信,我們所獲得的審核憑證能充足及適當地為我們的審核意見提供基礎。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### **Revenue recognition on provision of smart retail services**

**提供智慧零售服務的收益確認**

##### **The Key audit matter**

###### **關鍵審核事項**

We identified revenue recognition from the provision of smart retail services as a key audit matter due to the significance of revenue generated from provision of services and revenue is one of the key performance indicators of the Group.

我們將提供智慧零售服務收益確認為關鍵審核事項，乃基於提供服務所產生收益的重要性及收益為本集團的關鍵績效指標之一。

As disclosed in note 5, revenue from the provision of smart retail services amounted to approximately HK\$34,393,000 and accounted for approximately 95% of the Group's total revenue for the year ended 31 December 2021.

誠如附註5所披露，截至2021年12月31日止年度，提供智慧零售服務所得收益約為34,393,000港元，佔貴集團總收益約95%。

Details of revenue recognition from the provision of smart retail services and its accounting policies are set out in note 5 and note 2, respectively, to the consolidated financial statements.

提供智慧零售服務確認之收益及其會計政策詳情分別載於綜合財務報表附註5及附註2。

### 關鍵審核事項

根據我們的專業判斷，關鍵審核事項為我們審核於本期間的綜合財務報表中最重要的事項。我們在審核整體綜合財務報表及就此達致意見時處理此等事項，而不會就此等事項單獨發表意見。

##### **How the matter was addressed in our audit**

###### **我們在審核中處理關鍵審核事項的方法**

Our audit procedures to assess the revenue recognition on provision of smart retail services include the following: 我們評估提供智慧零售服務收益確認的審核程序包括：

- Understanding the business process of the smart retail business; 理解智慧零售業務的業務程序；
- Assessing the design, implementation and operating effectiveness of key internal controls relating to revenue recognition; 評估與收益確認有關的關鍵內部控制的設計、實施及運營的有效性；
- Inspecting the key terms and conditions of contracts with customers and major business partners to assess if there were any terms and conditions that may have affected the accounting treatment of the related revenue; and 檢查與客戶及重大業務夥伴合約的主要條款及條件，以評估是否存在可能影響相關收益的會計處理的條款及條件；及
- Inspecting, on a sample basis, the customer acceptance documents, the contracts and invoices evidencing that the performance obligations of services were satisfied and the related control was transferred. 抽樣檢查表明提供服務之履約義務已切實履行及相關之控制權已轉移的客戶驗收文件、合同及發票。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審核事項 (續)

#### Assessing loss allowance of trade receivables

#### 評估貿易應收款項的虧損撥備

##### The Key audit matter

##### 關鍵審核事項

At 31 December 2021, the Group's gross trade receivables amounted to approximately HK\$17,886,000 against which a total loss allowance of approximately HK\$2,424,000 was recorded.

於2021年12月31日，貴集團的貿易應收款項總額約為17,886,000港元，錄得有關的虧損撥備合共約2,424,000港元。

Management measured loss allowance at an amount equal to expected credit losses ("ECLs"). ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e. the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive). The ECLs take into account the ageing of trade receivables balances, the repayment history of the Group's debtors of different risk characteristics, current market conditions, debtor-specific conditions, and the Group's view of economic conditions over the expected lives of the trade receivables.

管理層按預期信貸虧損（「預期信貸虧損」）計量虧損撥備。預期信貸虧損是信貸損失的概率加權估計。信貸損失按所有預期短缺現金（即根據合約應付貴集團的現金流量與貴集團預期收到的現金流量之間的差額）的現值計量。預期信貸虧損考慮了貿易應收款項結餘的賬齡、貴集團具備不同風險特點的債務人的還款歷史、現時市況、具特定條件的應收債務及貴集團就貿易應收款項預期期限當時經濟狀況的看法。

##### How the matter was addressed in our audit

##### 我們在審核中處理關鍵審核事項的方法

Our audit procedures to assess the loss allowance for trade receivables include the following:

我們評估貿易應收款項虧損撥備的審核程序包括：

- Obtaining an understanding of and assessing the design and implementation of management's key internal controls relating to credit control, debt collection and estimation of ECLs;  
理解並評估管理層有關信貸控制、收債及預期信貸虧損估計的關鍵內部控制的設計及實施；
- Assessing, on a sample basis, whether items in the trade receivables' ageing report were classified within the appropriate ageing bracket by comparing individual items in the report with underlying documentation;  
通過比較貿易應收款項賬齡報告中的個別項目與相關文件，抽樣評估報告中的項目是否分為適當賬齡段；
- Obtaining an understanding of the key parameters and assumptions of the ECLs model adopted by the management, including historical default data and management's estimated loss rates;  
理解管理層所採用預期信貸虧損模型的關鍵參數及假設，包括歷史違約數據及管理層估計的虧損率；

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審核事項 (續)

#### Assessing loss allowance of trade receivables (Continued)

#### 評估貿易應收款項的虧損撥備 (續)

##### The Key audit matter

##### 關鍵審核事項

We identified loss allowance for trade receivables as a key audit matter because determining the level of loss allowance requires the exercise of significant management judgement which is inherently subjective.

我們將貿易應收款項虧損撥備確認為關鍵審核事項，乃基於釐定虧損撥備的水平時需要管理層重度參與判斷，而判斷本質上為主觀決定。

Details of loss allowance of trade receivables are set out in note 25 and note 3(a)(ii) to the consolidated financial statements, and its accounting policies are set out in note 2 to the consolidated financial statements.

貿易應收款項虧損撥備的詳情載於綜合財務報表附註25及附註3(a)(ii)，其會計政策則載於綜合財務報表附註2。

##### How the matter was addressed in our audit

##### 我們在審核中處理關鍵審核事項的方法

- With the assistance of internal valuation specialists, assessing the reasonableness of management's loss allowance estimates by examining the information used by management to form such judgements, including testing the accuracy of the historical default data and evaluating whether the historical loss rates are appropriately adjusted based on current economic conditions and forward-looking information; 在內部評估專家的協助下，通過檢查管理層達成有關判斷使用的資料，包括測試歷史違約數據的準確性及評估歷史損失率有否根據目前的經濟狀況及前瞻性資料作出適當調整，評估管理層虧損撥備估計的合理性；
- Reperforming the calculation of the loss allowance based on the Group's credit loss allowance policies; and 根據 貴集團的信貸虧損撥備政策重新計算虧損撥備；及
- Inspecting, on a sample basis, receipts from counterparties subsequent to the financial year end relating to receivables balances with bank statements and relevant remittance documentation. 根據銀行對賬單及相關匯款文件，抽樣檢查於財政年結日後自對方收取的與應收款項結餘有關的現金。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon ("Other Information").

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

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

### RESPONSIBILITIES OF THE DIRECTORS AND THE AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

### 其他資料

貴公司董事須對其他資料承擔責任。其他資料包括載於年報的資料，惟不包括綜合財務報表及我們的核數師報告（「其他資料」）。

我們對綜合財務報表作出的意見並無涵蓋其他資料，而我們不會對其他資料發表任何形式的核證結論。

就我們審核綜合財務報表而言，我們的責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或我們在審核過程中獲悉的資料存在重大不符，或似乎存在重大錯誤陳述。倘若我們基於已進行的工作認為其他資料出現重大錯誤陳述，我們須報告有關事實。就此，我們毋須作出報告。

### 董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露要求，編製真實而公平地反映情況的綜合財務報表，及董事釐定對編製綜合財務報表屬必要的有關內部監控，以使該等綜合財務報表不會存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，董事須負責評估 貴集團持續經營的能力，並披露與持續經營有關的事項（如適用）。除非董事擬將 貴集團清盤或停止營運，或除此之外並無其他實際可行的辦法，否則須採用以持續經營作為會計基礎。

審核委員會協助 貴公司董事履行其監督 貴集團財務報告流程的職責。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

### 核數師就審核綜合財務報表須承擔的責任 (續)

我們的目標為合理保證此等綜合財務報表整體而言不會存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出載有我們意見的核數師報告。此報告僅向全體股東報告，不作其他用途。我們概不就本報告的內容對任何其他人士負責或承擔任何責任。

合理保證屬高層次的核證，惟根據香港審計準則進行的審核工作不能保證總能察覺所存在的重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根據該等綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

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

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險、設計及執行審計程序以應對該等風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部監控的情況，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險；
- 了解與審計相關的內部監控，以設計適當的審計程序，惟並非旨在對貴集團內部監控的有效性發表意見；
- 評估董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性；

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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.

### 核數師就審核綜合財務報表須承擔的責任 (續)

- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。倘我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。倘有關披露不足，則修訂我們意見。我們結論乃基於截至核數師報告日期止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團無法持續經營；
- 評估綜合財務報表的整體呈報方式、結構及內容，包括資料披露，以及綜合財務報表是否中肯地反映相關交易和事項；及
- 就 貴集團內實體或業務活動的財務資料獲取充足及適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督和執行。我們為審核意見承擔全部責任。

我們與審核委員會就(其中包括)審計的計劃範圍、時間安排及重大審計發現溝通，該等發現包括我們在審計過程中識別的內部監控的任何重大缺失。

我們亦向審核委員會作出聲明，指出我們已符合有關獨立性的相關道德要求，並與彼等溝通可能被合理認為會影響我們獨立性的所有關係及其他事宜，以及為消除對獨立性威脅所採取的行動或防範措施(如適用)。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

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 director on the audit resulting in this independent auditor's report is Chan Sai Ho.

**Baker Tilly Hong Kong Limited**  
*Certified Public Accountants*

Hong Kong, 30 March 2022

**Chan Sai Ho**  
Practising certificate number P07705

### 核數師就審核綜合財務報表須承擔 的責任 (續)

從與審核委員會溝通的事項中，我們釐定對本期間綜合財務報表的審計至關重要的事項，因而構成關鍵審核事項。我們在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見的情況下，倘合理預期在我們報告中溝通某事項造成的負面後果超出產生的公眾利益，則我們決定不應在報告中傳達該事項。

出具本獨立核數師報告的審計項目董事為陳世豪。

**天職香港會計師事務所有限公司**  
*執業會計師*

香港，2022年3月30日

**陳世豪**  
執業證書編號P07705

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

For the year ended 31 December 2021 (Expressed in Hong Kong dollars) 截至2021年12月31日止年度 (以港元列示)

		Notes 附註	2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Continuing operations</b>	<b>持續經營業務</b>			
<b>Revenue</b>	<b>收益</b>	5	<b>36,331</b>	34,626
Cost of sales and services	銷售及服務成本		<b>(32,307)</b>	(22,873)
<b>Gross profit</b>	<b>毛利</b>		<b>4,024</b>	11,753
Other income	其他收入	7	<b>1,249</b>	2,291
Other losses, net	其他虧損，淨額	8	<b>(1,939)</b>	(8,201)
Administrative expenses	行政費用		<b>(20,789)</b>	(13,601)
Finance costs	財務成本	12	<b>(170)</b>	(1,814)
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(17,625)</b>	(9,572)
Income tax credit/(charge)	所得稅抵免／(開支)	13	<b>2,116</b>	(3,914)
<b>Loss for the year from continuing operations</b>	<b>來自持續經營業務之本年度虧損</b>		<b>(15,509)</b>	(13,486)
Loss for the year from discontinued operation	來自已終止經營業務之本年度虧損	14	<b>(6,588)</b>	(2,003)
<b>Loss for the year</b>	<b>本年度虧損</b>		<b>(22,097)</b>	(15,489)
<b>Other comprehensive income/(expense) Items that may be reclassified subsequently to profit or loss:</b>	<b>其他全面收入／(開支) 其後或會重新分類至損益之項目：</b>			
Exchange differences on translating foreign operations, net of nil tax	換算海外業務之匯兌差額，扣除零稅項		<b>1,026</b>	3,798
Reclassification of cumulative translation reserve upon disposal of a foreign operation, net of nil tax	出售海外業務後重新分類累計換算儲備，扣除零稅項		<b>367</b>	(723)
Changes in the fair value of debt instruments at fair value through other comprehensive income, net of nil tax	按公允價值計入其他全面收入的債務工具之公允價值變動，扣除零稅項		-	(30)
Other comprehensive income for the year	本年度其他全面收入		<b>1,393</b>	3,045
<b>Total comprehensive expense for the year</b>	<b>本年度全面開支總額</b>		<b>(20,704)</b>	(12,444)



# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

For the year ended 31 December 2021 (Expressed in Hong Kong dollars) 截至2021年12月31日止年度 (以港元列示)

	Notes 附註	2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>(Loss)/profit attributable to:</b>	<b>下列人士應佔 (虧損) / 溢利:</b>		
Owners of the Company	本公司擁有人		
– Continuing operations	– 持續經營業務	(12,607)	(16,297)
– Discontinued operation	– 已終止經營業務	(6,588)	(1,018)
		<b>(19,195)</b>	<b>(17,315)</b>
Non-controlling interests	非控股權益		
– Continuing operations	– 持續經營業務	(2,902)	2,811
– Discontinued operation	– 已終止經營業務	–	(985)
		<b>(2,902)</b>	<b>1,826</b>
		<b>(22,097)</b>	<b>(15,489)</b>
<b>Total comprehensive (expense)/income attributable to:</b>	<b>下列人士應佔全面 (開支) / 收入總額:</b>		
Owners of the Company	本公司擁有人		
– Continuing operations	– 持續經營業務	(11,647)	(13,614)
– Discontinued operation	– 已終止經營業務	(6,224)	(897)
		<b>(17,871)</b>	<b>(14,511)</b>
Non-controlling interests	非控股權益		
– Continuing operations	– 持續經營業務	(2,833)	2,953
– Discontinued operation	– 已終止經營業務	–	(886)
		<b>(2,833)</b>	<b>2,067</b>
		<b>(20,704)</b>	<b>(12,444)</b>
<b>Loss per share from continuing and discontinued operations</b>	<b>來自持續經營業務及已終止經營業務之每股虧損</b>		
Basic and diluted (HK cents per share)	基本及攤薄 (每股港仙)	15	
		<b>(0.41)</b>	<b>(0.37)</b>
<b>Loss per share from continuing operations</b>	<b>來自持續經營業務之每股虧損</b>		
Basic and diluted (HK cents per share)	基本及攤薄 (每股港仙)	15	
		<b>(0.27)</b>	<b>(0.35)</b>

The accompanying notes are an integral part of these consolidated financial statements. 隨附之附註為綜合財務報表之組成部份。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2021 (Expressed in Hong Kong dollars) 於2021年12月31日 (以港元列示)

		Notes 附註	2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Non-current assets</b>				
Property, plant and equipment	物業、廠房及設備	17	56	75
Right-of-use assets	使用權資產	18	1,936	2,591
Financial asset at fair value through other comprehensive income	按公允價值計入其他全面收入的金融資產	20	330	330
			<b>2,322</b>	2,996
<b>Current assets</b>				
Inventories	存貨	22	49	93
Trade and other receivables	貿易及其他應收款項	25	21,262	5,837
Amount due from an intermediate holding company	應收一間中間控股公司之款項	26	18,346	-
Amount due from a fellow subsidiary	應收一間同系附屬公司之款項	26	1	2
Cash and bank balances	現金及銀行結餘	27	48,961	57,467
			<b>88,619</b>	63,399
<b>Current liabilities</b>				
Trade and other payables	貿易及其他應付款項	28	19,531	5,804
Contract liabilities	合約負債	24	1,102	750
Lease liabilities	租賃負債	18	1,458	1,492
Amount due to ultimate holding company	應付最終控股公司之款項	26	18,965	-
Amount due to an intermediate holding company	應付一間中間控股公司之款項	26	4,290	2,103
Loan from an intermediate holding company	來自一間中間控股公司之貸款	26	4,946	-
Current tax liabilities	即期稅項負債		-	431
			<b>50,292</b>	10,580

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2021 (Expressed in Hong Kong dollars) 於2021年12月31日 (以港元列示)

		Notes 附註	2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Net current assets</b>	流動資產淨值		<b>38,327</b>	52,819
<b>Total assets less current liabilities</b>	總資產減流動負債		<b>40,649</b>	55,815
<b>Non-current liability</b>	非流動負債			
Lease liabilities	租賃負債	18	<b>290</b>	1,001
<b>Net assets</b>	資產淨值		<b>40,359</b>	54,814
<b>Capital and reserves</b>	資本及儲備			
Share capital	股本	31	<b>23,430</b>	23,430
Reserves	儲備		<b>15,251</b>	33,122
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>38,681</b>	56,552
Non-controlling interests	非控股權益		<b>1,678</b>	(1,738)
<b>Total equity</b>	權益總額		<b>40,359</b>	54,814

Approved and authorised for issue by the Board of Directors and are signed on its behalf by:

經董事會批准及授權刊發並由下列董事代為簽署：

**Sun Haitao**  
孫海濤  
Director  
董事

**Zhu Jianfei**  
朱劍飛  
Director  
董事

The accompanying notes are an integral part of these consolidated financial statements.

隨附之附註為綜合財務報表之組成部份。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2021 (Expressed in Hong Kong dollars) 截至2021年12月31日止年度 (以港元列示)

		Attributable to owners of the Company 本公司擁有人應佔												
		(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)					
		Share capital-ordinary shares	Share premium	Capital contribution reserve	Capital redemption reserve	Convertible bonds equity reserve	Warrant reserve	Financial asset at fair value through other comprehensive income reserve	Foreign currency translation reserve	Other reserve	Accumulated losses	Subtotal	Non-controlling interests	Total
		股本—普通股	股份溢價	注資儲備	資本贖回儲備	可換股債券權益儲備	認股權證儲備	按公允價值計入其他全面收入的金融資產的儲備	外幣換算儲備	其他儲備	累計虧損	小計	非控股權益	總計
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 January 2020	於2020年1月1日之結餘	23,355	3,443,597	9,777	1	3,935	-	245	113,725	(49)	(3,543,370)	51,216	(881)	50,335
(Loss)/profit for the year	本年度(虧損)/溢利	-	-	-	-	-	-	-	-	-	(17,315)	(17,315)	1,826	(15,489)
Other comprehensive (expense)/income for the year	本年度其他全面(開支)/收入	-	-	-	-	-	-	(30)	2,834	-	-	2,804	241	3,045
Total comprehensive (expense)/income for the year	本年度全面(開支)/收入總額	-	-	-	-	-	-	(30)	2,834	-	(17,315)	(14,511)	2,067	(12,444)
Issue of unlisted warrants net of expense	發行非上市認股權證，扣除開支	-	-	-	-	-	666	-	-	-	-	666	-	666
Capital contribution by a non-controlling shareholder of a subsidiary	一間附屬公司之一名非控股股東之注資	-	-	-	-	-	-	-	-	-	-	-	547	547
Reduction of non-controlling interest arising from discontinued operation	已終止經營業務產生的非控股權益減少	-	-	-	-	-	-	-	-	-	-	-	(5,962)	(5,962)
Shares issued upon conversion of convertible bonds	轉換可換股債券後發行之股份	75	23,041	-	-	(3,935)	-	-	-	-	-	19,181	-	19,181
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	-	-	-	-	2,491	2,491
Balance at 31 December 2020	於2020年12月31日之結餘	23,430	3,466,638	9,777	1	-	666	215	116,559	(49)	(3,560,685)	56,552	(1,738)	54,814

		Attributable to owners of the Company 本公司擁有人應佔												
		(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)					
		Share capital-ordinary shares	Share premium	Capital contribution reserve	Capital redemption reserve	Convertible bonds equity reserve	Warrant reserve	Financial asset at fair value through other comprehensive income reserve	Foreign currency translation reserve	Other reserve	Accumulated losses	Subtotal	Non-controlling interests	Total
		股本—普通股	股份溢價	注資儲備	資本贖回儲備	可換股債券權益儲備	認股權證儲備	按公允價值計入其他全面收入的金融資產的儲備	外幣換算儲備	其他儲備	累計虧損	小計	非控股權益	總計
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 January 2021	於2021年1月1日之結餘	23,430	3,466,638	9,777	1	-	666	215	116,559	(49)	(3,560,685)	56,552	(1,738)	54,814
Loss for the year	本年度虧損	-	-	-	-	-	-	-	-	-	(19,195)	(19,195)	(2,902)	(22,097)
Other comprehensive income for the year	本年度其他全面收入	-	-	-	-	-	-	-	1,324	-	-	1,324	69	1,393
Total comprehensive income/(expense) for the year	本年度全面收入/(開支)總額	-	-	-	-	-	-	-	1,324	-	(19,195)	(17,871)	(2,833)	(20,704)
Lapse of warrant options	認股權證期權失效	-	-	-	-	-	(666)	-	-	-	666	-	-	-
Deregistration of subsidiaries	註銷附屬公司	-	-	-	-	-	-	-	-	-	-	-	6,249	6,249
Balance at 31 December 2021	於2021年12月31日之結餘	23,430	3,466,638	9,777	1	-	-	215	117,883	(49)	(3,579,214)	38,681	1,678	40,359

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2021 (Expressed in Hong Kong dollars) 截至2021年12月31日止年度 (以港元列示)

### Notes:

- (i) The share premium of the Company arises on shares issued at a premium. In accordance with the Companies Law of the Cayman Islands, the share premium account is 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 able to pay its debts as they fall due in the ordinary course of business. The share premium account may also be distributed in the form of fully paid bonus shares.
- (ii) The capital contribution reserve represents capital contribution from an intermediate holding company.
- (iii) The capital redemption reserve represents the nominal value of the share capital of the Company repurchased and cancelled.
- (iv) The convertible bonds equity reserve comprises the value of the unexercised equity component of convertible bonds issued by the Group recognised in accordance with the accounting policy adopted for convertible bonds in note 2(aa).
- (v) The warrant reserve represents the net proceeds received from the issue of unlisted warrants of the Company. This reserve will be transferred to the share capital and the share premium account upon exercise of the unlisted warrants, where the unlisted warrants remain unexercised at the expiry date, the amount recognised in the warrant reserve will be released to the accumulated losses.
- (vi) The Group has certain debt instrument measured at fair value through other comprehensive income. For this instrument, changes in fair value are accumulated within financial asset measured at fair value through other comprehensive income reserve within equity. The accumulated changes in fair value are transferred to profit or loss when the investment is derecognised or impaired.
- (vii) The foreign currency translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations as well as the effective portion of any foreign exchange differences arising from hedges of the net investment in these foreign operations.
- (viii) Other reserve represents the difference between the consideration paid for the additional interest in the subsidiary and the non-controlling interest's share of the assets and liabilities reflected in the consolidated statement of financial position at the date of the acquisition of the non-controlling interests.

### 附註：

- (i) 本公司股份溢價乃因按溢價發行股份而產生。根據開曼群島公司法，本公司的股份溢價賬可供分派予本公司股東，惟於緊隨建議分派股息之日後，本公司將有資金償付在其日常業務過程中到期應付的債務。股份溢價賬亦可以繳足股款紅股的方式派發。
- (ii) 注資儲備指來自一間中間控股公司的注資。
- (iii) 資本贖回儲備指本公司回購及註銷的股本名義值。
- (iv) 可換股債券權益儲備包括根據附註2(aa)就可換股債券採納之會計政策所確認由本集團發行之可換股債券尚未行使之權益部份之價值。
- (v) 認股權證儲備指本公司自發行非上市認股權證獲得的所得款項淨額。該儲備將於非上市認股權證獲行使時轉撥至股本及股份溢價賬，倘非上市認股權證於到期日仍未獲行使，於認股權證儲備內確認的金額將轉入累計虧損。
- (vi) 本集團擁有若干按公允價值計入其他全面收入的債務工具。就該工具而言，公允價值變動累計於權益內的按公允價值計入其他全面收入的金融資產儲備內。於投資終止確認或減值時，公允價值的累計變動轉撥至損益。
- (vii) 外幣換算儲備包括因換算海外業務財務報表而產生的全部匯兌差額及因對沖此等境外業務之投資淨額所產生的任何匯兌差額的有效部份。
- (viii) 其他儲備指於收購非控股權益日期的綜合財務狀況表反映的就附屬公司額外權益支付之代價與非控股權益應佔之資產及負債兩者之差額。

The accompanying notes are an integral part of these consolidated financial statements.

隨附之附註為綜合財務報表之組成部份。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2021 (Expressed in Hong Kong dollars) 截至2021年12月31日止年度 (以港元列示)

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Cash flows from operating activities</b>	<b>經營活動所得現金流量</b>		
Loss for the year	本年度虧損		
From continuing operations	持續經營業務	(15,509)	(13,486)
From discontinued operation	已終止經營業務	(6,588)	(2,003)
		<b>(22,097)</b>	<b>(15,489)</b>
Adjustments for:	已就下列各項作出調整：		
Income tax (credit)/charge recognised in profit or loss	於損益確認之所得稅 (抵免) / 開支	(2,116)	3,914
Finance costs recognised in profit or loss	於損益確認之財務成本	170	2,439
Interest income from bank deposits	銀行存款的利息收入	(673)	(1,759)
Interest income on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產的利息收入	-	(21)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	4,685
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	58	1,665
Depreciation of right-of-use assets	使用權資產之折舊	2,028	4,943
Quality assurance fund loss, net	質量保證金虧損，淨額	-	7,021
Write-off of trade and other receivables	貿易及其他應收款項撇銷	-	472
Recognition of loss allowance for contract assets	合約資產虧損撥備之確認	-	982
Recognition of loss allowance for trade and other receivables	貿易及其他應收款項虧損撥備之確認	2,338	1,536
Gain on lease termination	租賃終止之收益	-	(5,539)
Loss on deregistration of subsidiaries	註銷附屬公司之虧損	6,616	-
Covid-19-related rent concession	新型冠狀病毒相關租金減免	(33)	(218)
Waiver of other payables	豁免其他應付款項	-	(594)
Waiver of contract liabilities	豁免合約負債	-	(36)
Gain on disposal of a subsidiary	出售一間附屬公司之收益	-	(2,407)
Recognition of loss allowance for amount due from a non-controlling shareholder of a subsidiary	應收一間附屬公司一名非控股股東之款項虧損撥備確認	-	1,500
		<b>(13,709)</b>	<b>3,094</b>
<b>Movements in working capital</b>	<b>營運資金變動</b>		
Decrease/(increase) in inventories	存貨減少 / (增加)	46	(88)
Increase in trade and other receivables	貿易及其他應收款項增加	(17,328)	(5,119)
Increase in amount due from an intermediate holding company	應收一間中間控股公司之款項增加	(17,996)	-
Decrease in amount due from a fellow subsidiary	應收一間同系附屬公司之款項減少	1	446
Decrease/(increase) restricted cash	受限制現金減少 / (增加)	2,689	(13,520)
Increase in amount due to ultimate holding company	應付最終控股公司之款項增加	18,965	-
Increase in amount due to an intermediate holding company	應付一間中間控股公司之款項增加	2,187	587
Increase in trade and other payables	貿易及其他應付款項增加	13,380	807
Increase in contract liabilities	合約負債增加	328	629
Decrease in receipt in advance	預收款項減少	-	(1,289)
		<b>(11,437)</b>	<b>(14,453)</b>
<b>Cash used in operations</b>	<b>經營所用現金</b>		
Income tax refunded/(paid)	退還 / (已付) 所得稅	1,681	(9,542)
<b>Net cash used in operating activities</b>	<b>經營活動所用現金淨額</b>	<b>(9,756)</b>	<b>(23,995)</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2021 (Expressed in Hong Kong dollars) 截至2021年12月31日止年度 (以港元列示)

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>		
Interest received	已收利息	673	1,780
Payment for acquisition of property, plant and equipment	購買物業、廠房及設備付款	(38)	(31)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	-	3
Net cash outflows from disposal of a subsidiary	出售一間附屬公司現金流出淨額	-	(234)
<b>Net cash generated from investing activities</b>	<b>投資活動所得現金淨額</b>	<b>635</b>	1,518
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>		
Capital contribution from a non-controlling shareholder of a subsidiary	一間附屬公司之一名非控股股東之注資	-	547
Capital element of lease rentals paid	已付租賃租金之資本部份	(2,078)	(2,439)
Interest element of lease rentals paid	已付租賃租金之利息部份	(118)	(765)
Proceeds from issue of unlisted warrants	發行非上市認股權證所得款項	-	666
Proceeds from loan from an intermediate holding company	來自一間中間控股公司之貸款所得款項	4,800	-
<b>Net cash generated from/(used in) financing activities</b>	<b>融資活動所得／(所用) 現金淨額</b>	<b>2,604</b>	(1,991)
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(6,517)</b>	(24,468)
<b>Cash and cash equivalents at the beginning of year</b>	<b>年初之現金及現金等價物</b>	<b>54,648</b>	75,791
Effect of foreign exchange rate changes, net	匯率變動淨影響	674	3,325
<b>Cash and cash equivalents at the end of year</b>	<b>年末之現金及現金等價物</b>	<b>48,805</b>	54,648
<b>Analysis of the balances of cash and cash equivalents</b>	<b>現金及現金等價物結餘之分析</b>		
Cash and bank balances	現金及銀行結餘	48,805	54,648

The accompanying notes are an integral part of these consolidated financial statements. 隨附之附註為綜合財務報表之組成部份。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 1 GENERAL INFORMATION

China Netcom Technology Holdings Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company’s registered office is at Second Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103, Cayman Islands.

The Company’s shares have been listed on GEM of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 2 March 2001.

In the opinion of the directors, the parent company is 51RENPIN.COM INC. (incorporated in the British Virgin Islands) and the ultimate parent company is 51 Credit Card Inc. (incorporated in the Cayman Islands, and listed on the Main Board of the Stock Exchange, stock code: 2051).

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as, the “Group”) are principally engaged in the smart retail business, financial technology services business, sports training business and lottery business.

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company and all values are rounded to the nearest thousand (“HK\$’000”) except when otherwise indicated.

These consolidated financial statements were approved and authorised for issue by the Board of Directors (the “Board”) of the Company on 30 March 2022.

### 1 一般資料

中彩網通控股有限公司（「本公司」）根據開曼群島第22章公司法（1961年第三號法例，經綜合及修訂）於開曼群島註冊成立為一間受豁免有限公司。本公司註冊辦事處地址為 Second Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103, Cayman Islands。

本公司股份自2001年3月2日起於香港聯合交易所有限公司（「聯交所」）GEM上市。

董事認為，其母公司為51RENPIN.COM INC.（於英屬處女群島註冊成立），而其最終母公司為51信用卡有限公司（於開曼群島註冊成立及於聯交所主板上市，股份代號：2051）。

本公司為投資控股公司。本公司及其附屬公司（統稱「本集團」）主要從事智慧零售業務、金融科技服務業務、體育訓練業務及彩票業務。

綜合財務報表以港元（「港元」）呈列，港元亦為本公司之功能貨幣，除另有說明者外，所有金額均湊整至最接近千位（「千港元」）。

該等綜合財務報表已經本公司董事會（「董事會」）於2022年3月30日批准及授權刊發。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These notes provide a list of the significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The consolidated financial statements are for the group consisting of China Netcom Technology Holdings Limited and its subsidiaries.

### (a) Basis of preparation

**(i) Compliance with Hong Kong Financial Reporting Standards (“HKFRSs”) and the disclosure requirements of the Hong Kong Companies Ordinance**

The consolidated financial statements of the Company have been prepared in accordance with HKFRSs and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the consolidation financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange. The consolidated financial statements have been prepared on a historical cost basis, except for the certain financial instruments that are measured at fair values at the end of each reporting period.

## 2 主要會計政策概要

本附註提供編製該等綜合財務報表時採納之主要會計政策清單。除另有指明者外，該等政策一直貫徹應用於所呈報之所有年度。綜合財務報表適用於本集團（由中彩網通控股有限公司及其附屬公司組成）。

### (a) 編製基準

**(i) 遵守香港財務報告準則（「香港財務報告準則」）及香港公司條例的披露規定**

本公司的綜合財務報表已根據香港財務報告準則及香港公司條例的披露規定編製。此外，此等綜合財務報表亦包含符合聯交所GEM證券上市規則之適用披露條文。綜合財務報表乃按歷史成本基準編製，惟若干金融工具乃於各報告期末按公允價值計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### 2 主要會計政策概要 (續)

#### (a) Basis of preparation *(Continued)*

#### (a) 編製基準 (續)

*(i) Compliance with Hong Kong Financial Reporting Standards (“HKFRSs”) and the disclosure requirements of the Hong Kong Companies Ordinance (Continued)*

*(i) 遵守香港財務報告準則（「香港財務報告準則」）及香港公司條例的披露規定 (續)*

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

編製符合香港財務報告準則的財務報表時，要求管理層需作出判斷、估計及假設，而會影響政策的應用以及資產、負債、收入及支出的呈報金額。此類估計及相關假設是基於歷史經驗以及於當時情況下被認為是合理的各種其他因素而作出，其結果構成對尚無法從其他來源確認之資產及負債的賬面值作出判斷的基礎。實際結果可能與此類估計不同。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2 主要會計政策概要 (續)

#### (a) Basis of preparation (Continued)

#### (a) 編製基準 (續)

(i) **Compliance with Hong Kong Financial Reporting Standards (“HKFRSs”) and the disclosure requirements of the Hong Kong Companies Ordinance (Continued)**

(i) **遵守香港財務報告準則（「香港財務報告準則」）及香港公司條例的披露規定 (續)**

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

將不斷審閱估計和相關假設。倘會計估計之修訂只影響該期間，其影響便會在作出修訂之期間確認；倘修訂對當前及未來期間均有影響，則在作出修訂之期間及未來期間確認。

Judgements made by management in the application of HKFRSs that have significant effect on the financial statements and major sources of estimation uncertainty are discussed in note 4.

管理層在應用香港財務報告準則時所作出對財務報表有重大影響的判斷以及估計不確定性的主要來源於附註4中討論。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (a) Basis of preparation (Continued)

##### (ii) *New and amended standards adopted by the Group*

The Group has applied the following amendments for the first time for their annual reporting period commencing 1 January 2021:

- Interest Rate Benchmark Reform – Phase 2 – amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16

The amendments listed above did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

##### (iii) *New standards and interpretations not yet adopted and effective*

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for the year ended 31 December 2021 and have not been early adopted by the Group.

### 2 主要會計政策概要 (續)

#### (a) 編製基準 (續)

##### (ii) 本集團採納的新增及經修訂準則

本集團已就其自2021年1月1日開始的年度報告期間首次應用下列修訂：

- 利率基準改革－第二階段－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號之修訂

上文所列修訂對過往期間確認之金額並無任何重大影響，且預期不會對當前或未來期間產生重大影響。

##### (iii) 尚未採納及生效之新增準則及詮釋

若干新增會計準則、會計準則之修訂及詮釋已頒布但毋須於截至2021年12月31日止年度強制應用，而本集團亦無提早採納。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2 主要會計政策概要 (續)

#### (a) Basis of preparation (Continued)

#### (a) 編製基準 (續)

##### (iii) New standards and interpretations not yet adopted and effective (Continued)

##### (iii) 尚未採納及生效之新增準則及詮釋 (續)

	Effective for accounting periods beginning on or after		於下列日期開始或之後的會計期間生效
HKFRS 17, Insurance Contracts and the related Amendments	1 January 2023	香港財務報告準則第17號, 保險合約及相關修訂	2023年1月1日
Amendments to HKFRS 3, Reference to the Conceptual Framework	1 January 2022	香港財務報告準則第3號之修訂, 概念框架之提述	2022年1月1日
Amendments to HKFRS 10 and HKAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined	香港財務報告準則第10號及香港會計準則第28號之修訂, 投資者與其聯營公司或合營公司之間的資產出售或注資	待釐定
Amendment to HKFRS 16, Covid-19-Related Rent Concessions beyond 30 June 2021	1 April 2021	香港財務報告準則第16號之修訂, 2021年6月30日後新型冠狀病毒相關租金減免	2021年4月1日
Amendments to HKAS 1, Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)	1 January 2023	香港會計準則第1號之修訂, 流動或非流動負債分類及香港詮釋5之相關修訂 (2020年)	2023年1月1日
Amendments to HKAS 1 and HKFRS Practice Statement 2, Disclosure of Accounting Policies	1 January 2023	香港會計準則第1號及香港財務報告準則實務報告第2號之修訂, 會計政策披露	2023年1月1日
Amendments to HKAS 8, Definition of Accounting Estimates	1 January 2023	香港會計準則第8號之修訂, 會計估計的定義	2023年1月1日
Amendments to HKAS 12, Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023	香港會計準則第12號之修訂, 與單一交易產生的資產及負債相關的遞延稅項	2023年1月1日
Amendments to HKAS 16, Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022	香港會計準則第16號之修訂, 物業、廠房及設備—擬定用途前之所得款項	2022年1月1日
Amendments to HKAS 37, Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022	香港會計準則第37號之修訂, 有償合約—履行合約成本	2022年1月1日
Amendments to HKFRSs, Annual Improvements to HKFRSs 2018-2020	1 January 2022	香港財務報告準則之修訂, 香港財務報告準則2018年至2020年之年度改進	2022年1月1日

These standards, amendments or interpretations are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

預期該等準則、修訂或詮釋不會對實體於當前或未來報告期間及可預見將來的交易產生重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### (b) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity where the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the Group (refer to note 2(c)).

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of financial position respectively.

## 2 主要會計政策概要 (續)

### (b) 附屬公司

附屬公司指本集團擁有控制權的所有實體(包括結構實體)。當本集團承受或享有參與實體所得之可變回報，且有能力透過其主導實體業務之權力影響該等回報時，則本集團控制該實體。附屬公司自控制權完全轉移至本集團之日起綜合入賬。其於控制權終止之日起終止綜合入賬。

會計收購法用於本集團業務合併之會計處理(參閱附註2(c))。

集團內公司間交易、結餘及交易的未變現收益予以抵銷。未變現虧損亦予以抵銷，除非交易有證據顯示所轉讓資產出現減值。本公司已在必要情況下對附屬公司之會計政策作出修訂，以確保與本集團所採納之政策一致。

於附屬公司之業績及權益之非控股權益分別單獨呈列於綜合損益表、全面收入表、權益變動表及財務狀況表。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2 主要會計政策概要 (續)

### (c) Business combinations

### (c) 業務合併

The Group applies the acquisition method to account for business combinations not under common control. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

本集團利用購買法將不受共同控制的業務合併入賬。因收購附屬公司獲轉讓的代價根據所轉讓資產、向被收購方原擁有人所產生負債及本集團所發行股權的公允價值計算。所轉讓的代價包括或然代價安排所產生的任何資產或負債的公允價值。在業務合併中所收購可識別的資產以及所承擔的負債及或有負債，首先以彼等於收購日期的公允價值計量。

The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis. Non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are measured at either fair value or the present ownership interests' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at their acquisition date fair value, unless another measurement basis is required by HKFRS.

本集團按個別收購基準，確認在被購買方的任何非控制性權益。被購買方的非控制性權益為現時的擁有權權益，並賦予持有人一旦清盤時按比例應佔主體的淨資產，可按公允價值或按現時擁有權權益應佔被收購方可識別淨資產的確認金額比例而計量。非控制性權益的所有其他組成部分按收購日期的公允價值計量，除非香港財務報告準則規定必須以其他計量基準計算。

Acquisition-related costs are expensed as incurred.

購買相關成本在產生時支銷。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (c) Business combinations (Continued)

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measurement are recognised in profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with HKAS 39 in profit or loss. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

#### (d) Separate financial statements

Investments in subsidiaries are accounted for at cost less impairment. Cost includes direct attributable costs of investment. The results of subsidiaries are accounted for by the company on the basis of dividend received and receivable.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

### 2 主要會計政策概要 (續)

#### (c) 業務合併 (續)

若分階段實現業務合併，過往持有被收購方權益的收購人的收購日期賬面值於收購日期重新計量至公允價值；有關重新計量產生的任何收益或虧損於損益中確認。

本集團將轉讓的任何或然代價按於收購日期的公允價值確認。被視作資產或負債的或然代價公允價值的隨後變動根據香港會計準則第39號於損益中確認。被分類為權益的或然代價並無重新計量，及其隨後結算在權益中列賬。

#### (d) 獨立財務報表

於附屬公司的投資按成本扣除減值列賬。成本包括直接應佔投資成本。附屬公司的業績乃由本公司按已收及應收股息基準入賬。

倘股息超出附屬公司宣派股息期間全面收入總額，或倘獨立財務報表中投資賬面值超出綜合財務報表所示投資對象資產淨值(包括商譽)的賬面值，則須於自該等投資收取股息時，對該等附屬公司投資進行減值測試。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### 2 主要會計政策概要 (續)

#### (e) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (the “CODM”). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors that makes strategic decisions.

#### (e) 分類報告

經營分類的呈報方式與提供予主要經營決策者（「主要經營決策者」）的內部報告的方式一致。主要經營決策者（負責分配資源及評估經營分類的表現）已確定為作出策略決定的執行董事。

#### (f) Foreign currency translation

#### (f) 外幣換算

##### (i) *Functional and presentation currency*

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

##### (i) 功能及呈列貨幣

計入本集團各實體財務報表的項目，乃按該實體經營所在的主要經濟環境的貨幣（「功能貨幣」）計量。綜合財務報表乃以本公司功能貨幣及本集團呈列貨幣港元呈列。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Foreign currency translation (Continued)

##### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

Foreign exchange gains and losses are presented in the consolidated statement of profit or loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as fair value through other comprehensive income are recognised in other comprehensive income.

### 2 主要會計政策概要 (續)

#### (f) 外幣換算 (續)

##### (ii) 交易及結餘

外幣換算均按交易當日的匯率換算為功能貨幣。結算有關交易及因按年末匯率換算以外幣列值的貨幣資產及負債所產生的外匯收益及虧損通常於損益內確認。倘彼等有關符合作現金流量對沖及符合作投資淨額對沖或於海外經營中投資淨額部分應佔收益及虧損，則於權益中遞延。

匯兌收益及虧損於綜合損益表其他收益／(虧損)按淨額基準內呈列。

以外幣按公允價值計量之非貨幣項目採用釐定公允價值之日的匯率進行換算。以公允價值列賬之資產及負債的換算差額呈報為公允價值收益或虧損之一部分。舉例而言，按公允價值計入損益持有之權益等非貨幣資產及負債之換算差額於損益確認為公允價值收益或虧損之一部分，而分類為按公允價值計入其他全面收入之權益等非貨幣資產之換算差額則於其他全面收入內確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2 主要會計政策概要 (續)

### (f) Foreign currency translation (Continued)

### (f) 外幣換算 (續)

#### (iii) Group companies

#### (iii) 集團公司

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

功能貨幣與呈列貨幣不同的海外業務(當中並無任何實體持有通脹嚴重的經濟體的貨幣)業績及財務狀況按下列方法換算為呈列貨幣:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each statement of profit or loss and statement of comprehensive income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting exchange differences are recognised in other comprehensive income.

- 每份財務狀況表所列資產與負債按該財務狀況表日期的收市匯率換算;

- 每份損益表及全面收入表內的收入及開支按平均匯率換算(除非其並非交易日期匯率的累計影響的合理約數,收支項目則按交易日期的匯率換算),及

- 所有由此產生的匯兌差額均於其他全面收入確認。

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

於編製綜合賬目時,換算境外實體任何投資淨額以及指定為該等投資之對沖項目的借貸及其他金融工具產生的匯兌差額於其他全面收入內確認。於出售海外業務或償還組成投資淨額一部分的任何借貸時,相關匯兌差額重新分類至損益,作為出售損益的一部分。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (g) Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated and subsequent accumulated impairment losses depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives as follows:

- Furniture, fixtures and fittings 3-5 years
- Computer and office equipment 3-5 years
- Leasehold improvements Over the shorter of term of lease or 5 years

## 2 主要會計政策概要 (續)

### (g) 物業、廠房及設備

物業、廠房及設備按歷史成本扣除累計及其後累計減值虧損折舊入賬。歷史成本包括收購項目直接應佔開支。

僅於有關該項目的未來經濟利益可能流至本集團且該項目成本能可靠計量時，後續成本計入資產的賬面值中或確認為單一資產(如適用)。任何當作個別資產入賬的部分的賬面值於替換時獲終止確認。所有其他維修及保養於產生的報告期間從損益中扣除。

折舊採用直線法計算，以於其估計可使用年期分配其成本或重估金額(扣除其剩餘價值)如下：

- 傢俬、設備及裝置 3至5年
- 電腦及辦公室設備 3至5年
- 租賃物業裝修 租賃期或5年(以較短者為準)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2 主要會計政策概要 (續)

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

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 2(i)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

### (g) 物業、廠房及設備 (續)

資產之剩餘價值及可使用年期於各報告期末予以檢討，並於適當時作出調整。

倘資產的賬面值大於其估計可收回金額，則資產的賬面值即時撇減至其可收回金額(附註2(i))。

出售所得收益及虧損通過比較賬面值所得款項釐定並計入損益。

### (h) Intangible assets

### (h) 無形資產

#### (i) Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination with finite useful lives are reported at costs less accumulated amortisation and any accumulated impairment losses. Intangible assets acquired in a business combination with indefinite useful lives are carried at cost less any subsequent accumulated impairment losses.

#### (i) 於業務合併中收購之無形資產

於業務合併時收購之無形資產，與商譽分開確認及初步按其於收購日之公允價值確認，而有關公允價值被視為其成本。

於初步確認後，於業務合併中收購具有有限使用年期之無形資產按成本減累計攤銷及累計減值虧損入賬。業務合併所收購具有無限使用年期之無形資產按成本減任何其後累計減值虧損列賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2 主要會計政策概要 (續)

### (h) Intangible assets (Continued)

### (h) 無形資產 (續)

#### (i) Intangible assets acquired in a business combination (Continued)

#### (i) 於業務合併中收購之無形資產 (續)

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

無形資產於出售或當預期使用或出售該資產不會帶來未來經濟利益時終止確認。終止確認無形資產產生之收益及虧損按出售所得款項淨額與資產賬面值之差額計算，並於終止確認資產時在損益內確認。

#### (ii) Amortisation methods and periods

#### (ii) 攤銷方法及期間

The Group amortises intangible assets with a limited useful life using the straight-line method over the following periods:

本集團使用直線法按下列期間對具有有限可使用年期的無形資產予以攤銷：

- Concession rights 3-8 years

- 特許經營權 3至8年

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

### (i) 非金融資產減值

Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

於事件或情況有變使賬面值可能無法收回時，非金融資產進行減值測試。減值虧損按資產的賬面值超出其可收回金額之差額確認。可收回金額為資產的公允價值減出售成本及使用價值兩者的中的較高者。就評估減值而言，本集團按可獨立識別的現金流入（在很大程度上獨立於其他資產或資產組別（現金產生單位）的現金流入）的最低水平劃分資產類別。出現減值的非金融資產將於各報告期末進行檢討，以釐定減值是否可予撥回。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) 2 主要會計政策概要 (續)

### (j) Financial assets

#### (i) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ("FVOCI").

The Group reclassifies debt instrument when and only when its business model for managing those assets changes.

#### (ii) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

### (j) 金融資產

#### (i) 分類

本集團將其金融資產分類為以下計量類別：

- 其後按公允價值(透過其他全面收入或透過損益)計量；及
- 按攤銷成本計量。

該分類取決於本集團管理金融資產及現金流量合約條款之業務模式。

就按公允價值計量的資產而言，其收益及虧損將於損益或其他全面收入列賬。就並非持作買賣的權益工具投資而言，這將取決於本集團在初始確認時是否作出了不可撤銷的選擇，將股本投資以按公允價值計入其他全面收入入賬。

本集團於且僅於管理該等資產的業務模式改變時重新分類債務工具。

#### (ii) 確認及終止確認

定期買賣的金融資產在交易日(本集團承諾買賣該資產的日期)確認。當從金融資產收取現金流量的權利已到期或已被轉讓或當本集團已將擁有權的絕大部份風險及回報轉讓時，金融資產會被終止確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (j) Financial assets (Continued)

#### (iii) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss ("FVPL"), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

#### Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Group classifies its debt instruments:

**Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses.

## 2 主要會計政策概要 (續)

### (j) 金融資產 (續)

#### (iii) 計量

初始確認時，本集團按金融資產的公允價值加（倘並非按公允價值計入損益的金融資產）直接歸屬於金融資產收購的交易成本計量。按公允價值計入損益的金融資產的交易成本於損益列作開支。

#### 債務工具

債務工具之後續計量取決於本集團管理資產之業務模式及該資產之現金流量特徵。本集團將其債務工具分類為兩種計量類別：

**攤銷成本：**持作收回合約金流量之資產，倘該等現流量指僅為本金及利息付款，則按攤銷成本計量。該等金融資產的利息收入採用實際利率法計入財務收入。終止確認產生的任何收益或虧損直接於損益中確認，並與匯兌收益及虧損一併於其他收益／（虧損）內列報。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2 主要會計政策概要 (續)

#### (j) Financial assets (Continued)

#### (j) 金融資產 (續)

##### (iii) Measurement (Continued)

##### (iii) 計量 (續)

##### Debt instruments (Continued)

##### 債務工具 (續)

FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income ("OCI"), except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses).

按公允價值計入其他全面收入：持作收回合約現金流量及出售金融資產之資產，倘該等資產現金流量僅代表本金及利息的支付，則按公允價值計入其他全面收入計量。賬面值之變動乃計入其他全面收入（「其他全面收入」），惟確認減值收益或虧損、利息收入及匯兌收益及損益則於損益中確認。金融資產被終止確認時，先前於其他全面收入確認之累計收益或虧損由權益重新分類至損益並於其他收益／（虧損）中確認。

##### (iv) Impairment

##### (iv) 減值

The Group assesses on a forward-looking basis the ECLs associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

本集團按前瞻基準評估與按攤銷成本及按公允價值計入其他全面收入列賬的債務工具相關的預期信貸虧損。減值方法應用取決於信貸風險有否顯著增加。

For trade receivables, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables, see note 25 for further details.

就貿易應收款項而言，本集團應用香港財務報告準則第9號所允許的簡化方法，當中要求於初步確認應收款項時確認預期存續期虧損，更多詳情請見附註25。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (k) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position where the Group currently has a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

#### (l) Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average method. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

#### (m) Trade and other receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 30 days and therefore all classified as current.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

### 2 主要會計政策概要 (續)

#### (k) 抵銷金融工具

當本集團目前擁有法定可執行權力可抵銷已確認金額，並有意按淨額基準結算或同時變現資產及結算負債時，金融資產與負債可互相抵銷，並於綜合財務狀況表報告其淨額。

#### (l) 存貨

存貨乃以成本與可變現淨值兩者中較低者列賬。存貨成本以加權平均法計算。可變現淨值乃於日常業務過程中之估計售價減除估計必要銷售成本。

#### (m) 貿易及其他應收款項

貿易應收款項為於正常業務過程中出售貨品或提供服務而應收客戶的款額。貿易應收款項一般於30天內結清，因此全部分類為流動。

貿易及其他應收款項初步按公允價值確認，其後以實際利率法按攤銷成本減減值撥備計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### 2 主要會計政策概要 (續)

#### (n) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and deposits held at call with financial institutions, with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### (o) Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### (p) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

#### (n) 現金及現金等價物

就現金流量表的呈列而言，現金及現金等價物包括手頭現金以及存放於金融機構、原來期限為三個月或以下可即時轉換為已知金額現金的通知存款（變化風險並不重大）。

#### (o) 股本

普通股將被分類為權益。

直接歸屬於發行新股或期權的新增成本於權益中列示為所得款項的扣減項目（扣除稅項）。

#### (p) 貿易及其他應付款項

該等款項指於財政年度結束前向本集團提供的未付款貨品及服務之負債。除非於報告期後十二個月內付款未期滿，否則貿易及其他應付款項列為流動負債。該等款項最初按公允價值確認，隨後採用實際利率法按攤銷成本計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (q) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the consolidated financial statements when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

## 2 主要會計政策概要 (續)

### (q) 借貸

借貸初步按公允價值(扣除已產生的交易成本)確認,其後按攤銷成本計量。所得款項(扣除交易成本)與贖回金額的任何差額於借貸期間採用實際利率法於損益確認。在貸款很有可能部分或全部提取的情況下,就設立貸款融資支付的費用確認為貸款交易成本。在此情況下,該費用會遞延至提取貸款發生時。在並無證據顯示該貸款很有可能部分或全部提取的情況下,該費用撥充資本作為流動資金服務的預付款項,並於其相關融資期間內攤銷。

當合約中規定的責任解除、取消或屆滿時,借貸將從綜合財務報表中剔除。

除非集團有權無條件延遲償還負債至報告期間後最少12個月,否則借貸分類為流動負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2 主要會計政策概要 (續)

### (r) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.

### (s) Current and deferred income tax

The income tax charge or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

#### (i) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

### (r) 借貸成本

合資格資產的收購、建造或生產直接應佔的一般及特定借貸成本，於完成及備妥資產作其擬定用途或銷售所需期間內撥充資本。合資格資產是指需要相當長時間方能投入作擬定用途或銷售的資產。

其他借貸成本於產生期間列作開支。

### (s) 即期及遞延所得稅

期內所得稅開支或抵免為即期應課稅收入按各司法管轄區的適用所得稅稅率計算的應繳稅項，並透過暫時性差額及未動用稅項虧損所引起的遞延稅項資產及負債之變動予以調整。

#### (i) 即期所得稅

即期所得稅開支乃按報告期末於本公司及其附屬公司及聯營公司經營及產生應課稅收入之國家已實施或實質上已實施之稅法計算。管理層定期評估適用稅法的詮釋情況，並考慮稅務機關是否可能接納不確定的稅務處理。本集團根據最可能的金額或預期值計量其稅項結餘，取決於何者為不確定性的解決提供更好的預測。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (s) Current and deferred income tax (Continued)

##### (ii) Deferred income tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

### 2 主要會計政策概要 (續)

#### (s) 即期及遞延所得稅 (續)

##### (ii) 遞延所得稅

遞延所得稅以負債法按資產及負債的稅基與綜合財務報表所呈列賬面值之間的暫時性差額悉數計提撥備。然而，倘遞延稅項負債源自商譽的初步確認，則不予以確認；若遞延所得稅源自交易（業務合併除外）中資產或負債的初步確認，而交易時並不影響會計及應課稅損益，亦不產生相等應課稅及可扣稅暫時差額，則遞延所得稅不會入賬。遞延所得稅採用於報告期末已實施或實質上已實施，且預期在有關遞延所得稅資產變現或遞延所得稅負債獲清償時適用的稅率（及法律）釐定。

遞延稅項資產僅在未來可能有應課稅金額可用於抵銷該等暫時性差額及虧損時確認。

倘本公司能控制撥回暫時差額的時間及該等差異很可能不會於可見將來撥回，則不會就海外業務投資賬面值與稅基之間的暫時差額確認遞延稅項負債及資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) 2 主要會計政策概要 (續)

#### (s) Current and deferred income tax (Continued)

##### (ii) Deferred income tax (Continued)

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### (t) Employee benefit

##### (i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the consolidated statement of financial position.

#### (s) 即期及遞延所得稅 (續)

##### (ii) 遞延所得稅 (續)

倘存在可依法強制執行的權利將即期稅項資產與負債抵銷，及倘遞延稅項結餘與同一稅務機構相關，則可將遞延稅項資產與負債抵銷。倘實體有可依法強制執行抵銷權利且有意按淨值基準清償或同時變現資產及清償負債時，則即期稅項資產與稅項負債抵銷。

即期及遞延稅項於損益中確認，惟有關於其他全面收入或直接於權益確認的項目除外。在此情況下，稅項亦分別於其他全面收入或直接於權益中確認。

#### (t) 僱員福利

##### (i) 短期責任

工資及薪金的負債（包括預期將在僱員提供相關服務的期間結束後的十二個月內完全結算的非貨幣性福利及累積病假）就僱員服務確認直至報告期末及按負債結算時預期支付的金額計量。負債於綜合財務狀況表內列為當前僱員福利義務。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2 主要會計政策概要 (續)

#### (t) Employee benefit (Continued)

#### (t) 僱員福利 (續)

##### (ii) Post-employment benefit

##### (ii) 終止僱用後福利

The employees of the Group are mainly covered by various defined contribution pension plans. The Group makes and accrues contributions on a monthly basis to the pension plans, which are mainly sponsored by the related government authorities that are responsible for the pension liabilities to retired employees. Under such plans, the Group has no other significant legal or constructive obligations for retirement benefits beyond the said contributions, which are expensed as incurred.

本集團僱員主要參與各種定額供款養老金計劃。本集團按月向該等養老金計劃作出並累積供款，該等養老金計劃主要由有關政府機關發起，並負責向已退休僱員支付養老金。除上述於產生時支銷的供款外，根據該等計劃，本集團就退休福利並無任何其他重大法定或推定義務。

#### (u) Provisions

#### (u) 撥備

Provisions for legal claims, service warranties and make good obligations are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

如本集團因過往事件須承擔現時法定或推定責任，承擔該責任可能須動用資源且有關金額能可靠地估計時，則予以確認法定賠償、服務保證及責任承擔的撥備。未來經營虧損不會確認撥備。如出現多項類似責任，而承擔該等責任是否須動用資源乃在考慮該等責任的整體類別後釐定。即使同類別責任中任何一項可能須動用資源的機會不大，仍會確認撥備。

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

撥備根據管理層對於報告期末履行現時責任所需支出的最佳估計以現值計量。用以釐定現值的貼現率即為反映當前市場對貨幣時間價值及負債具體風險之評估的稅前利率。隨著時間過去導致的撥備增加確認為利息開支。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## 2 主要會計政策概要 (續)

### (v) Revenue recognition

Revenue is recognised when goods or services is provided to the customer. Depending on the terms of the contract and the laws that apply to the contract, goods or services may be provided over time or at a point in time. Goods or services is provided over time if the Group's performance meets any one of the following criteria:

- provides all of the benefits received and consumed simultaneously by the customer;
- creates and enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If goods or services transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains the goods or services.

### (v) 收益確認

收益在貨品或服務被提供給客戶時確認。貨品或服務是在一段時間內還是某一時點提供，取決於合約的條款與適用於合約的法律規定。如本集團滿足下列任何一項條件，貨品或服務是在一段時間內提供：

- 客戶同時收到且消耗由履約所帶來的經濟利益；
- 本集團履約過程中，創建和增強由客戶控制的資產；或
- 在履約過程中，並未產出對本集團具其他用途的資產，且本集團就至今已完成履約的款項具有強制執行權。

如貨品或服務在一段時間內轉移，本集團按在合約期間已完成履約義務的進度進行收益確認。否則，收益於客戶獲得貨品或服務的時點確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (v) Revenue recognition (Continued)

The progress towards complete satisfaction of the performance obligation is measured based on one of the following methods that best depicts the Group's performance in satisfying the performance obligation:

- direct measurements of the value transferred by the Group to the customer; or
- the Group's efforts or inputs to the satisfaction of the performance obligation.

If a contract involves multiple goods or services, the transaction price will be allocated to each performance obligation based on the stand-alone selling prices. Where these are not directly observable, they are estimated based on expected cost plus margin.

A receivable is recorded when the Group has an unconditional right to consideration. A right to consideration is unconditional if only the passage of time is required before payment of that consideration is due.

The following is a description of the accounting policies for the principal revenue streams of the Group:

## 2 主要會計政策概要 (續)

### (v) 收益確認 (續)

已完成履約義務的進度的計量基於下列能夠最佳描述本集團完成履約義務表現的其中一種方法：

- 直接計量本集團已向客戶轉移的價值；或
- 按本集團為完成履約義務而產生的支出或投入。

如合約涉及多種貨品或服務，交易價格將基於獨立售價分配至各履約義務。如有關數據不可直接觀察獲得，則按預計成本加成法估算。

應收款項於本集團有無條件權利收取代價時入賬。倘代價僅隨時間推移即會成為到期應付，則收取代價的權利成為無條件。

下文概述本集團主要收益來源的會計政策：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### 2 主要會計政策概要 (續)

#### (v) Revenue recognition *(Continued)*

##### (i) Provision of smart retail services

The Group engaged in smart retail business which includes distribution, maintenance and technical support of omni-channel payment devices and software applications, provision of software development services, provision of technical consultancy services for cloud server service, internet of things and SMS traffic service.

Revenue from the omni-channel payment services, technical consultancy services for cloud server service and SMS traffic service are charged based on customers' volume of usage such as amount of payments processed, server usage and SMS traffic volume, and are recognised when the service is delivered to the customer.

Revenue from the provision of software development services and certain technical consultancy services are recognised at point in time when the service is rendered.

#### (v) 收益確認 (續)

##### (i) 提供智慧零售服務

本集團從事智慧零售業務，包括聚合支付設備及軟件應用程序的分銷、維護及技術支持、提供軟件開發服務以及就雲端伺服器服務、物聯網及短信流量服務提供技術諮詢服務。

聚合支付服務、雲端伺服器服務及短信流量技術諮詢服務的收益乃根據客戶使用量例如交易處理額、伺服器使用率及短信流量等收取，並在向客戶提供服務的時點確認。

提供軟件開發服務及部分技術諮詢服務的收益在提供服務時點確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (v) Revenue recognition (Continued)

#### (ii) Credit referral and service fee

The Group engages in operating an online consumer finance marketplace by providing an online platform which matches borrowers with investors. The Group determined that it is not the legal lender and legal borrower in the loan origination and repayment process. Therefore, the Group does not record loans receivable and payable arising from the loans between investors and borrowers on its marketplace.

The total consideration received from borrowers generally includes the services fee for facilitating loan origination and for providing ongoing monthly services (mainly covering cash processing services and collection services), and also includes contribution to the quality assurance fund, which provides a protection mechanism to investors who subscribe to these loans.

The total consideration from borrowers is first allocated to the quality assurance fund payables at fair value which meets the definition of a financial guarantee under HKFRS 9, and the remaining amount is then allocated to credit referral services and ongoing monthly services. The Group generally collects the entire amount relating to credit referral and ongoing monthly services as one combined fee.

## 2 主要會計政策概要 (續)

### (v) 收益確認 (續)

#### (ii) 信貸介紹及服務費

本集團從事經營線上消費金融平台，提供匹配借款人與投資者的線上平台。本集團認為，在貸款發放及償還過程中，其並非法定貸款人及法定借款人。因此，本集團不從投資者與借款人在其平台上的貸款錄得貸款應收款項及應付款項。

從借款人收到的總代價一般包括促成貸款發放及提供持續每月服務（主要涵蓋現金處理服務及收款服務）的服務費，亦包括對質量保證金的出資，其用以向認購該等貸款的投資者提供保障機制。

來自借款人的總代價首先按公允價值分配至應付質量保證金（符合香港財務報告準則第9號項下財務擔保的定義），餘額則分配至信貸介紹服務及持續每月服務。本集團一般以合併費用形式收取與信貸介紹及持續每月服務有關的全部金額。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued) 2 主要會計政策概要 (續)

#### (v) Revenue recognition (Continued)

##### (ii) Credit referral and service fee (Continued)

The Group considers the credit referral services and ongoing monthly services as distinct performance obligations. Although the Group does not sell these services separately, the Group determined that both deliverables have standalone value. However, the Group does not provide these services separately, and the third-party evidence of selling price does not exist neither, as public information is not available regarding the amount of fees that competitors charge for these services. As a result, the Group uses the expected-cost-plus-a-margin approach to determine its best estimate standalone selling prices of the different performance obligations as the basis for allocation. The total service fee allocated to credit referral is recognised as revenue upon execution of loan agreements between investors and borrowers. The service fee allocated to post-origination services are deferred and recognised over the period of the loan on a straight-line method, which approximates the pattern of when the underlying services are performed. When the cash received is different from the revenue recognised, a "Contract Asset" or "Contract Liability" shall be recognised in the consolidated statement of financial position.

##### (iii) Apartment leasing

Apartment leasing income from leasing properties is recognised on straight-line basis over the term of lease.

#### (v) 收益確認 (續)

##### (ii) 信貸介紹及服務費 (續)

本集團將信貸介紹服務及持續每月服務視為不同的履約義務。雖然本集團不單獨出售該等服務，但本集團認為兩種可交付安排均有獨立價值。然而，本集團不單獨提供該等服務，亦不存在第三方售價證明，因為並無有關競爭對手就此類服務收費金額的公開資料。因此，本集團使用預期成本加成法釐定其不同履約責任的最佳估計單獨售價，作為分配的基準。分配至信貸介紹的服務費總額於投資者與借款人之間簽立貸款協議時確認為收益；分配至放款後服務的服務費會推延至在貸款期限內以直線法確認，這與履行相關服務時的模式相若。當收到的現金與已確認收益有差異，則應在綜合財務狀況表內確認一項「合約資產」或「合約負債」。

##### (iii) 公寓租賃

出租物業的公寓租賃收入於租期內以直線法確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (v) Revenue recognition (Continued)

#### (iv) Service income

Revenue from provision of management, marketing and operating services for lottery system and lottery halls is recognised when the services are rendered.

Revenue from provision of sports training services is recognised when the services are rendered.

### (w) Earnings per share

#### (i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company, excluding any costs of servicing equity other than ordinary shares; and
- by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.

#### (ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares; and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

## 2 主要會計政策概要 (續)

### (v) 收益確認 (續)

#### (iv) 服務收入

就彩票系統及彩票大廳提供管理、市場推廣及營運服務的收入於提供服務時予以確認。

來自提供體育訓練服務之收益於提供服務時確認。

### (w) 每股盈利

#### (i) 每股基本盈利

每股基本盈利乃按下列數據計算：

- 除以本公司擁有人應佔溢利，不包括任何普通股以外的服務權益成本；及
- 除以該財政年度期間已發行普通股的加權平均股份數目，並根據年內發行的普通股的股利調整（扣除庫存股）。

#### (ii) 每股攤薄盈利

每股攤薄盈利調整釐定每股基本盈利時使用的數字，以計及：

- 與攤薄潛在普通股相關的利息及其他融資成本的除所得稅後影響；及
- 假設轉換所有攤薄潛在普通股時，將已發行的額外普通股加權平均數。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2 主要會計政策概要 (續)

#### (x) Leases

#### (x) 租賃

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group.

租賃確認為使用權資產，並在租賃資產可供本集團使用之日確認相應負債。

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the fixed payments (including in-substance fixed payments), less any lease incentives receivable.

租賃產生的資產及負債在現值基礎上進行初始計量。租賃負債包括固定付款（包括實質固定付款）減任何應收租賃優惠的淨現值。

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

根據合理確定延續選擇權作出的租賃付款也包括在負債計量中。

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

租賃付款額按照租賃內含利率折現。如果無法輕易確定該利率（此情況普遍存在於本集團租賃中），則應採用承租人的增量借款利率，即個別承租人為在類似經濟環境下獲得價值相近的使用權資產，以類似條款、擔保和條件借入資金而必須支付的利率。

To determine the incremental borrowing rate, the Group:

為釐定增量借款利率，本集團採取以下措施：

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received;

- 在可能的情況下，採用個別承租人所收取的近期第三方融資作為起點進行調整，以反映自收取第三方融資以來融資狀況的變動；

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (x) Leases (Continued)

- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Group, which does not have recent third-party financing; and
- makes adjustments specific to the lease, e.g. term, country, currency and security.

If a readily observable amortising loan rate is available to the individual lessee (through recent financing or market data) which has a similar payment profile to the lease, then the Group use that rate as a starting point to determine the incremental borrowing rate.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

### 2 主要會計政策概要 (續)

#### (x) 租賃 (續)

- 並無近期第三方融資時，以無風險利率為初始值，對本集團持有租賃時的信用風險進行調整；及
- 對租賃作出特定調整，如年期、國家、貨幣及擔保。

倘已有可觀察的攤銷貸款率適用於個別承租人 (通過近期融資或市場數據) 且付款組合與租賃類似，則本集團有權利用該比率作為起始點以釐定增量借款利率。

租賃付款於本金及財務成本之間作出分配。財務成本在租賃期間於損益扣除，藉以令各期間的負債餘額的期間利率一致。

使用權資產的成本計量包括以下各項：

- 租賃負債的初始計量金額；
- 於開始日期或之前所作的任何租賃付款減已收取的任何租賃優惠；
- 任何初始直接費用；及
- 復原成本。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (x) Leases (Continued)

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of twelve months or less without a purchase option.

The Group has early adopted Amendment to HKFRS 16 – Covid-19-Related Rent Concessions from 1 January 2020. The amendment provides an optional practical expedient allowing lessees to elect not to assess whether a rent concession related to Covid-19 is a lease modification. Lessees adopting this election may account for qualifying rent concessions in the same way as they would if they were not lease modifications. The practical expedient only applies to rent concessions occurring as a direct consequence of the Covid-19 pandemic and only if all of the following conditions are met (i) 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; (ii) any reduction in lease payments affects only payments due on or before 30 June 2021; and (iii) there is no substantive change to other terms and conditions of the lease.

The Group has applied the practical expedient to all qualifying Covid-19-related rent concessions.

### 2 主要會計政策概要 (續)

#### (x) 租賃 (續)

使用權資產一般於資產的可使用年期及租賃期(以較短者為準)內按直線法予以折舊。

與短期租賃及所有低價值租賃有關的付款按直線法於損益確認為開支。短期租賃指租賃期為十二個月或以下並無購買選擇權的租賃。

本集團已自2020年1月1日起提前採納香港財務報告準則第16號之修訂—新型冠狀病毒相關租金減免。修訂提供可選用的可行權宜方法，在與新型冠狀病毒租金減免是否屬租賃修訂上，准許承租人選擇不對此進行評估。選用此選項的承租人可按合資格租金優惠不屬租賃修訂的相同方式，將合資格租金優惠入賬。可行權宜方法僅適用於作為新型冠狀病毒疫情直接結果的租金減免且僅當滿足下列所有條件時適用：(i)租賃付款變動導致的租賃的經修訂代價與緊接變動前的租賃代價大致相同或低於該代價；(ii)租賃付款的任何減少僅影響於2021年6月30日或之前到期的付款；及(iii)租賃的其他條款及條件並無實質性變動。

本集團對所有符合條件的新型冠狀病毒相關租金減免應用可行權宜方法。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### (y) Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

### (z) Interest income

Interest income on financial assets at amortised cost calculated using the effective interest method is recognised in profit or loss as part of other income.

### (aa) Convertible bonds

The component parts of the convertible bonds are classified separately as financial liability and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component (including any embedded non-equity derivatives features) is estimated by measuring the fair value of similar liability that does not have an associated equity component.

## 2 主要會計政策概要 (續)

### (y) 政府補貼

倘有合理保證將收到補貼且本集團將符合所有附帶條件時，政府補貼按其公允價值確認。

有關成本的政府補貼均會於符合擬彌償成本所需的期間遞延並在損益確認。

### (z) 利息收入

採用實際利率法計算的按攤銷成本計量的金融資產之利息收入，於損益確認為其他收入的一部份。

### (aa) 可換股債券

可換股債券之組成部份按照合約安排之本質以及金融負債及權益工具之定義區分為金融負債及權益。以固定金額現金或另一金融資產交換固定數目之本公司本身權益工具結算之轉換期權屬於權益工具。

於發行日，負債部份（包括任何嵌入非股本衍生工具特徵）之公允價值透過計量並無相關權益部份之類似負債之公允價值估算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### 2 主要會計政策概要 (續)

#### (aa) Convertible bonds *(Continued)*

#### (aa) 可換股債券 (續)

The conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognised in equity will be transferred to share premium. Where the conversion option remains unexercised at the maturity date of the convertible bonds, the balance recognised in equity will be transferred to accumulated losses. No gain or loss is recognised in profit or loss upon conversion or expiration of the conversion option.

分類為權益之轉換期權乃透過從整項複合工具之公允價值中扣除負債部份金額後釐定，並於權益確認及計算（扣除所得稅影響），且不會於往後重新計量。此外，分類為權益之轉換期權將於權益保留，直至轉換期權獲行使為止，在此情況下，已於權益確認之餘額將轉撥至股份溢價。倘轉換期權於可換股債券到期日仍未獲行使，則已於權益確認之結餘將轉撥至累計虧損。於轉換期權獲轉換或屆滿時概不會於損益確認任何收益或虧損。

Transaction costs that relate to the issue of the convertible bonds are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible bonds using the effective interest method.

與發行可換股債券有關之交易成本按分配所得款項總額之比例分配至負債及權益部份。與權益部份有關之交易成本直接於權益扣除。與負債部份有關之交易成本計入負債部份之賬面金額，並使用實際利率法於可換股債券年期內攤銷。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

#### (ab) Warrants

Warrants issued by the Company that will be settled by a fixed amount of cash for a fixed number of the Company's own equity instruments are equity instruments. The net proceeds received from the issue of warrants are recognised in equity in warrant reserve. The warrant reserve will be transferred to share capital and share premium accounts upon the exercise of the warrants. When the warrants are still not exercised at the expiry date, the amount previously recognised in the warrant reserve will be transferred to accumulated losses.

#### (ac) Discontinued operation

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the consolidated statement of profit or loss and other comprehensive income

### 2 主要會計政策概要 (續)

#### (ab) 認股權證

本公司發行之認股權證將透過定額現金以本公司自身之定量股本工具償付。自發行認股權證獲得的所得款項淨額於權益(認股權證儲備)內確認。認股權證儲備將於認股權證獲行使時轉撥至股本及股份溢價賬。倘認股權證於到期日仍未獲行使，先前於認股權證儲備確認的金額將轉撥至累計虧損。

#### (ac) 已終止經營業務

已終止經營業務指實體已出售或分類為持作出售之組成部份，而該部份相當於獨立主要業務或經營地區、單一協調計劃之一部份以出售該項業務或經營地理地區、或僅為轉售而收購之附屬公司。已終止經營業務之業績於綜合損益及其他全面收入表分開呈列。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

### 2 主要會計政策概要 (續)

#### (ad) Related parties

#### (ad) 關連方

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

在下列情況下，一方將被視為與本集團有關：

(a) the party is a person or a close member of that person's family and that person:

(a) 該方為個體人士或該人士家族近親及該人士：

(i) has control or joint control of the Group;

(i) 控制或共同控制本集團；

(ii) has significant influence over the Group; or

(ii) 對本集團有重大影響；或

(iii) is a member of the key management personnel of the Group or of a parent of the Group;

(iii) 為本集團或本集團母公司之主要管理層成員；

(b) the party is an entity where any of the following conditions applies:

(b) 該方為實體且以下條件適用：

(i) the entity and the Group are members of the same group;

(i) 實體與本集團為同一集團之成員公司；

(ii) one entity is an associate or a joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);

(ii) 實體為另一實體（或另一實體之母公司、附屬公司或同系附屬公司）之聯營公司或合營公司；

(iii) the entity and the Group are joint ventures of the same third party;

(iii) 實體及本集團為同一第三方之合營公司；

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (ad) Related parties (Continued)

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

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

### 2 主要會計政策概要 (續)

#### (ad) 關連方 (續)

- (b) 該方為實體且以下條件適用：  
(續)
- (iv) 實體為第三方實體之合營公司且另一實體為第三方實體之聯營公司；
- (v) 實體為本集團或與本集團有關實體為其僱員利益而設立終止僱用後福利計劃；
- (vi) 實體受(a)所界定人士控制或共同控制；
- (vii) (a)(i)所界定人士對實體有重大影響或為實體(或實體之母公司)之主要管理層成員；及
- (viii) 實體或其為一方之集團之任何成員向本集團或本集團母公司提供主要管理層人員服務。

該名人士之近親為可能被預期於與實體進行交易時影響該名人士或受該名人士影響之該等家族成員。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT

#### (a) Financial risk factors

The Group's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. Risk management is carried out by the senior management of the Group.

##### (i) Market risk

###### Foreign exchange risk

Transactional currency exposures arise from revenue or cost of sales and services by operating units in currencies other than the unit's functional currency. Substantially all the Group's revenue and cost of sales and services are denominated in the functional currency of the operating units making the revenue, and substantially all the cost of sales and services are denominated in the operating unit's functional currency. Accordingly, the directors consider the Group is not exposed to significant foreign currency risk. The Group currently does not have a foreign currency hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

In virtue of exposures on foreign currency risk being minimal, the respective quantitative disclosures have not been prepared.

### 3 財務風險管理

#### (a) 財務風險因素

本集團的業務活動令其面臨多重財務風險：包括市場風險、信貸風險及流動資金風險。本集團的整體風險管理計劃重點關注金融市場的不可預測性並力圖降低對本集團財務表現的潛在不利影響。風險管理由本集團的高級管理層進行。

##### (i) 市場風險

###### 外匯風險

交易性貨幣風險乃產生自以營運單位功能貨幣以外貨幣計值的營運單位的收益或銷售及服務成本。本集團絕大多數收益及銷售及服務成本以產生收入的營運單位的功能貨幣列值，且絕大多數銷售及服務成本以營運單位的功能貨幣列值。因此，董事認為本集團並無面臨重大外匯風險。本集團現時並無外幣對沖政策。然而，本集團管理層會監察外匯風險，並於有需要時，考慮對重大外幣風險作出對沖。

鑒於外匯風險敞口微不足道，故並無呈報個別定量披露。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (i) Market risk (Continued)

###### Interest rate risk

The Group does not have material exposure to interest rate risk. A reasonably possible change in interest rate in the twelve months is assessed by the Group; which could have immaterial change in the Group's loss for the year and accumulated losses. Changes in interest rates have no material impact on the Group's other components of equity. The Group adopts centralised treasury policies in cash and financial management and focuses on reducing the Group's overall interest expenses.

The directors are of the opinion that the Group's sensitivity to the change in interest rate is relatively low.

##### (ii) Credit risk

Credit risk is managed on a group basis. The Group's credit risk mainly arises from cash and cash equivalents, trade receivables, deposits and other receivables, including amounts due from related companies, and financial asset at FVOCI. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the consolidated statement of financial position. Management has policies in place to monitor the exposures to these credit risks on an on-going basis.

### 3 財務風險管理 (續)

#### (a) 財務風險因素 (續)

##### (i) 市場風險 (續)

###### 利率風險

本集團並無面臨重大利率風險。本集團已評估十二個月內利率的合理可能變動，其對本集團的年內虧損及累計虧損可能造成的變動不大。利率變動對本集團其他權益部份不會造成重大影響。本集團於現金及財務管理採取中央財政政策，並專注於減低本集團的整體利息開支。

董事認為，本集團對利率變動的敏感度屬低。

##### (ii) 信貸風險

信貸風險按組別基準管理。本集團的信貸風險主要來自現金及現金等價物、貿易應收款項、按金及其他應收款項（包括應收關聯公司款項）以及按公允價值計入其他全面收入之金融資產。最高信貸風險指綜合財務狀況表中各項金融資產的賬面值。管理層已制定政策，以持續監控該等信貸風險。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (ii) Credit risk (Continued)

For cash and cash equivalents, they are all deposited or traded with high quality financial institutions without significant credit risk.

The Group has significant concentration of credit risk in industries or countries in which the customers operate. Significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At the end of the reporting period, 36% and 47% (2020: 39% and 88%) of the total trade receivables was due from the Group's largest customer and the five largest customers respectively within the smart retail business segment.

The Group applies the HKFRS 9 simplified approach to measuring ECLs which permits the uses of a lifetime expected loss allowance for all trade receivables.

To measure the ECLs, trade receivable has been grouped based on shared credit risk characteristics and the days past due.

### 3 財務風險管理 (續)

#### (a) 財務風險因素 (續)

##### (ii) 信貸風險 (續)

現金及現金等價物存放於並無重大信貸風險的優質金融機構或與該等機構交易。

本集團在客戶營運的行業或國家存在高度集中的信貸風險。信貸風險高度集中的情況主要於本集團對個別客戶承擔重大風險時產生。於報告期末，貿易應收款項總額的36%及47%（2020年：39%及88%）分別來自本集團智慧零售業務分部的最大客戶及五大客戶。

本集團採用香港財務報告準則第9號規定的簡化方法計量預期信貸虧損，該方法准許針對所有貿易應收款項確認存續期預期虧損撥備。

為計量預期信貸虧損，貿易應收款項已根據共同的信貸風險特徵及逾期日期進行分組。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (ii) Credit risk (Continued)

The Group recognised lifetime expected loss provision for all trade receivables carried at amortised cost based on either individually customers who are long overdue with significant amounts or known insolvencies or non-response to collection activities, or collectively assessing them for likelihood of recovery based on ageing of the balances with similar risk characteristics taking into account the forward looking information.

Management reviews the recoverable amount of each individual trade receivable regularly, if any, to ensure that adequate impairment losses are recognised for irrecoverable amounts. In this regard, the management considers that the Group's credit risk is significantly reduced. The loss allowance as at 31 December 2021 and 2020 is illustrated as below:

### 3 財務風險管理 (續)

#### (a) 財務風險因素 (續)

##### (ii) 信貸風險 (續)

本集團就按攤銷成本列賬之貿易應收款項確認存續期預期信貸虧損，乃基於長期逾期重大金額或已知無力償債或未對收回活動作出回應之個別客戶，或在考慮前瞻性資料的情況下，根據具有類似風險特徵之結餘賬齡對該等客戶進行集體評估以確定追回之可能性。

管理層會定期檢討個別貿易應收款項(如有)的可收回金額，以確保就不可收回金額確認足夠的減值虧損。因此，管理層認為本集團的信貸風險已大幅降低。於2021年及2020年12月31日的虧損撥備如下：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (ii) Credit risk (Continued)

		Expected loss rate 預期虧損率	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
<b>As at 31 December 2021</b>	<b>於2021年12月31日</b>			
Current (not past due)	即期 (未逾期)	0.7%	11,449	79
1-30 days past due	逾期1至30日	11.1%	4,526	504
31-60 days past due	逾期31至60日	87.8%	262	230
61-90 days past due	逾期61至90日	89.1%	348	310
More than 90 days past due	逾期超過90日	100.0%	1,301	1,301
			<b>17,886</b>	<b>2,424</b>

		Expected loss rate 預期虧損率	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
<b>As at 31 December 2020</b>	<b>於2020年12月31日</b>			
Current (not past due)	即期 (未逾期)	0.1%	1,968	2
1-30 days past due	逾期1至30日	3.2%	495	17
31-60 days past due	逾期31至60日	N/A不適用	–	–
61-90 days past due	逾期61至90日	N/A不適用	–	–
More than 90 days past due	逾期超過90日	100.0%	59	59
			<b>2,522</b>	<b>78</b>

### 3 財務風險管理 (續)

#### (a) 財務風險因素 (續)

##### (ii) 信貸風險 (續)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (ii) Credit risk (Continued)

Trade receivables are written off where there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments for a period of more than 90 days past due.

Impairment losses on trade receivables are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

The credit quality of deposits and other receivables including amounts due from related companies have been assessed with reference to historical information about the counterparties default. Management does not believe the credit risk are significant, considering the existing related parties do not have defaults in the past and management does not expect any losses from non-performance by these counterparties.

Financial asset at FVOCI is considered to be insignificant and have low credit risk, and the loss allowance recognised during the year was therefore limited to 12 months' expected losses. The instrument is considered to be low credit risk where it has a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term.

### 3 財務風險管理 (續)

#### (a) 財務風險因素 (續)

##### (ii) 信貸風險 (續)

當無合理預期可收回貿易應收款項之跡象，則撇銷貿易應收款項。無合理預期收回的跡象包括（其中包括）債務人未能與本集團達成還款計劃及逾期超過90日仍未支付合約款項。

貿易應收款項之減值虧損於經營溢利中呈列為減值虧損淨額。先前已撇銷之金額其後收回則計入相同項目內。

押金及其他應收款項（包括應收關聯公司款項）的信貸質量已參考有關對手方違約的歷史資料進行評估。考慮到現有關連方過往並無違約及管理層預期不會因對方不履約而產生任何虧損，管理層認為信貸風險並不重大。

按公允價值計入其他全面收入的金融資產被視為不重大且低信貸風險，因此，於年內確認的虧損撥備限於12個月的預期虧損。當金融工具違約風險低及其發行人有強大的能力滿足近期其合約現金流量責任時，會被視作低信貸風險。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (iii) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board, which has built an appropriate liquidity risk management framework to meet the Group's short, medium and long-term funding and liquidity management requirements.

The Group manages liquidity risk by maintaining adequate reserves, continuously monitoring forecast and actual cash flows, and matching the maturity profiles of financial assets and liabilities.

The maturity profile of the Group's financial liabilities at the end of the reporting period, based on the contractual undiscounted payments, was as follows:

### 3 財務風險管理 (續)

#### (a) 財務風險因素 (續)

##### (iii) 流動資金風險

董事會對流動資金風險管理負最終責任，並已設立合適的流動資金風險管理架構，以滿足本集團的短期、中期及長期資金及流動資金管理要求。

本集團透過維持充足的儲備，持續監控預測及實際現金流量，並致力令金融資產與負債的到期情況匹配，藉此管理流動資金風險。

於報告期末，本集團基於合約未貼現付款計算的金融負債到期情況如下：

		Less than 1 year or on demand 一年內或 按要求 HK\$'000 千港元	1 – 2 years 一至兩年 HK\$'000 千港元	Total contractual undiscounted cash flows 合約未貼現 現金流量總額 HK\$'000 千港元	Total carrying amounts 賬面總值 HK\$'000 千港元
<b>At 31 December 2021</b>	<b>於2021年12月31日</b>				
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>				
Trade and other payables	貿易及其他應付款項	19,531	–	19,531	19,531
Lease liabilities	租賃負債	1,509	297	1,806	1,748
Amount due to ultimate holding company	應付最終控股公司之款項	18,965	–	18,965	18,965
Amount due to an intermediate holding company	應付一間中間控股公司之 款項	4,290	–	4,290	4,290
Loan from an intermediate holding company	來自一間中間控股公司之 貸款	4,997	–	4,997	4,946
		<b>49,292</b>	<b>297</b>	<b>49,589</b>	<b>49,480</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (iii) Liquidity risk (Continued)

	Less than 1 year or on demand	1 – 2 years	2 – 5 years	Total contractual undiscounted cash flows 合約未貼現 現金流量 總額	Total carrying amounts 賬面總值
	一年內或 按要求	一至兩年	兩至五年	總額	賬面總值
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
<b>At 31 December 2020</b>	<b>於2020年12月31日</b>				
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>				
Trade and other payables	貿易及其他應付 款項	5,804	–	–	5,804
Lease liabilities	租賃負債	1,595	1,024	45	2,664
Amount due to an intermediate holding company	應付一間中間控股 公司之款項	2,103	–	–	2,103
		9,502	1,024	45	10,571
					10,400

#### (b) Capital management

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 to 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 the bank borrowings and dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

### 3 財務風險管理 (續)

#### (a) 財務風險因素 (續)

##### (iii) 流動資金風險 (續)

本集團管理資本的目標是保障本集團能持續經營，以為股東提供回報及為其他股份持有人提供福利，並維持優化的資本架構以降低資金成本。

為維持或調整資本架構，本集團或會調整銀行借款及派付予股東的股息金額、向股東退還資金、發行新股或出售資產以減少債務。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Capital management (Continued)

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as total borrowings divided by total equity. Total borrowings include “current and non-current borrowings” as shown in the consolidated statement of financial position. Total equity is ‘equity’ as shown in the consolidated statement of financial position.

The gearing ratios as at 31 December 2021 and 2020 were as follows:

		As at 31 December 於12月31日	
		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Total borrowings	借款總額	4,946	–
Total equity	權益總額	40,359	54,814
Gearing ratio	資本負債比率	12%	0%

Gearing ratio increased when compared with that of the year ended 31 December 2020 resulted primarily from the increase in loan from an intermediate holding company for the year ended 31 December 2021.

### 3 財務風險管理 (續)

#### (b) 資本管理 (續)

本集團根據資本負債比率監控資本。該比率按借款總額除以權益總額計算。借款總額包括綜合資產負債表內所示的「流動及非流動借款」。權益總額按綜合資產負債表內所示的「權益」計算。

於2021年及2020年12月31日的資本負債比率如下：

與截至2020年12月31日止年度相比，資本負債比率增加，乃主要由於因截至2021年12月31日止年度來自一間中間控股公司之貸款增加。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Fair value estimation

##### *Fair value of financial assets that are measured at fair value on a recurring basis*

The following table presents the Group's assets that are measured at fair value as at 31 December 2021 and 2020:

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Financial asset at FVOCI	按公允價值計入其他全面收入的 金融資產		
– Club debenture	– 會所債券	330	330

### 3 財務風險管理 (續)

#### (c) 公允價值估計

##### *按經常性基準按公允價值計量的金融資產的公允價值*

下表列示於2021年及2020年12月31日本集團按公允價值計量的資產：



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Fair value estimation (Continued)

##### Fair value hierarchy as at 31 December 2021

		At 31 December 2021 於2021年12月31日			
	Valuation techniques and key inputs 估值技術及主要輸入數據	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Financial asset</b>					
<b>金融資產</b>					
Club debenture 會所債券	Market comparison approach based on recent transaction price 基於近期交易價格的 市場比較法	-	330	-	330

##### Fair value hierarchy as at 31 December 2020

		At 31 December 2020 於2020年12月31日			
	Valuation techniques and key inputs 估值技術及主要輸入數據	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Financial asset</b>					
<b>金融資產</b>					
Club debenture 會所債券	Market comparison approach based on recent transaction price 基於近期交易價格的 市場比較法	-	330	-	330

During the years ended 31 December 2021 and 2020, there were no transfer between Level 1 and Level 2 or transfer into or out of Level 3.

於截至2021年及2020年12月31日止年度，第一級與第二級之間並無轉讓，第三級並無轉入或轉出。

### 3 財務風險管理 (續)

#### (c) 公允價值估計 (續)

##### 於2021年12月31日的公允價值層級

##### 於2020年12月31日的公允價值層級

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION OF UNCERTAINTY

The preparation of the consolidated financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

#### (a) Provision of the ECL allowance

##### *Trade receivables*

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, basing on the Group's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

### 4 關鍵會計判斷及估計不確定因素之主要來源

編製綜合財務報表須使用會計估計，顧名思義，該等估計很少等於實際結果。管理層亦需對本集團應用會計政策作出判斷。

本集團管理層持續評估估計及判斷，該等估計及判斷基於過往經驗及其他因素，包括於有關情況下可能對該實體造成財務影響及被認為屬合理的對未來事件的預期。

#### (a) 預期信貸虧損撥備

##### *貿易應收款項*

金融資產的虧損撥備乃基於違約風險及預期虧損率的假設。本集團於作出該等假設及甄選計算減值的輸入數據時使用判斷，判斷乃基於本集團的過往經驗、當前市場狀況以及於各報告期末的前瞻性估計。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION OF UNCERTAINTY (Continued)

#### (b) Income taxes

The Group is subject to income tax regulations under the People's Republic of China (the "PRC"), Hong Kong, the Cayman Islands and the British Virgin Islands (the "BVI"). Significant judgement is required in determining the worldwide provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

#### (c) Determination of the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive for lessees to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of apartments, the following factors are normally the most relevant:

- If there are significant penalties to terminate (or not extend), the Group is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the Group is typically reasonably certain to extend (or not terminate).

### 4 關鍵會計判斷及估計不確定因素之主要來源 (續)

#### (b) 所得稅

本集團須遵守中華人民共和國(「中國」)、香港、開曼群島及英屬維爾京群島(「英屬維爾京群島」)之所得稅法規。於釐定世界各地的所得稅撥備時需要作出重大判斷。本集團有多項交易，而釐定有關交易的最終稅項的計算方式仍未確定。本集團根據對額外稅項是否將到期之估計就預計稅項審核事宜確認負債。倘此等事項之最終稅項結果與初步記錄之金額有所不同，則有關差額將影響作出有關釐定期間之即期及遞延所得稅資產及負債。

#### (c) 租期的釐定

在釐定租期時，管理層考慮產生承租人行使續租選擇權(或者不行使終止選擇權)的經濟獎勵的所有事實和情況。僅當合理確定租賃人將續租(或不曾終止租賃)時，續租選擇權(或終止選擇權之後的期間)方可計入租期。

就公寓租賃而言，以下因素通常最為相關：

- 倘終止租賃(或不續租)有重大處罰，則本集團通常合理確定續租(或不終止租賃)。
- 倘任何租賃物業裝修預期將具有重大剩餘價值，則本集團通常合理確定續租(或不終止租賃)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 4 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION OF UNCERTAINTY (Continued)

#### (c) Determination of the lease term (Continued)

- Otherwise, the Group considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

### 4 關鍵會計判斷及估計不確定因素之主要來源 (續)

#### (c) 租期的釐定 (續)

- 否則，本集團會考慮其他因素，包括歷史租賃持續期及替換租賃資產所需的成本及對業務的阻礙。

倘選擇權實際上已被行使(或未被行使)或本集團有責任行使(或不行使)該選擇權，則租期會被重新評估。僅當發生重大事項或重大情況變化而對該評估產生影響且為承租人所控制時，本集團方會修訂合理確定性的評估。

## 5 REVENUE

An analysis of the Group's revenue for the year is as follows:

## 5 收益

本年度本集團之收益分析如下：

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>	<b>來自香港財務報告準則第15號範圍內與客戶訂立的合約收益</b>		
Provision of smart retail services	提供智慧零售服務	<b>34,393</b>	32,971
Credit referral and service fee	信貸介紹及服務費	–	138
Provision of management, marketing and operating services for lottery system and lottery halls	就彩票系統及彩票大廳提供管理、市場推廣及營運服務	–	197
Provision of sports training services	提供體育訓練服務	<b>1,938</b>	1,320
		<b>36,331</b>	34,626

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 5 REVENUE (Continued)

#### Transaction price allocated to the remaining performance obligation for contracts with customers

As at 31 December 2021, the aggregated amount of the transaction price allocated to the remaining performance obligations under the Group's existing contracts is approximately HK\$18,000 (2020: HK\$153,000). The Group will recognise the expected revenue in future when or as the service is rendered, which is expected to occur over the next 12 to 24 months (2020: 12 to 24 months).

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its revenue contracts such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts that had an original expected duration of one year or less.

### 5 收益 (續)

#### 就與客戶合約分配至剩餘履約義務的交易價格

於2021年12月31日，已分配至本集團現有合約項下剩餘履約義務的交易價格總額約為18,000港元(2020年：153,000港元)。本集團將在未來當服務已提供(預期於未來12至24個月(2020年：12至24個月內發生)時確認預期收益。

本集團已將香港財務報告準則第15號第121段中的可行權宜方法應用於其收益合約，因此，上述資料不包括本集團在履行合約(原效期為一年或更短)項下剩餘履約義務時將有權取得的收益資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 6 SEGMENT INFORMATION

The Group's operating segments are determined based on information reported to the Board of the Company, being the CODM, for the purposes of resources allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

During the year ended 31 December 2020, the Group ceased its business in apartment leasing business which are classified as discontinued operation.

Specifically, the Group's reportable and operating segments under HKFRS 8 Operating Segments during the year ended 31 December 2021 are as follows:

#### Continuing operations

- Smart retail business – provision of new retail digital transformation solutions and new retail integrated software service platform to chain retailers and merchants, and extended services such as cloud services, omni-channel payment services and SMS marketing services, etc.;
- Financial technology services business – provision of credit referral and services such as credit facilitation services and post-origination services;
- Sports training business – provision of sports training services;
- Lottery business – development of computer system and provision of technical consultancy services market.

### 6 分類資料

本集團之經營分類乃根據向本公司董事會（即主要經營決策者）所呈報以進行資源分配及分類表現評估之資料釐定，側重於所交付商品或所提供服務之類型。

截至2020年12月31日止年度，本集團已終止公寓租賃業務，該等業務分類為已終止經營業務。

具體而言，截至2021年12月31日止年度，本集團根據香港財務報告準則第8號經營分類之可呈報及經營分類如下：

#### 持續經營業務

- 智慧零售業務—為連鎖零售企業及商戶提供新零售數字化轉型解決方案及新零售一體化軟件服務平台，和如雲服務、聚合支付服務及短信營銷服務等延伸服務；
- 金融科技服務業務—提供信貸介紹及服務，如信貸撮合服務和貸後服務；
- 體育訓練業務—提供體育訓練服務；
- 彩票業務—開發電腦系統及提供技術諮詢服務市場。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 6 SEGMENT INFORMATION (Continued)

#### Discontinued operation

- Apartment leasing business – management of apartment leasing for property owners and lessees.

#### (a) Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segment:

### 6 分類資料 (續)

#### 已終止經營業務

- 公寓租賃業務—為業主及承租人提供公寓租賃的管理。

#### (a) 分類收益及業績

以下乃按可呈報分類劃分之本集團的收益及業績分析：

		Continuing operations 持續經營業務								Discontinued operation 已終止經營業務				Total 總計	
		Smart retail business 智慧零售業務		Financial technology services business 金融科技服務業務		Lottery business 彩票業務		Sports training business 體育訓練業務		Subtotal 小計		Apartment leasing business 公寓租賃業務			
		2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元		
Segment revenue from external customers recognised:	已確認來自外部客戶之分類收益：														
- over time	— 於一段時間內	-	-	-	138	-	197	1,938	1,320	1,938	1,655	-	3,081	1,938	4,736
- point in time	— 於某一時點	34,393	32,971	-	-	-	-	-	-	34,393	32,971	-	-	34,393	32,971
Revenue from external customers	來自外部客戶之收益	34,393	32,971	-	138	-	197	1,938	1,320	36,331	34,626	-	3,081	36,331	37,707
Segment (loss)/profit	分類(虧損)/溢利	(7,945)	9,490	(1,454)	(8,682)	(540)	(1,356)	(432)	(2,203)	(10,371)	(2,751)	-	(2,004)	(10,371)	(4,755)
Interest on bank deposits, other income and other gains/(losses), net	銀行存款利息、其他收入及其他收益/(虧損), 淨額									1,218	1,919	(6,587)	1	(5,369)	1,920
Central administration costs	中央行政成本									(8,472)	(8,740)	(1)	-	(8,473)	(8,740)
Loss before tax	除稅前虧損									(17,625)	(9,572)	(6,588)	(2,003)	(24,213)	(11,575)

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales in the current year (2020: nil).

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 2. Segment (loss)/profit represents the (loss)/profit incurred by each segment without allocation of interest on bank deposits, other income and other gains/(losses), net and central administration costs. This is the measure reported to the CODM for the purposes of resource allocation and assessment of segment performance.

上文呈報之分類收益指來自外部客戶之收益。本年度並無分類間銷售(2020年：無)。

經營分類之會計政策與附註2所述本集團之會計政策一致。分類(虧損)/溢利指各分類產生之(虧損)/溢利(並無分配銀行存款利息、其他收入及其他收益/(虧損), 淨額及中央行政成本)。此乃就資源分配及分類表現評估而向主要經營決策者呈報之政策。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 6 SEGMENT INFORMATION (Continued)

### 6 分類資料 (續)

#### (b) Segment assets and liabilities

#### (b) 分類資產及負債

		Continuing operations 持續經營業務								Discontinued operation 已終止經營業務				Total 總計	
		Smart retail business 智慧零售業務		Financial technology services business 金融科技服務業務		Lottery business 彩票業務		Sports training business 體育訓練業務		Subtotal 小計		Apartment leasing business 公寓租賃業務			
		2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元		
Segment assets	分類資產	30,065	17,481	37,997	41,993	1,368	2,220	658	1,553	70,088	63,247	-	24	70,088	63,271
Corporate and unallocated assets	企業及未分配資產									20,853	3,124	-	-	20,853	3,124
Consolidated assets	綜合資產									90,941	66,371	-	24	90,941	66,395
Segment liabilities	分類負債	27,132	2,986	112	547	628	589	526	1,212	28,398	5,334	-	52	28,398	5,386
Corporate and unallocated liabilities	企業及未分配負債									22,184	6,195	-	-	22,184	6,195
Consolidated liabilities	綜合負債									50,582	11,529	-	52	50,582	11,581

For the purposes of monitoring segment performance and allocating resources between segments:

為監控分類表現及在分類間分配資源：

- all assets are allocated to operating segments other than other unallocated head office and corporate assets; and
- all liabilities are allocated to operating segments other than other unallocated head office and corporate liabilities.
- 所有資產均分配至經營分類，惟其他未分配總部及企業資產除外；及
- 所有負債均分配至經營分類，惟其他未分配總部及企業負債除外。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 6 SEGMENT INFORMATION (Continued)

### 6 分類資料 (續)

#### (c) Other segment information

#### (c) 其他分類資料

	Continuing operations 持續經營業務								Discontinued operation 已終止經營業務				Total 總計		
	Smart retail business 智慧零售業務		Financial technology services business 金融科技服務業務		Lottery business 彩票業務		Sports training business 體育訓練業務		Subtotal 小計		Apartment leasing business 公寓租賃業務				
	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元	2021 HK\$'000 千港元	2020 HK\$'000 千港元			
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	17	2	-	-	25	83	2	3	44	88	-	1,225	44	1,313
Unallocated depreciation of property, plant and equipment	未分配物業、廠房及設備之折舊									14	352	-	-	14	352
Total depreciation of property, plant and equipment	物業、廠房及設備之折舊總額									58	440	-	1,225	58	1,665
Depreciation of right-of-use assets	使用權資產之折舊	765	225	-	-	-	-	628	633	1,393	858	-	3,474	1,393	4,332
Unallocated depreciation of right-of-use assets	未分配使用權資產之折舊									635	611	-	-	635	611
Total depreciation of right-of-use assets	使用權資產之折舊總額									2,028	1,469	-	3,474	2,028	4,943
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	-	-	-	-	-	-	-	-	-	-	4,687	-	4,687
Unallocated gain on disposal of property, plant and equipment	出售物業、廠房及設備之未分配收益									-	(2)	-	-	-	(2)
										-	(2)	-	4,687	-	4,685
Interest on lease liabilities	租賃負債之利息	51	10	-	-	-	-	41	75	92	85	-	625	92	710
Unallocated gain on disposal of property, plant and equipment	出售物業、廠房及設備之未分配收益									26	55	-	-	26	55
Total interest on lease liabilities	租賃負債之利息總額									118	140	-	625	118	765
Interest expense on convertible bonds	可換股債券之利息支出	-	-	-	-	-	1,674	-	-	-	1,674	-	-	-	1,674
Quality assurance fund loss, net	質量保證金虧損淨額	-	-	-	7,021	-	-	-	-	-	7,021	-	-	-	7,021
Quality assurance fund recovered (Reversal)/recognition of loss allowance for contract assets	已收回質量保證金 (撥回)/確認合約資產虧損撥備之(撥回)/確認	-	-	-	(291)	-	-	-	-	-	(291)	-	-	-	(291)
Recognition of loss allowance for trade and other receivables	貿易及其他應收款項虧損撥備之確認	2,299	74	39	-	-	1,462	-	-	2,338	1,536	-	-	2,338	1,536
Recognition of loss allowance for amount due from a non-controlling shareholder of a subsidiary	應收一間附屬公司一名非控股股東之款項虧損撥備確認	-	-	-	-	-	-	-	1,500	-	1,500	-	-	-	1,500
Write-off of trade and other receivables	貿易及其他應收款項撇銷	-	-	-	-	-	-	-	-	-	-	-	472	-	472
Gain on lease termination	租賃終止之收益	-	-	-	-	-	-	-	-	-	-	-	(5,539)	-	(5,539)
Covid-19-related rent concession	新型冠狀病毒相關租金流免	-	-	-	-	-	-	(33)	(99)	(33)	(99)	-	(119)	(33)	(218)
Gain on disposal of a subsidiary	出售一間附屬公司之收益	-	-	-	-	-	(2,407)	-	-	-	(2,407)	-	-	-	(2,407)
Loss on deregistration of subsidiaries	註銷附屬公司之虧損	-	-	-	-	-	-	-	-	-	-	6,616	-	6,616	-
Waiver of other payables	豁免其他應付款項	-	-	-	-	-	-	-	-	-	-	-	(594)	-	(594)
Waiver of contract liabilities	豁免合約負債	-	-	-	-	-	-	-	-	-	-	-	(36)	-	(36)
Additions to non-current assets	新增非流動資產	33	31	-	-	-	-	5	-	38	31	-	-	38	31

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 6 SEGMENT INFORMATION (Continued)

#### (d) Geographical information

The Group operates in two principal geographical areas – the PRC and Hong Kong.

The Group's revenue from external customers by location of operations and information about its non-current assets by location of assets are detailed below:

### 6 分類資料 (續)

#### (d) 地區資料

本集團之業務主要位於兩個地區—中國及香港。

本集團按業務地區劃分之來自外部客戶之收益及按資產地區劃分之非流動資產之資料詳情如下：

		Revenue from external customers		Non-current assets	
		來自外部客戶之收益		非流動資產	
		2021	2020	2021	2020
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>Continuing operations</b>	<b>持續經營業務</b>				
The PRC	中國	34,393	33,306	961	943
Hong Kong	香港	1,938	1,320	1,031	1,723
		<b>36,331</b>	<b>34,626</b>	<b>1,992</b>	<b>2,666</b>
<b>Discontinued operation</b>	<b>已終止經營業務</b>				
The PRC	中國	–	3,081	–	–
		<b>36,331</b>	<b>37,707</b>	<b>1,992</b>	<b>2,666</b>

The non-current assets information above is based on the locations of the assets and excludes financial asset at FVOCI.

上文有關非流動資產的資料乃按資產所在地而得出但不包括按公允價值計入其他全面收入的資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 6 SEGMENT INFORMATION (Continued)

### 6 分類資料 (續)

#### (e) Information about major customers

#### (e) 主要客戶之資料

Revenue derived from customers that accounted for 10% or more of the Group's total revenue during the year are disclosed below:

年內，佔本集團總收益10%或以上之客戶收益披露如下：

		2021	2020
		HK\$'000	HK\$'000
		千港元	千港元
<b>Smart retail business</b>	<b>智慧零售業務</b>		
Customer A	客戶A	N/A不適用#	10,621
Customer B	客戶B	8,969	9,962
Customer C	客戶C	N/A不適用#	3,932
Customer D	客戶D	9,566	N/A不適用

# The corresponding revenue did not contribute over 10% of the total revenue of the Group.

# 相應收益並無佔本集團總收益的10%。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 7 OTHER INCOME

### 7 其他收入

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Bank interest income	銀行利息收入	673	1,758
Government grants (note (i))	政府補助 (附註(i))	139	251
Interest income on financial assets at FVPL	按公允價值計入損益的金融資產的 利息收入	-	21
Covid-19-related rent concession	新型冠狀病毒相關租金減免	33	99
Tax concession (note (ii))	稅收優惠 (附註(ii))	127	-
Sundry income	雜項收入	277	162
		<b>1,249</b>	<b>2,291</b>

Notes:

(i) In 2021, government grants income included an amount of approximately HK\$130,000 (2020: HK\$214,000) from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Government of Hong Kong Special Administrative Region ("HKSAR"). The purpose of the funding is to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group is required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the employees.

(ii) It represents the tax concession revenue generated by the policy of additional deduction of input value-added tax.

From 1 April 2019 to 31 December 2021, taxpayers in the production and living service industries are allowed to add 10% of the current deductible input value-added tax to offset the value-added tax payable. As the Group's businesses meet the requirements of the policy, those businesses are eligible for the tax benefit.

附註：

(i) 於2021年，政府補助收入包含自香港特別行政區（「香港特區」）政府成立的抗疫基金下的保就業計劃的約130,000港元（2020年：214,000港元）。設立該項基金之目的乃向企業提供財政支援，以保留可能會被遣散的僱員。根據補貼的條款，本集團於接受補貼期間不得裁員並且須將補貼全數用於支付僱員工資。

(ii) 指增值稅進項稅額加計抵減政策形成的稅收優惠收入。

自2019年4月1日至2021年12月31日，允許生產及生活性服務業納稅人按照當期可抵扣增值稅進項稅額加計10%，抵減應納增值稅額。由於本集團業務符合該政策要求，該等業務可享受該稅收優惠。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 8 OTHER LOSSES, NET

### 8 其他虧損，淨額

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Net foreign exchange gains	匯兌收益淨額	371	138
Quality assurance fund loss, net	質量保證金虧損，淨額	-	(7,021)
Quality assurance fund recovered	已收回質量保證金	-	291
Reversal/(recognition) of loss allowance for contract assets	合約資產虧損撥備之撥回／(確認)	28	(982)
Recognition of loss allowance for trade and other receivables	貿易及其他應收款項虧損撥備之 確認	(2,338)	(1,536)
Recognition of loss allowance for amount due from a non-controlling shareholder of a subsidiary	應收一間附屬公司一名非控股股東 之款項虧損撥備之確認	-	(1,500)
Gain on disposal of a subsidiary	出售一間附屬公司之收益	-	2,407
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	-	2
		<b>(1,939)</b>	<b>(8,201)</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 9 EXPENSES BY NATURE

### 9 按性質劃分的開支

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Cost of inventories recognised as an expense (included in cost of sales and services)	已確認為開支之存貨成本 (計入銷售及服務成本)	130	52
External technical service fees	外部技術服務費	24,570	18,034
Auditor's remuneration	核數師酬金	1,000	1,080
Employee benefit expenses	僱員福利費用	17,373	8,754
Directors' emoluments	董事酬金	2,254	2,842
Total staff costs	總員工成本	19,627	11,596
Short-term leases expenses	短期租賃開支	110	100
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	58	440
Depreciation of right-of-use assets	使用權資產之折舊	2,028	1,469
Other expenses	其他開支	5,573	3,703
Total cost of sales and services and administrative expenses	銷售及服務成本及行政費用總額	53,096	36,474

### 10 EMPLOYEE BENEFIT EXPENSES

### 10 僱員福利費用

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Salaries and other benefits in kind	薪金及其他實物福利	13,228	6,360
Contributions to retirement benefits schemes	退休福利計劃供款	2,050	416
Discretionary bonuses	酌情花紅	2,095	1,978
		17,373	8,754

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 10 EMPLOYEE BENEFIT EXPENSES (Continued)

#### (a) Pensions – defined contribution plans

No forfeited contributions were utilised during the year and no forfeited contributions were available at the year-end to reduce future contributions.

Contributions totalling approximately HK\$139,000 (2020: HK\$56,000) were payable to the fund at the year-end.

#### (b) Five highest paid individuals

Of the five individuals with the highest emoluments in the Group, two (2020: two) were directors of the Company whose emoluments are included in note 11. The emoluments of the remaining three (2020: three) individuals were as follows:

### 10 僱員福利費用 (續)

#### (a) 退休金—界定供款計劃

年內，概無動用已沒收供款，及於年末，概無已沒收供款可用以抵銷未來供款。

於年末，應向退休金支付供款合計約139,000港元（2020年：56,000港元）。

#### (b) 五名最高薪僱員

於本集團五名最高薪僱員中，兩名（2020年：兩名）為本公司之董事，其酬金載於附註11。餘下三名（2020年：三名）最高薪僱員之酬金如下：

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Salaries and other benefits in kind	薪金及其他實物福利	1,302	1,120
Contributions to retirement benefits schemes	退休福利計劃供款	9	36
Discretionary bonuses	酌情花紅	464	192
		<b>1,775</b>	<b>1,348</b>

		Number of individuals 僱員人數	
		2021	2020
Emoluments bands	酬金範圍		
Nil – HK\$1,000,000	無 – 1,000,000港元	2	3
HK\$1,000,000 – HK\$1,500,000	1,000,000港元 – 1,500,000港元	1	–
		<b>3</b>	<b>3</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 11 DIRECTORS' EMOLUMENTS

Directors' emoluments for the year, are disclosed pursuant to the applicable GEM Listing Rules and the Hong Kong Companies Ordinance.

The emoluments paid or payable to each of the six (2020: five) directors were as follows:

### 11 董事酬金

本年度之董事酬金乃根據適用之GEM上市規則及香港公司條例披露。

向六名(2020年: 五名)董事支付或應付之酬金如下:

		Fees	Salaries and other benefits in kind	Discretionary bonus	Contributions to retirement benefits schemes	Total
		袍金	薪金及其他實物福利	酌情花紅	退休福利計劃供款	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>2021</b>	<b>2021年</b>					
<b>Executive directors</b>	<b>執行董事</b>					
Sun Haitao	孫海濤	-	714	368	18	1,100
Zhu Jianfei (note (i))	朱劍飛(附註(i))	-	166	-	-	166
Zhao Ke (note (ii))	趙軻(附註(ii))	-	527	-	11	538
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Song Ke	宋柯	150	-	-	-	150
Wu Bo	吳波	150	-	-	-	150
Yu Tat Chi Michael	余達志	150	-	-	-	150
		<b>450</b>	<b>1,407</b>	<b>368</b>	<b>29</b>	<b>2,254</b>



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 11 DIRECTORS' EMOLUMENTS (Continued)

### 11 董事酬金 (續)

		Fees	Salaries and other benefits in kind	Discretionary bonus	Contributions to retirement benefits schemes	Total
		袍金	薪金及其他實物福利	酌情花紅	退休福利計劃供款	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>2020</b>	<b>2020年</b>					
<b>Executive directors</b>	<b>執行董事</b>					
Sun Haitao	孫海濤	-	360	659	18	1,037
Zhao Ke	趙軻	-	498	839	18	1,355
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Song Ke	宋柯	150	-	-	-	150
Wu Bo	吳波	150	-	-	-	150
Yu Tat Chi Michael	余達志	150	-	-	-	150
		450	858	1,498	36	2,842

During the years ended 31 December 2021 and 2020, no emoluments were paid to the chief executive officer of the Company.

於截至2021年及2020年12月31日止年度，本公司並無支付行政總裁酬金。

No payment was made to directors as compensation for the early termination of the appointment during the years ended 31 December 2021 and 2020.

於截至2021年及2020年12月31日止年度，概無向董事支付款項作為委任的提早離職補償。

Notes:

附註：

- (i) Mr. Zhu Jianfei was appointed as an executive director of the Company on 3 September 2021.
- (ii) Mr. Zhao Ke resigned as an executive director of the Company on 3 September 2021.

- (i) 朱劍飛先生於2021年9月3日獲委任為本公司執行董事。
- (ii) 趙軻先生於2021年9月3日辭任本公司執行董事。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 11 DIRECTORS' EMOLUMENTS (Continued)

No payment was made to directors or receivable by the directors as an inducement to join or upon joining the Company for the years ended 31 December 2021 and 2020.

No compensation was paid during the financial year or receivable by directors or past directors for the loss of office as a director of any member of the Group or of any other office in connection with the management of the affairs of any member of the Group distinguishing between contractual and other payments for the years ended 31 December 2021 and 2020.

No payment was made to any third-parties for making available directors' services during the years ended 31 December 2021 and 2020.

There are no loans, quasi-loans and other dealings in favour of directors, bodies corporate controlled by and connected entities with such directors during the years ended 31 December 2021 and 2020.

There was no arrangement under which a director waived or agreed to waive any remuneration for the years ended 31 December 2021 and 2020.

### 12 FINANCE COSTS

Interest expense on convertible bonds	可換股債券之利息支出
Interest on loan from an intermediate holding company	來自一間中間控股公司之貸款之利息
Interest expense on lease liabilities	租賃負債之利息支出

### 11 董事酬金 (續)

於截至2021年及2020年12月31日止年度，概無向董事支付任何款項或應收款項，作為加入本公司或加入本公司之後的獎勵。

於截至2021年及2020年12月31日止年度，概無就本集團任何成員公司董事或有關本集團任何成員公司管理事宜的任何其他職務離職而向董事或往屆董事支付任何財政年度內賠償或應收款項(有別於合約規定款項及其他付款)。

於截至2021年及2020年12月31日止年度，並無就提供董事服務而向任何第三方支付款項。

於截至2021年及2020年12月31日止年度，概無以董事、受該等董事控制的法人團體及該等董事的關連實體為受益人提供的貸款、準貸款及其他交易。

於截至2021年及2020年12月31日止年度，概無董事放棄或同意放棄任何薪酬之安排。

### 12 財務成本

	2021 HK\$'000 千港元	2020 HK\$'000 千港元
Interest expense on convertible bonds	-	1,674
Interest on loan from an intermediate holding company	52	-
Interest expense on lease liabilities	118	140
	<b>170</b>	<b>1,814</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 13 INCOME TAX (CREDIT)/CHARGE

### 13 所得稅(抵免)／開支

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
PRC Corporate Income Tax	中國企業所得稅		
– Current tax	– 即期稅項	–	2,395
– (Over)/under-provision in prior years	– 過往年度(超額撥備)／撥備不足	(2,116)	1,787
Deferred tax (note 30)	遞延稅項(附註30)	–	(268)
Income tax (credit)/charge	所得稅(抵免)／開支	<b>(2,116)</b>	3,914
Income tax (credit)/charge is attributable to:	以下各項應佔的所得稅(抵免)／開支：		
– Continuing operations	– 持續經營業務	(2,116)	3,914
– Discontinued operation	– 已終止經營業務	–	–
		<b>(2,116)</b>	3,914

No provision for Hong Kong Profits Tax has been made as the Group had no assessable profits arising in or derived from Hong Kong for both years.

由於上述兩個年度本集團並無於香港產生或賺取應課稅溢利，故並無對香港利得稅作出撥備。

Under the prevailing tax law in the PRC, the Corporate Income Tax (“CIT”) rate of the PRC subsidiaries is 25% for both years.

根據中國現行稅法，中國附屬公司於兩個年度之企業所得稅(「企業所得稅」)稅率為25%。

Hangzhou Zhongtuo Netcom Technology Limited (“Hangzhou Zhongtuo”) qualifies as a “Software Enterprise” which is entitled to an exemption from the CIT for the first two years and 50% reduction for the next three years from such entity’s first profitable year.

杭州眾拓網通科技有限公司(「杭州眾拓」)為符合條件的「軟件企業」，自實體首個盈利年度起，有權於首兩年免徵企業所得稅及其後三年按50%減徵企業所得稅。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 13 INCOME TAX (CREDIT)/CHARGE (Continued)

The tax (credit)/charge for the year can be reconciled to the loss before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

### 13 所得稅(抵免)／開支(續)

本年度之稅項(抵免)／開支與綜合損益及其他全面收入表中除稅前虧損之對賬如下：

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Loss before tax from continuing operations	來自持續經營業務的除稅前虧損	(17,625)	(9,572)
Loss before tax from discontinued operation	來自已終止經營業務的除稅前虧損	(6,588)	(2,003)
Loss before tax for the year	本年度除稅前虧損	(24,213)	(11,575)
Tax at applicable tax rate 25% (2020: 25%)	根據適用稅率25% (2020年：25%) 計算之稅項	(6,053)	(2,895)
Tax effect on different tax rate of group entities operating in other jurisdictions	於其他司法權區營運之集團實體不同稅率之稅項影響	592	368
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之稅項影響	4,504	2,422
Tax effect of income not taxable for tax purpose	不課稅收入之稅項影響	(636)	(1,406)
(Over)/under-provision in prior years	過往年度(超額撥備)／撥備不足	(2,116)	1,787
Tax effect of tax losses not recognised	未確認之稅項虧損之稅項影響	1,593	3,638
Income tax (credit)/charge	所得稅(抵免)／開支	(2,116)	3,914

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 14 DISCONTINUED OPERATION

During the year ended 31 December 2020, the Group ceased the apartment leasing business in the PRC. The results of the discontinued operation for the years ended 31 December 2021 and 2020 are presented below.

### 14 已終止經營業務

於截至2020年12月31日止年度，本集團終止了於中國的公寓租賃業務。已終止經營業務於截至2021年及2020年12月31日止年度的業績於下文呈列。

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	–	3,081
Cost of sales	銷售成本	–	(4,987)
<b>Gross loss</b>	<b>毛損</b>	–	(1,906)
Other income	其他收入	29	460
Other (losses)/gains, net	其他(虧損)/收益, 淨額	(6,616)	5,697
Administrative expenses	行政費用	(1)	(5,629)
Finance costs	財務成本	–	(625)
<b>Loss before tax</b>	<b>除稅前虧損</b>	(6,588)	(2,003)
Income tax charge	所得稅開支	–	–
<b>Loss for the year from discontinued operation</b>	<b>來自已終止經營業務的本年度虧損</b>	(6,588)	(2,003)
<b>Other comprehensive income item that may be reclassified subsequently to profit or loss:</b>	<b>其他全面收入 其後或會重新分類至損益之項目：</b>		
Exchange differences on translating discontinued foreign operation, net of nil tax	換算已終止海外業務之匯兌差額，扣除零稅項	(3)	220
Reclassified of cumulative transaction reserve upon disposal of a foreign operation, net of nil tax	出售海外業務後重新分類累計換算儲備，扣除零稅項	367	–
Other comprehensive income for the year	本年度其他全面收入	364	220
<b>Total comprehensive expense arises from discontinued operation for the year</b>	<b>來自已終止經營業務的本年度全面開支總額</b>	(6,224)	(1,783)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 14 DISCONTINUED OPERATION (Continued)

### 14 已終止經營業務 (續)

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Other income:	其他收入：		
Bank interest income	銀行利息收入	-	1
Government grants	政府補助	-	2
Sundry income	雜項收入	29	338
Covid-19-related rent concession	新型冠狀病毒相關租金減免	-	119
		<b>29</b>	460
Other (losses)/gains, net:	其他(虧損)/收益, 淨額：		
Loss on deregistration of subsidiaries	註銷附屬公司的虧損	<b>(6,616)</b>	-
Gain on lease termination	租賃終止之收益	-	5,539
Write-off of other receivables	其他應收款項撇銷	-	(472)
Waiver of other payables	豁免其他應付款項	-	594
Waiver of contract liabilities	豁免合約負債	-	36
		<b>(6,616)</b>	5,697
		<b>(6,587)</b>	6,157

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 14 DISCONTINUED OPERATION (Continued)

### 14 已終止經營業務 (續)

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Employee benefit expenses	僱員福利費用	–	887
Short-term leases expenses	短期租賃開支	–	47
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	–	1,225
Depreciation of right-of-use assets	使用權資產之折舊	–	3,474
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	–	4,687
Other expenses	其他開支	1	296
Total cost of sales and services and administrative expenses	銷售及服務成本及行政費用總額	1	10,616

The net cash flows incurred by the discontinued operation are as follow:

已終止經營業務所產生的現金流量淨額如下：

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Net cash (used in)/generated from operating activities	經營活動 (所用) / 所得現金淨額	(25)	1,155
Net cash generated from investing activities	投資活動所得現金淨額	–	1
Net cash used in financing activities	融資活動所用現金淨額	–	(1,754)
Net decrease in cash in discontinued operation	已終止經營業務現金減少淨額	(25)	(598)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 15 LOSS PER SHARE

Basic loss per share is calculated by dividing the loss of the Group for the year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year.

### 15 每股虧損

每股基本虧損乃按本公司擁有人應佔本集團年內虧損除以年內已發行普通股加權平均數計算。

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Loss attributable to owners of the Company	本公司擁有人應佔虧損		
– From continuing operations	– 來自持續經營業務	(12,607)	(16,297)
– From discontinued operation	– 來自已終止經營業務	(6,588)	(1,018)
		<b>(19,195)</b>	<b>(17,315)</b>
Weighted average number of ordinary shares in issue ('000)	已發行普通股之加權平均數 (千股)	<b>4,686,048</b>	4,677,926
Basic loss per share (HK cents per share)	每股基本虧損 (每股港仙)		
– From continuing operations	– 來自持續經營業務	(0.27)	(0.35)
– From discontinued operation	– 來自已終止經營業務	(0.14)	(0.02)
		<b>(0.41)</b>	<b>(0.37)</b>

As the Group incurred losses for the years ended 31 December 2021 and 2020, the potential ordinary shares were not included in the calculation of dilutive loss per share, as their inclusion would be anti-dilutive. Accordingly, diluted loss per share for the years ended 31 December 2021 and 2020 are the same as basic loss per share.

由於本集團於截至2021年及2020年12月31日止年度產生虧損，故在計算每股攤薄虧損時並無計及潛在普通股，原因是計及潛在普通股將具有反攤薄影響。因此，截至2021年及2020年12月31日止年度的每股攤薄虧損與每股基本虧損相同。

### 16 DIVIDENDS

The Company has not declared any dividends for the years ended 31 December 2021 and 2020.

### 16 股息

本公司並無就截至2021年及2020年12月31日止年度宣派任何股息。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 17 PROPERTY, PLANT AND EQUIPMENT

### 17 物業、廠房及設備

		Furniture, fixtures and fittings 傢俬、設備 及裝置 HK\$'000 千港元	Computer and office equipment 電腦及 辦公室設備 HK\$'000 千港元	Leasehold improvements 租賃 物業裝修 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Cost</b>	<b>成本</b>				
Balance at 1 January 2020	於2020年1月1日之結餘	281	2,324	10,131	12,736
Additions	添置	-	31	-	31
Disposals/written off	出售／撇銷	-	(208)	(8,782)	(8,990)
Disposal of a subsidiary	出售一間附屬公司	(136)	(1,352)	-	(1,488)
Effect of foreign currency exchange differences	匯兌差額影響	-	10	64	74
Balance at 31 December 2020 and 1 January 2021	於2020年12月31日及 2021年1月1日之結餘	<b>145</b>	<b>805</b>	<b>1,413</b>	<b>2,363</b>
Additions	添置	-	38	-	38
Written off	撇銷	-	(10)	-	(10)
Effect of foreign currency exchange differences	匯兌差額影響	-	4	-	4
Balance at 31 December 2021	於2021年12月31日之結餘	<b>145</b>	<b>837</b>	<b>1,413</b>	<b>2,395</b>
<b>Accumulated depreciation and impairment</b>	<b>累計折舊及減值</b>				
Balance at 1 January 2020	於2020年1月1日之結餘	(275)	(2,086)	(3,980)	(6,341)
Written back on disposals/written off	因出售／撇銷撥回	-	181	4,121	4,302
Depreciation expense	折舊開支	(1)	(146)	(1,518)	(1,665)
Disposal of a subsidiary	出售一間附屬公司	131	1,312	-	1,443
Effect of foreign currency exchange differences	匯兌差額影響	-	(5)	(22)	(27)
Balance at 31 December 2020 and 1 January 2021	於2020年12月31日及 2021年1月1日之結餘	<b>(145)</b>	<b>(744)</b>	<b>(1,399)</b>	<b>(2,288)</b>
Written back on written off	因撇銷撥回	-	10	-	10
Depreciation expense	折舊開支	-	(44)	(14)	(58)
Effect of foreign currency exchange differences	匯兌差額影響	-	(3)	-	(3)
Balance at 31 December 2021	於2021年12月31日之結餘	<b>(145)</b>	<b>(781)</b>	<b>(1,413)</b>	<b>(2,339)</b>
<b>Carrying amounts</b>	<b>賬面值</b>				
Balance at 31 December 2021	於2021年12月31日之結餘	-	56	-	56
Balance at 31 December 2020	於2020年12月31日之結餘	-	61	14	75

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 17 PROPERTY, PLANT AND EQUIPMENT (Continued)

Depreciation expenses have been charged to the consolidated statement of profit or loss and other comprehensive income from continuing and discontinued operations as follows:

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Cost of sales and services	銷售及服務成本	–	1,190
Administrative expenses	行政費用	58	475
		<b>58</b>	<b>1,665</b>

### 17 物業、廠房及設備 (續)

於綜合損益及其他全面收入表中扣除的來自持續經營及已終止經營業務的折舊開支如下：

### 18 LEASES

#### Amounts recognised in the consolidated statement of financial position

The consolidated statement of financial position shows the following amounts relating to leases:

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Right-of-use assets</b>	<b>使用權資產</b>		
Leased properties	租賃物業	<b>1,936</b>	2,591
<b>Lease liabilities</b>	<b>租賃負債</b>		
Current	流動	<b>1,458</b>	1,492
Non-current	非流動	<b>290</b>	1,001
		<b>1,748</b>	<b>2,493</b>

### 18 租賃

#### 於綜合財務狀況表確認的金額

綜合財務狀況表顯示以下與租賃有關的金額：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 18 LEASES (Continued)

The movements of the right-of-use assets of lease properties were as follows:

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
At 1 January	於1月1日	2,591	21,476
Additions	添置	1,346	1,101
Termination of leases	終止租賃	-	(15,226)
Depreciation expenses	折舊開支	(2,028)	(4,943)
Effect of foreign currency exchange differences	匯兌差額影響	27	183
At 31 December	於12月31日	<b>1,936</b>	2,591

At 31 December 2021, the lessee's incremental borrowing rate applied to the lease liabilities was ranged from 4.75% to 5.13% (2020: 4.75% to 5.13%).

The total cash outflow for leases in 2021 was approximately HK\$2,196,000 (2020: HK\$3,204,000).

### 18 租賃 (續)

租賃物業使用權資產的變動如下：

於2021年12月31日，承租人租賃負債適用的增量借款利率介乎4.75%至5.13%（2020年：4.75%至5.13%）。

於2021年，租賃現金流出總額約為2,196,000港元（2020年：3,204,000港元）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 18 LEASES (Continued)

The Group had lease liabilities repayable as follows:

### 18 租賃 (續)

本集團應償還租賃負債如下：

		As at 31 December 2021 於2021年12月31日		As at 31 December 2020 於2020年12月31日	
		Present value of the minimum lease payments 最低租金 付款現值 HK\$'000 千港元	Total minimum lease payments 最低租金 付款總值 HK\$'000 千港元	Present value of the minimum lease payments 最低租金 付款現值 HK\$'000 千港元	Total minimum lease payments 最低租金 付款總值 HK\$'000 千港元
Within 1 year	於一年內	1,458	1,509	1,492	1,595
After 1 year but within 2 years	一年後但兩年內	290	297	963	1,024
After 2 years but within 5 years	兩年後但五年內	-	-	38	45
		290	297	1,001	1,069
		1,748	1,806	2,493	2,664
Less: Total future interest expenses	減：未來利息開支總額		(58)		(171)
Present value of lease liabilities	租賃負債現值		1,748		2,493

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 19 FINANCIAL INSTRUMENTS BY CATEGORY 19 按種類劃分的金融工具

The Group holds the following financial instruments:

本集團持有以下金融工具：

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Financial assets:</b>	<b>金融資產：</b>		
Financial asset at FVOCI	按公允價值計入其他全面收入的金融資產	330	330
Financial assets at amortised cost	按攤銷成本計量的金融資產		
Trade and other receivables	貿易及其他應收款項	19,400	4,822
Amount due from an intermediate holding company	應收一間中間控股公司之款項	18,346	-
Amount due from a fellow subsidiary	應收一間同系附屬公司之款項	1	2
Cash and bank balances	現金及銀行結餘	48,961	57,467
		<b>87,038</b>	<b>62,621</b>
<b>Financial liabilities:</b>	<b>金融負債：</b>		
Financial liabilities at amortised cost	按攤銷成本計量的金融負債		
Trade and other payables	貿易及其他應付款項	19,531	5,804
Lease liabilities	租賃負債	1,748	2,493
Amount due to ultimate holding company	應付最終控股公司之款項	18,965	-
Amount due to an intermediate holding company	應付一間中間控股公司之款項	4,290	2,103
Loan from an intermediate holding company	來自一間中間控股公司之貸款	4,946	-
		<b>49,480</b>	<b>10,400</b>

The Group's exposure to various risks associated with the financial instruments is discussed in note 3.

本集團面臨的與金融工具相關的各種風險於附註3中討論。

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial assets mentioned above.

報告期末的最大信貸風險敞口為上述各類金融資產的賬面值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 20 FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial asset at FVOCI comprise debt securities where the contractual cash flows are solely principal and interest and the objective of the Group's business model is achieved both by collecting contractual cash flows and selling financial asset.

Debt investment at FVOCI comprise the following investment:

#### Non-current asset:

Club debenture

#### 非流動資產：

會所債券

On disposal of these debt investments, any related balance within the FVOCI reserve is reclassified to other gains within profit or loss.

During the year, the following gains were recognised in consolidated statement of profit or loss and other comprehensive income:

Gains recognised in other comprehensive income

Related to debt investment

於其他全面收入中確認的收益

與債務投資相關

### 20 按公允價值計入其他全面收入的金融資產

按公允價值計入其他全面收入的金融資產包括合約現金流量僅為本金及利息的債務證券，本集團通過收回合約現金流量及出售金融資產以實現業務模式。

按公允價值計入其他全面收入的債務投資包括以下投資：

	2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Non-current asset:</b>		
Club debenture	330	330

出售該等債務投資時，按公允價值計入其他全面收入儲備中的任何相關餘額將重新分類至損益中的其他收益。

於本年度內，下列收益計入綜合損益及其他全面收入表：

	2021 HK\$'000 千港元	2020 HK\$'000 千港元
Gains recognised in other comprehensive income		
Related to debt investment	-	30

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 21 CONCESSION RIGHTS

### 21 特許經營權

		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
Balance at 1 January 2020	於2020年1月1日之結餘	2,254,968
Effect of foreign currency exchange differences	匯兌差額影響	107,882
Disposal of a subsidiary	出售一間附屬公司	(2,362,850)
		<hr/>
Balance at 31 December 2020, 1 January 2021 and 31 December 2021	於2020年12月31日、2021年1月1日及 2021年12月31日之結餘	-
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>	
Balance at 1 January 2020	於2020年1月1日之結餘	(2,254,968)
Effect of foreign currency exchange differences	匯兌差額影響	(107,882)
Disposal of a subsidiary	出售一間附屬公司	2,362,850
		<hr/>
Balance at 31 December 2020, 1 January 2021 and 31 December 2021	於2020年12月31日、2021年1月1日及 2021年12月31日之結餘	-
		<hr/>
		<hr/>
<b>Carrying amounts</b>	<b>賬面值</b>	
Balance at 31 December 2021	於2021年12月31日之結餘	-
		<hr/>
Balance at 31 December 2020	於2020年12月31日之結餘	-
		<hr/>

Note:

The amount of concession rights represents the value in use of contractual rights stated in the cooperation agreements that a former subsidiary of the Group, Shenzhen Huancai Puda Technology Company Limited\* ("Huancai Puda") entered into with several lottery issuing centres for providing software system and technical services. At the end of each reporting period, the concession rights are measured at cost less accumulated amortisation and impairment.

Huancai Puda was disposed during the year ended 31 December 2020.

\* English name is for identification purpose only.

附註：

特許經營權之金額乃指本集團前附屬公司深圳環彩普達科技有限公司（「環彩普達」）與數家彩票發行中心就提供軟件系統及技術服務所訂立的合作協議所載列之合約權之使用價值。於各報告期末，特許經營權乃按成本減累計攤銷及減值計量。

環彩普達於截至2020年12月31日止年度出售。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 22 INVENTORIES

### 22 存貨

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Finished goods	製成品	49	93

Inventories recognised as an expense during the year ended 31 December 2021 amounted to approximately HK\$130,000 (2020: HK\$52,000). These were included in cost of sales and services.

於截至2021年12月31日止年度確認為開支的存貨約為130,000港元(2020年: 52,000港元), 已計入銷售及服務成本中。

### 23 QUALITY ASSURANCE FUND RECEIVABLES AND PAYABLES

### 23 應收及應付質量保證金

#### (a) Quality assurance fund receivables

#### (a) 應收質量保證金

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Gross amount:</b>	<b>總額:</b>		
Balance at 1 January	於1月1日之結餘	6,411	10,833
Fair value of newly written quality assurance obligation	新訂質量保證責任的公允價值	-	12
Contribution received from borrowers	借款人出資	-	(4,857)
Effect of foreign currency exchange differences	匯兌差額影響	188	423
Balance at 31 December	於12月31日之結餘	6,599	6,411
<b>Loss allowance</b>	<b>虧損撥備</b>	<b>(6,599)</b>	<b>(6,411)</b>
<b>Carrying amount</b>	<b>賬面值</b>	<b>-</b>	<b>-</b>

Movements on the Group's loss allowance of quality assurance fund receivables are as follows:

本集團應收質量保證金的虧損撥備變動如下:

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Balance at 1 January	於1月1日之結餘	6,411	6,123
Reversal of loss allowance for the year	年內虧損撥備之撥回	-	(101)
Effect of foreign currency exchange differences	匯兌差額影響	188	389
Balance at 31 December	於12月31日之結餘	6,599	6,411



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 23 QUALITY ASSURANCE FUND RECEIVABLES AND PAYABLES (Continued)

### 23 應收及應付質量保證金 (續)

#### (b) Quality assurance fund payables

#### (b) 應付質量保證金

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Balance at 1 January	於1月1日之結餘	–	20,825
Value of newly written quality assurance obligation	新訂質量保證責任的價值	–	12
Release of the margin	解除保證金	–	(3)
Payouts during the year, net	年內開支淨額	–	(28,112)
Provision for quality assurance fund loss	質量保證金虧損撥備	–	7,125
Effect of foreign currency exchange difference	匯兌差額影響	–	153
Balance at 31 December	於12月31日之結餘	–	–

### 24 CONTRACT ASSETS AND CONTRACT LIABILITIES

### 24 合約資產及合約負債

#### (a) Contract assets

#### (a) 合約資產

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Contract assets	合約資產	13,278	12,927
Loss allowance	虧損撥備	(13,278)	(12,927)
<b>Contract assets, net</b>	<b>合約資產，淨額</b>	<b>–</b>	<b>–</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 24 CONTRACT ASSETS AND CONTRACT LIABILITIES (Continued)

#### (a) Contract assets (Continued)

Contract asset represents the Group's right to consideration in exchange for services that the Group has provided.

Movements on the Group's loss allowance of contract assets are as follows:

### 24 合約資產及合約負債 (續)

#### (a) 合約資產 (續)

合約資產指本集團就所提供的服務而收取代價的權利。

本集團合約資產虧損撥備變動如下：

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Balance at 1 January	於1月1日之結餘	12,927	11,170
(Reversal)/recognition of loss allowance for the year	年內虧損撥備之(撥回)/確認	(28)	982
Effect of foreign currency exchange differences	匯兌差額影響	379	775
Balance at 31 December	於12月31日之結餘	13,278	12,927

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 24 CONTRACT ASSETS AND CONTRACT LIABILITIES (Continued)

### 24 合約資產及合約負債 (續)

#### (b) Contract liabilities

#### (b) 合約負債

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Smart retail business (note (i))	智慧零售業務 (附註(i))	974	576
Sports training business (note (ii))	體育訓練業務 (附註(ii))	128	174
		<b>1,102</b>	<b>750</b>

Notes:

附註：

**(i) Smart retail business**

The Group receives a deposit before certain technical consultancy services and software development service commence, which will give rise to contract liabilities until revenue is recognised when the service is delivered to the customers.

**(i) 智慧零售業務**

本集團於若干技術諮詢服務及軟件開發服務開展前收取按金，此舉將產生合約負債，直至服務交付予客戶時確認收益為止。

**(ii) Sports training business**

The Group receives payments from students in advance before commencement of sports training courses.

**(ii) 體育訓練業務**

本集團在體育訓練課程開展前預收學生費用。

#### Revenue recognised in relation to contract liabilities

#### 與合約負債相關的已確認收益

The following table shows how much of the revenue recognised for the year relates to carried-forward contract liabilities.

下表列示年度已確認收益中與結轉合約負債相關的收益。

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Revenue recognised that was included in the contract liabilities balance at the beginning of the year:	年初計入合約負債結餘的已確認收益：		
Provision of smart retail services	提供智慧零售服務	486	-
Provision of sports training services	提供體育訓練服務	174	126

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 TRADE AND OTHER RECEIVABLES

### 25 貿易及其他應收款項

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Trade receivables	貿易應收款項	17,886	2,522
Less: Loss allowance of trade receivables	減：貿易應收款項虧損撥備	(2,424)	(78)
		<b>15,462</b>	2,444
Deposits and other receivables	按金及其他應收款項	5,567	3,923
Less: Loss allowance of deposits and other receivables	減：按金及其他應收款項虧損撥備	(1,629)	(1,545)
		<b>3,938</b>	2,378
Prepayments	預付款項	1,862	1,015
Total trade and other receivables	貿易及其他應收款項總額	<b>21,262</b>	5,837

Trade receivables represent income receivables from provision of omni-channel payment services, software development services, technical consultancy services, cloud services and SMS marketing services.

Trade receivables are due within 30 days from the date of billing.

貿易應收款項指來自提供聚合支付服務、軟件開發服務、技術諮詢服務、雲服務及短信營銷服務之應收款項收入。

貿易應收款項自發票日期起計30日內到期。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 TRADE AND OTHER RECEIVABLES (Continued)

The following is an analysis of trade receivables by age, presented based on the respective revenue recognition dates and net of loss allowance:

0 – 30 days	0至30日
31 – 60 days	31至60日
61 – 90 days	61至90日
Over 90 days	超過90日

Trade receivables disclosed above include amounts (see above for ageing analysis) which are past due at the end of the reporting period for which the Group has not recognised an allowance for doubtful debts because there has not been a significant change in credit quality and the balances are still considered recoverable. The Group does not hold any collateral or other credit enhancements over these balances nor does it have a legal right to offset against any amounts owed by the Group to the counterparties.

Movements of the Group's loss allowance of trade and other receivables are as follows:

#### (a) Trade receivables

Balance at 1 January	於1月1日之結餘
Recognition of loss allowance for the year	年內虧損撥備之確認
Effect of foreign currency exchange differences	匯兌差額影響
Balance at 31 December	於12月31日之結餘

### 25 貿易及其他應收款項 (續)

以下乃按賬齡劃分的貿易應收款項的分析，乃按各收益確認日期及扣除虧損撥備後呈列：

	2021 HK\$'000 千港元	2020 HK\$'000 千港元
	<b>14,515</b>	2,420
	<b>68</b>	24
	<b>49</b>	–
	<b>830</b>	–
	<b>15,462</b>	2,444

上文披露的貿易應收款項包括於報告期末已逾期而本集團尚未確認呆賬撥備的金額（賬齡分析參見上文），原因乃信貸質素並無重大變化且餘額仍被視作可收回。本集團並未就該等餘額持有任何抵押品或其他信貸增強措施，亦無以本集團結欠對手方的任何金額作抵銷的合法權利。

本集團貿易及其他應收款項之虧損撥備變動如下：

#### (a) 貿易應收款項

	2021 HK\$'000 千港元	2020 HK\$'000 千港元
	<b>78</b>	–
	<b>2,299</b>	74
	<b>47</b>	4
	<b>2,424</b>	78

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 25 TRADE AND OTHER RECEIVABLES (Continued)

#### (b) Deposits and other receivables

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Balance at 1 January	於1月1日之結餘	1,545	29
Amount written off as uncollectible	撇銷為無法收回的金額	-	(29)
Recognition of loss allowance for the year	年內虧損撥備之確認	39	1,462
Effect of foreign currency exchange differences	匯兌差額影響	45	83
Balance at 31 December	於12月31日之結餘	1,629	1,545

### 25 貿易及其他應收款項 (續)

#### (b) 按金及其他應收款項

### 26 AMOUNTS DUE FROM/TO RELATED PARTIES AND LOAN FROM AN INTERMEDIATE HOLDING COMPANY

The amounts due from/to related parties are unsecured, interest-free and repayable on demand.

Loan from an intermediate holding company is unsecured, interest-bearing at an effective interest rate 6.5% per annum and repayable within one year.

### 26 應收／應付關連方款項及中間控股公司貸款

該應收／應付關連方款項乃無抵押、免息及須按要求償還。

來自一家中間控股公司的貸款為無抵押、按實際年利率6.5%計息並須於一年內償還。

### 27 CASH AND BANK BALANCES

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Cash at banks and in hand	銀行及手頭現金	48,961	57,467
Less: Restricted cash	減：受限制現金	(156)	(2,819)
Cash and cash equivalents in the consolidated statement of cash flow	於綜合現金流量表的現金及現金等價物	48,805	54,648

Bank balances carry interest at floating rates based on daily bank deposit rates.

銀行結餘以每日銀行存款利率按浮動利率計息。

### 27 現金及銀行結餘

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 28 TRADE AND OTHER PAYABLES

### 28 貿易及其他應付款項

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Trade payables	貿易應付款項	14,142	302
Accrued salaries and other benefits in kind	應計薪酬及其他實物福利	1,008	1,222
Other payables and accruals	其他應付款項及應計費用	4,381	4,280
<b>Total trade and other payables</b>	<b>貿易及其他應付款項總額</b>	<b>19,531</b>	<b>5,804</b>

The following is an ageing analysis of trade payables based on invoice date at the end of the reporting period:

於報告期末，貿易應付款項基於發票日期的賬齡分析如下：

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
0 – 30 days	0至30日	13,681	142
31 – 60 days	31至60日	2	–
61 – 90 days	61至90日	3	–
Over 90 days	超過90日	456	160
		<b>14,142</b>	<b>302</b>

### 29 CONVERTIBLE BONDS

### 29 可換股債券

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
At 1 January	於1月1日	–	15,286
Interest expense*	利息開支*	–	1,674
Conversion during the year	本年度轉換	–	(16,960)
<b>At 31 December</b>	<b>於12月31日</b>	<b>–</b>	<b>–</b>

\* Interest expense is calculated by applying the effective interest rate of 12.73% to the liability component.

\* 利息開支按實際利率12.73%計入負債部份。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 29 CONVERTIBLE BONDS (Continued)

In August 2010, the Company issued approximately 664,580,000 (adjusted for the share consolidation as effected on 27 February 2012) zero-coupon HK dollar denominated convertible bonds to Mr. Leung Ngai Man (“Mr. Leung”), a former substantial shareholder, former chairman and former executive director of the Company. The convertible bonds have a maturity period of five years from the issue date and can be convertible into one ordinary share of the Company at HK\$0.005 each for every HK\$1.20 convertible bonds at the holder’s option (adjusted for the share consolidation as effected on 27 February 2012). Conversion may occur at any time between 27 August 2010 and 26 August 2015.

The Company entered into a supplemental deed (the “Supplemental Deed”) dated 24 August 2015 executed between the Company and Mr. Leung, pursuant to which the Company and Mr. Leung agreed to extend the maturity date of the convertible bonds for five years from the date falling on the fifth year to the date falling on the tenth year from the date of issue of the convertible bonds. The Supplemental Deed was approved by independent shareholders at the extraordinary general meeting of the Company held on 3 November 2015.

The convertible bonds contain two components upon the extension: liability and equity elements. The equity element on recognition was presented in equity as part of the “convertible bonds equity reserve”. The effective interest rate of the liability component for the convertible bonds on recognition is 12.73% per annum.

In July 2020, Mr. Leung exercised the option to convert the convertible bonds (adjusted for the share consolidation as effected on 27 February 2012) into 15,013,333 shares at an exercise price of HK\$1.2 per share. The carrying amounts of liability component and equity component are reduced by approximately HK\$16,960,000 and HK\$3,935,000, respectively. As a result of this exercise, all the convertible bonds were converted during the year ended 31 December 2020.

Imputed interest expenses of approximately HK\$1,674,000 has been recognised in the consolidated statement of profit or loss and other comprehensive income in respect of the convertible bonds during the year ended 31 December 2020.

### 29 可換股債券 (續)

於2010年8月，本公司向本公司前主要股東、前主席兼前執行董事梁毅文先生（「梁先生」）發行約664,580,000份（經於2012年2月27日生效的股份合併所調整）港元計值零息可換股債券。可換股債券自發行日期起計為期五年，可由持有人選擇就每份1.20港元可換股債券按每股0.005港元的價格兌換為本公司一股普通股（經於2012年2月27日生效的股份合併所調整）。持有人可於2010年8月27日至2015年8月26日期間的任何時間進行兌換。

本公司於2015年8月24日與梁先生訂立補充契據（「補充契據」），據此，本公司及梁先生同意將可換股債券的到期日由自可換股債券發行日期計滿五年當日延長五年至滿十年當日。補充契據獲獨立股東於2015年11月3日舉行的本公司股東特別大會上批准。

可換股債券於延期後由兩部份組成：負債及權益項目。確認時權益項目於權益內列作「可換股債券權益儲備」的一部份。確認時可換股債券負債部份的實際利率為年息12.73%。

於2020年7月，梁先生行使選擇權按行使價每股1.2港元將可換股債券（經於2012年2月27日生效的股份合併所調整）轉換為15,013,333股股份。負債部份及權益部份的賬面值分別減少約16,960,000港元及3,935,000港元。由於該項行使，截至2020年12月31日止年度，所有可換股債券已被轉換。

截至2020年12月31日止年度，有關可換股債券的計息開支約1,674,000港元已於綜合損益及其他全面收入表確認。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 30 DEFERRED TAX

The following are the major deferred tax liabilities balances recognised and movements thereon during the current and prior years:

### 30 延遲稅項

以下為於當前及過往年度確認的主要遞延稅項負債結餘及其變動：

		<b>Convertible bonds 可換股債券</b>
		HK\$'000 千港元
At 1 January 2020	於2020年1月1日	2,489
Credit to profit or loss (note 13)	計入損益 (附註13)	(268)
Credit directly to other comprehensive income	直接計入其他全面收入	(2,221)
		<hr/>
At 31 December 2020, 1 January 2021 and 31 December 2021	於2020年12月31日、2021年1月1日及 2021年12月31日	<hr/> -

At the end of the reporting period, the Group had estimated unused tax losses of approximately HK\$22,613,000 (2020: HK\$16,149,000) arising from subsidiaries operating outside Hong Kong which is available for setting off against future taxable profits of that subsidiary is due to expire within five years and estimated unused tax losses of approximately HK\$52,188,000 (2020: HK\$51,790,000) available for offset against future profits that may be carried forward indefinitely. No deferred tax asset has been recognised in respect of the estimated unused tax losses due to the unpredictability of future profit streams.

於報告期末，本集團有源自多間在香港以外地區經營的附屬公司的估計未動用稅項虧損約22,613,000港元（2020年：16,149,000港元），可供抵銷該附屬公司的未來應課稅溢利，於五年內屆滿，而本集團有估計未動用稅項虧損約52,188,000港元（2020年：51,790,000港元），可供抵銷可無限期結轉的未來溢利。由於未能預計未來溢利來源，故並無就估計未動用稅項虧損確認遞延稅項資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 31 SHARE CAPITAL

### 31 股本

		Number of ordinary shares 普通股數目 '000 千股	Share capital 股本 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
At 1 January 2020, 31 December 2020, 1 January 2021 and 31 December 2021, ordinary shares of HK\$0.005 each	於2020年1月1日、2020年12月31日、 2021年1月1日及2021年12月31日， 每股面值0.005港元的普通股	<b>20,000,000</b>	<b>100,000</b>
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 January 2020, ordinary shares of HK\$0.005 each	於2020年1月1日， 每股面值0.005港元的普通股	<b>4,671,035</b>	<b>23,355</b>
Exercise of convertible bonds (note)	行使可換股債券(附註)	<b>15,013</b>	<b>75</b>
At 31 December 2020, 1 January 2021 and 31 December 2021, ordinary shares of HK\$0.005 each	於2020年12月31日、2021年1月1日及 2021年12月31日，每股面值0.005 港元的普通股	<b>4,686,048</b>	<b>23,430</b>

Note:

On 13 July 2020, the Company received a conversion notice from Mr. Leung to exercise the conversion rights attached to the outstanding convertible bonds in the principal amount of approximately HK\$18,016,000. 15,013,333 shares, representing approximately 0.321% of the issued shares of the Company as at 13 July 2020 and approximately 0.320% of the enlarged issued shares of the Company immediately after the conversion, were allotted and issued to Mr. Leung on 17 July 2020 at the conversion price of HK\$1.2 per share.

附註：

於2020年7月13日，本公司接獲梁先生的轉股通知書，其將行使尚未行使本金約為18,016,000港元的可換股債券所附的轉換權。15,013,333股股份(相當於2020年7月13日的本公司已發行股份約0.321%及緊接經轉換後擴大的本公司已發行股份約0.320%)已於2020年7月17日以換股價每股股份1.2港元配發及發行予梁先生。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 32 WARRANTS

On 23 November 2019, Zhong Tuo Limited (“Zhongtuo”), a wholly owned subsidiary of the Company, entered into an cooperation agreement (the “Agreement”) with independent third parties, Mr. Ye Cunshi (“Mr. Ye”), Ningbo Yunni Enterprise Management Partnership (“Ningbo Yunni”) and Ningbo Yun Ma Enterprise Management Partnership (“Yun Ma Partnership”). Both Ningbo Yunni and Yun Ma Partnership are controlled by Mr. Ye. Pursuant to the Agreement, each of the parties agreed to jointly establish a new company Hangzhou Zhongtuo to explore the business development, cooperation and investment opportunities in the area of smart retail business. On 27 February 2020, Hangzhou Zhongtuo was established which is owned by Zhongtuo, Ningbo Yunni and Yun Ma Partnership as to 51.0%, 14.7% and 34.3%, respectively.

Pursuant to the Agreement, the Company has issued 700,655,257 warrants to Yun Ma Limited (a company owned by Mr. Ye) at the issue price of HK\$0.001 per warrant as performance incentive in February 2020 for a total consideration of approximately HK\$666,000.

The warrants entitled the holder of each warrant to conditionally subscribe for one warrant share of the Company at an exercise price of HK\$0.054 per share at any time during a period of 36 months commencing from the date of achieving certain conditions, which include that Hangzhou Zhongtuo shall achieve an audited profit after tax of RMB25,000,000 or above for the year ended 31 December 2020 (the “profit target”). The warrants shall lapse if the conditions could not be achieved.

As at 23 March 2021, the warrants lapsed as Hangzhou Zhongtuo could not meet the profit target.

### 32 認股權證

於2019年11月23日，本公司之全資附屬公司眾拓有限公司（「眾拓」）與獨立第三方葉存世先生（「葉先生」）及寧波雲霓企業管理合夥企業（「寧波雲霓」）和寧波雲碼企業管理合夥企業（「雲碼合夥」）訂立合作協議（「協議」）。寧波雲霓及雲碼合夥均由葉先生控制。據此，雙方均同意共同成立一家新公司杭州眾拓，以探索智能零售業務領域的業務發展、合作和投資。2020年2月27日，杭州眾拓成立，眾拓、寧波雲霓和雲碼合夥分別佔51.0%、14.7%和34.3%。

根據協議在2020年2月本公司按發行價每份認股權證0.001港元向雲碼有限公司（由葉先生擁有的公司）以總對價約666,000港元發行700,655,257份認股權證作為績效激勵。

認股權證賦予每份認股權證持有人自達到某些既得條件之日起36個月內任何時間，以行使價每股0.054港元有條件地認購本公司一股認股權證股份的權利。既得條件為杭州眾拓截至2020年12月31日止年度的經審核稅後利潤必須達到人民幣2,500萬元或以上（「利潤目標」）。如達不到條件的，認股權證將會失效。

截至2021年3月23日，認股權證因杭州眾拓未能達到利潤目標而失效。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 33 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.

### 33 融資活動產生的負債對賬

下表詳列本集團融資活動產生的負債變動，包括現金及非現金變動。融資活動產生的負債即現金流量已經或未來現金流量將會於本集團的綜合現金流量表中分類為融資活動的現金流量的負債。

		Convertible bonds 可換股債券 HK\$'000 千港元	Loan from an intermediate holding company 來自中間控股 公司的貸款 HK\$'000 千港元	Lease liabilities 租賃負債 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2020	於2020年1月1日	15,286	-	24,617	39,903
Interest expense on convertible bonds	可換股債券的利息支出	1,674	-	-	1,674
Exercise of convertible bonds	行使可換股債券	(16,960)	-	-	(16,960)
New leases	新租賃	-	-	1,101	1,101
Termination of leases	終止租賃	-	-	(20,765)	(20,765)
Interest on lease liabilities	租賃負債之利息	-	-	765	765
Covid-19-related rent concession	新型冠狀病毒相關租金減免	-	-	(218)	(218)
Cash flows	現金流量				
- Capital element of lease rentals paid	- 已付租賃租金之資本部份	-	-	(2,439)	(2,439)
- Interest element of lease rentals paid	- 已付租賃租金之利息部份	-	-	(765)	(765)
Effect of foreign currency exchange differences	匯兌差額影響	-	-	197	197
At 31 December 2020 and 1 January 2021	於2020年12月31日及 2021年1月1日	-	-	2,493	2,493
Interest expense on loan from an intermediate holding company	來自一間中間控股公司的貸款的利息支出	-	52	-	52
New leases	新租賃	-	-	1,346	1,346
Interest on lease liabilities	租賃負債之利息	-	-	118	118
Covid-19-related rent concession	新型冠狀病毒相關租金減免	-	-	(33)	(33)
Cash flows	現金流量				
- Capital element of lease rentals paid	- 已付租賃租金之資本部份	-	-	(2,078)	(2,078)
- Interest element of lease rentals paid	- 已付租賃租金之利息部份	-	-	(118)	(118)
Proceeds from loan from an intermediate holding company	來自一間中間控股公司的貸款的所得款項	-	4,800	-	4,800
Effect of foreign currency exchange differences	匯兌差額影響	-	94	20	114
At 31 December 2021	於2021年12月31日	-	4,946	1,748	6,694

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 34 RELATED PARTY TRANSACTIONS

#### Compensation of key management personnel

The remuneration of directors and other members of key management during the year was as follows:

Short-term benefits	短期福利
Post-employment benefits	終止僱用後福利

### 34 關連方交易

#### 主要管理人員薪酬

年內董事及主要管理層其他成員的酬金如下：

	2021 HK\$'000 千港元	2020 HK\$'000 千港元
	2,225	2,806
	29	36
	<b>2,254</b>	<b>2,842</b>

Saved as disclosed above and elsewhere in these consolidated financial statements, the Group did not have any material related party transactions during the year ended 31 December 2021 and 2020.

Further details of balances with related parties are disclosed in note 26.

除上文及本綜合財務報表其他部分所披露者外，本集團於截至2021年及2020年12月31日止年度並無任何重大關連方交易。

與關連方結餘的進一步詳情於附註26中披露。

### 35 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

The Group's principal subsidiaries at 31 December 2021 are set out below. Unless otherwise stated, they have share capital consisting solely of ordinary shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

### 35 本公司的主要附屬公司詳情

於2021年12月31日本集團的主要附屬公司如下。除另有所指，其股本僅由本集團直接持有的普通股組成，所持股權比例與本集團所持表決權相同。註冊成立或註冊的國家亦為彼等主要營業地點。

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration/ operations and kind of legal entity 註冊成立/註冊/ 經營地點及法定地位	Particulars of issued and fully paid share capital/ registered capital 已發行及繳足股本/ 註冊資本詳情	Proportion of ownership interest held by the Company 本公司持有 所有權權益百分比		Principal activities 主要業務
			Directly 直接	Indirectly 間接	
E-silkroad.net Corporation	BVI, limited liability company 英屬處女群島， 有限責任公司	1 ordinary share of 1 United States dollar ("US\$") 1股面值1美元(「美元」)的普通股	100%	-	Investment holding 投資控股

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 35 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

### 35 本公司的主要附屬公司詳情 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration/ operations and kind of legal entity 註冊成立/註冊/ 經營地點及法定地位	Particulars of issued and fully paid share capital/ registered capital 已發行及繳足股本/ 註冊資本詳情	Proportion of ownership interest held by the Company 本公司持有 所有權權益百分比		Principal activities 主要業務
			Directly 直接	Indirectly 間接	
Easywin International Holdings Limited 順風國際控股有限公司	BVI, limited liability company 英屬處女群島， 有限責任公司	1 ordinary share of US\$1 1股面值1美元的普通股	100%	–	Investment holding 投資控股
Done Best Global Investments Limited 彩智環球投資有限公司	BVI, limited liability company 英屬處女群島， 有限責任公司	1 ordinary share of US\$1 1股面值1美元的普通股	100%	–	Investment holding 投資控股
Ocean Keen Investment Holdings Limited 寶建投資控股有限公司	BVI, limited liability company 英屬處女群島， 有限責任公司	1 ordinary share of US\$1 1股面值1美元的普通股	100%	–	Investment holding 投資控股
Pearl Sharp Limited 寶光有限公司	BVI, limited liability company 英屬處女群島， 有限責任公司	1 ordinary share of US\$1 1股面值1美元的普通股	–	100%	Investment holding 投資控股
Glory Top Management Limited 高榮管理有限公司	Hong Kong, limited liability company 香港，有限責任公司	Ordinary shares HK\$1 1港元的普通股	100%	–	Investment holding 投資控股
Surplus Trade Limited 深貿有限公司	Hong Kong, limited liability company 香港，有限責任公司	Ordinary shares HK\$1 1港元的普通股	100%	–	Investment holding 投資控股
Hui So Hung Table Tennis Sports Centre Limited 許素虹乒乓球體育中心有限公司	Hong Kong, limited liability company 香港，有限責任公司	Ordinary shares HK\$5,000,000 5,000,000港元的普通股	–	60%	Provision of sports training services 提供體育訓練服務
Shine Win Inc. Limited 瑞華興業有限公司	Hong Kong, limited liability company 香港，有限責任公司	Ordinary shares HK\$1 1港元的普通股	–	100%	Investment holding 投資控股

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 35 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

### 35 本公司的主要附屬公司詳情 (續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration/ operations and kind of legal entity 註冊成立/註冊/ 經營地點及法定地位	Particulars of issued and fully paid share capital/ registered capital 已發行及繳足股本/ 註冊資本詳情	Proportion of ownership interest held by the Company 本公司持有 所有權權益百分比		Principal activities 主要業務
			Directly 直接	Indirectly 間接	
深圳高榮財智科技有限公司 (Shenzhen Gaorong CaiZhi Technology Company Limited <sup>(a)</sup> )	PRC, wholly-foreign-owned enterprise 中國·外商獨資企業	HK\$5,000,000 5,000,000港元	-	100%	Provision of technical services on the establishment of lottery sales points 提供設立彩票銷售點的技術服務
杭州仁分信息科技有限公司 (Hangzhou Safen Information Technology Company Limited <sup>(a)</sup> )	PRC, wholly-foreign-owned enterprise 中國·外商獨資企業	RMB6,064,882 人民幣6,064,882元	-	100%	Investment holding 投資控股
杭州泓脈信息科技有限公司 (Hangzhou Hongmai Information Technology Limited <sup>(a)</sup> )	PRC, wholly-foreign-owned enterprise 中國·外商獨資企業	HK\$15,000,000 15,000,000港元	-	100%	Provision of credit referral and services including credit facilitation services and post- origination services 提供信貸介紹及服務,包括信貸 撮合服務及貸後服務
杭州微資產管理有限公司 (「杭州微資」) <sup>*</sup> (Hangzhou Weizi Assets Management Limited <sup>(a)</sup> ) (「Hangzhou Weizi」)	PRC, limited liability company 中國·有限責任公司	RMB5,671,212 人民幣5,671,212元	-	100%	Provision of asset management, development and provision of consultation on result transfer on network technology, computer software and hardware and computer network engineering 提供資產管理和開發,及就網絡 技術、電腦軟件及硬件及電腦網 絡工程成果轉讓提供諮詢

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 35 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

Particulars of the Company's principal subsidiaries at 31 December 2021 are as follows:

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration/ operations and kind of legal entity 註冊成立/註冊/ 經營地點及法定地位	Particulars of issued and fully paid share capital/ registered capital 已發行及繳足股本/ 註冊資本詳情	Proportion of ownership interest held by the Company 本公司持有 所有權益百分比		Principal activities 主要業務
			Directly 直接	Indirectly 間接	
Zhong Tuo Limited	BVI, limited liability company 英屬處女群島， 有限責任公司	1 ordinary share of US\$1 1股面值1美元的普通股	100%	-	Investment holding 投資控股
Zhong Tuo Holdings (HK) Limited	Hong Kong, limited liability company 香港，有限責任公司	Ordinary shares HK\$100 100港元的普通股	-	100%	Investment holding 投資控股
杭州眾拓網通科技有限公司 (Hangzhou Zhongtuo Netcom Technology Limited)	PRC, limited liability company 中國，有限責任公司	RMB490,000 人民幣490,000元	-	51%	Provision of smart retail services 提供智慧零售服務

# English name for identification purpose only.

\* The equity interests of Hangzhou Weizi is held by individual nominee on behalf of the Group.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

武漢伍浩物業管理有限責任公司 (Wuhan Wuhaio Property Management Company Limited<sup>#</sup>) and 武漢悅暢飛馳網絡技術有限責任公司 (「悅暢飛馳」) (Wuhan Yuechang Feichi Network Technology Company Limited<sup>#</sup>) ("Yuechang Feichi") were deregistered on 4 February 2021 and 19 April 2021, respectively. Yuechang Feichi was held by individual nominee on behalf of the Group.

Glory Ray Inc. Limited and Greatest Profit Investment Limited were both deregistered on 3 September 2021.

### 35 本公司的主要附屬公司詳情 (續)

於2021年12月31日本公司的主要附屬公司詳情如下

上表所列的本公司附屬公司，乃董事認為對本集團業績或資產構成重大影響的附屬公司。董事認為，詳列其他附屬公司會令致內容過於冗長。

武漢伍浩物業管理有限責任公司及武漢悅暢飛馳網絡技術有限責任公司 (「悅暢飛馳」) 分別於2021年2月4日及2021年4月19日辦理撤銷註冊。

光輝興業有限公司及信陞投資有限公司均於2021年9月3日註銷。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 35 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

### 35 本公司的主要附屬公司詳情 (續)

#### (a) Details of non-wholly-owned subsidiaries that have material non-controlling interests

Set out below is summarised financial information for the subsidiary that has non-controlling interests that are material to the Group. The amounts disclosed for the subsidiary are before inter-company eliminations.

#### (a) 擁有重大非控股權益的非全資附屬公司的詳情

下表載列本集團有重大非控股權益的附屬公司的財務資料概要。附屬公司所披露的金額為公司間對銷前的數額。

#### Summarised statement of financial position 財務狀況摘要表

		Hangzhou Zhongtuo 杭州眾拓	
		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Current assets	流動資產	28,729	16,566
Current liabilities	流動負債	26,697	8,453
<b>Current net assets</b>	<b>流動資產淨值</b>	<b>2,032</b>	<b>8,113</b>
Non-current assets	非流動資產	959	915
Non-current liabilities	非流動負債	–	474
<b>Non-current net assets</b>	<b>非流動資產淨值</b>	<b>959</b>	<b>441</b>
<b>Net assets</b>	<b>資產淨值</b>	<b>2,991</b>	<b>8,554</b>
Accumulated non-controlling interest	累積非控股權益	1,745	4,470

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 35 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

### 35 本公司的主要附屬公司詳情 (續)

#### (a) Details of non-wholly-owned subsidiaries that have material non- controlling interests (Continued)

#### (a) 擁有重大非控股權益的非全資 附屬公司的詳情 (續)

Summarised statement of comprehensive income 全面收入摘要表		Hangzhou Zhongtuo 杭州眾拓	
		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Revenue	收益	34,393	32,971
<b>(Loss)/profit for the year</b>	<b>本年度(虧損)/溢利</b>	<b>(5,703)</b>	7,544
Other comprehensive income	其他全面收入	140	463
<b>Total comprehensive (expense)/income</b>	<b>全面(開支)/收入總額</b>	<b>(5,563)</b>	8,007
(Loss)/profit allocated to non-controlling interest	分配至非控股權益(虧損)/溢利	<b>(2,794)</b>	3,697

Summarised statement of cash flows 現金流量摘要表		Hangzhou Zhongtuo 杭州眾拓	
		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Net cash (used in)/generated from operating activities	經營活動(所用)/所得現金淨額	<b>(4,851)</b>	11,873
Net cash used in investing activities	投資活動所用現金淨額	<b>(33)</b>	(10)
Net cash generated from financing activities	融資活動所得現金淨額	<b>3,911</b>	151
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物(減少)/ 增加淨額</b>	<b>(973)</b>	12,014

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 35 PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

(Continued)

### 35 本公司的主要附屬公司詳情 (續)

#### (b) Financial information of subsidiary in which the equity interest is held by individual nominee on behalf of the Group

#### (b) 股權由個人代名人代表本集團 持有的附屬公司的財務資料

The summarised financial information below represents amounts before inter-company eliminations.

以下財務資料概要指公司間對銷前的數額：

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
Revenue	收益	-	163
Loss for the year	本年度虧損	(4)	(80)
Net assets	資產淨值	<b>13,573</b>	13,750

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 36 DISPOSAL OF A SUBSIDIARY

On 9 November 2020, the Group entered into an agreement with a non-controlling shareholder of Huancai Puda to dispose of the Group's 51% equity interest in Huancai Puda for a consideration of RMB50,000 (equivalent to HKD\$56,225). Huancai Puda is engaged in the provision of management, marketing and operating services for lottery system and lottery halls in the PRC and such business represented a major line of the Group's business in the lottery segment. The transaction was completed on 13 November 2020.

The carrying amounts of assets and liabilities at the disposal date were as follows:

### 36 出售一間附屬公司

於2020年11月9日，本集團與環彩普達之一名非控股股東訂立協議，以代價人民幣50,000元（相當於56,225港元）出售其於環彩普達的51%股權。環彩普達在中國從事就彩票系統及彩票大廳提供管理、市場推廣及營運服務，該業務代表本集團在彩票分部的主要業務線。該交易已於2020年11月13日完成。

於出售日，資產及負債的賬面值如下：

		2020 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	45
Other receivables	其他應收款項	52
Cash and bank balances	現金及銀行結餘	290
Trade and other payables	貿易及其他應付款項	(4,253)
Amount due to a non-controlling shareholder	應付一名非控股股東之款項	(253)
Net liabilities disposed of	出售之負債淨額	(4,119)
Release of foreign currency translation reserve upon disposal	出售時解除外幣換算儲備	(723)
Non-controlling interests	非控股權益	2,491
Net liabilities disposed of attributable to the owners of the Company	本公司擁有人應佔出售之負債淨額	(2,351)
Less: Consideration received	減：已收代價	56
Gain on disposal of a subsidiary	出售附屬公司之收益	(2,407)
Analysis of cash flows on disposal:	出售之現金流量分析：	
Cash consideration	現金代價	56
Cash and cash equivalents disposed of	出售現金及現金等價物	(290)
Net cash outflow on disposal	出售之現金流出淨額	(234)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 37 STATEMENT OF FINANCIAL POSITION AND RESERVES MOVEMENT OF THE COMPANY

### 37. 本公司的財務狀況表及儲備變動

#### (a) Statement of financial position

#### (a) 財務狀況表

		2021 HK\$'000 千港元	2020 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	–	1
Investments in subsidiaries	於附屬公司之投資	–	–
		–	1
<b>Current assets</b>	<b>流動資產</b>		
Other receivables	其他應收款項	362	347
Amount due from a fellow subsidiary	應收一間同系附屬公司之款項	1	1
Bank balances	銀行結餘	18,813	1,360
		19,176	1,708
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables	其他應付款項	2,498	3,383
Amounts due to subsidiaries	應付附屬公司款項	61,806	45,339
Amount due to ultimate holding company	應付最終控股公司之款項	18,965	–
Amount due to an intermediate holding company	應付一間中間控股公司之款項	–	2,059
		83,269	50,781
<b>Net current liabilities</b>	<b>流動負債淨額</b>	<b>(64,093)</b>	<b>(49,073)</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>(64,093)</b>	<b>(49,072)</b>
<b>Net liabilities</b>	<b>負債淨額</b>	<b>(64,093)</b>	<b>(49,072)</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	23,430	23,430
Reserves	儲備	(87,523)	(72,502)
Total deficit	虧絀總額	<b>(64,093)</b>	<b>(49,072)</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

(Expressed in Hong Kong dollars) (以港元列示)

### 37 STATEMENT OF FINANCIAL POSITION AND RESERVES MOVEMENT OF THE COMPANY (Continued)

### 37. 本公司的財務狀況表及儲備變動 (續)

#### (b) Reserve movement of the Company

#### (b) 本公司的儲備變動

		Share premium	Capital redemption reserve	Convertible bonds equity reserve	Warrant reserve	Accumulated losses	Total
		股份溢價賬	資本贖回儲備	可換股債券權益儲備	認股權證儲備	累計虧損	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Balance at 1 January 2020	於2020年1月1日之結餘	3,443,597	1	3,935	-	(3,531,095)	(83,562)
Loss for the year	本年度虧損	-	-	-	-	(8,712)	(8,712)
Total comprehensive expense for the year	本年度全面開支總額	-	-	-	-	(8,712)	(8,712)
Issue of unlisted warrants net of expense	發行未上市認股權證，扣除開支	-	-	-	666	-	666
Shares issued upon conversion of convertible bonds	轉換可換股債券時已發行的股份	23,041	-	(3,935)	-	-	19,106
Balance at 31 December 2020 and 1 January 2021	於2020年12月31日及2021年1月1日之結餘	3,466,638	1	-	666	(3,539,807)	(72,502)
Loss for the year	本年度虧損	-	-	-	-	(15,021)	(15,021)
Total comprehensive expense for the year	本年度全面開支總額	-	-	-	-	(15,021)	(15,021)
Lapse of warrant options	認股權證失效	-	-	-	(666)	666	-
Balance at 31 December 2021	於2021年12月31日之結餘	3,466,638	1	-	-	(3,554,162)	(87,523)

## FIVE-YEAR FINANCIAL SUMMARY 五年財務資料概要

For the year ended 31 December  
截至12月31日止年度

		2017	2018	2019	2020	2021
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>Results</b>	<b>業績</b>					
Revenue	收益	19,361	49,966	61,500	34,626	<b>36,331</b>
(Loss)/profit for the year	本年度(虧損)/溢利	(71,371)	12,937	(9,149)	(15,489)	<b>(22,097)</b>
Continuing operations	持續經營業務	-	15,906	(2,251)	(13,486)	<b>(15,509)</b>
Discontinued operation	已終止經營業務	-	(2,969)	(6,898)	(2,003)	<b>(6,588)</b>
(Loss)/profit attributable to:	下列人士應佔(虧損)/溢利:					
Owners of the Company	本公司擁有人	(48,293)	16,197	(5,680)	(17,315)	<b>(19,195)</b>
Non-controlling interests	非控股權益	(23,078)	(3,260)	(3,469)	1,826	<b>(2,902)</b>
		(71,371)	12,937	(9,149)	(15,489)	<b>(22,097)</b>

At 31 December  
於12月31日

		2017	2018	2019	2020	2021
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
<b>Assets and liabilities</b>	<b>資產及負債</b>					
Total assets	總資產	70,500	107,654	131,844	66,395	<b>90,941</b>
Total liabilities	總負債	(63,124)	(45,987)	(81,509)	(11,581)	<b>(50,582)</b>
		7,376	61,667	50,335	54,814	<b>40,359</b>
Equity attributable to owners of the Company	本公司擁有人應佔權益	7,658	58,806	51,216	56,552	<b>38,681</b>
Non-controlling interests	非控股權益	(282)	2,861	(881)	(1,738)	<b>1,678</b>
		7,376	61,667	50,335	54,814	<b>40,359</b>