

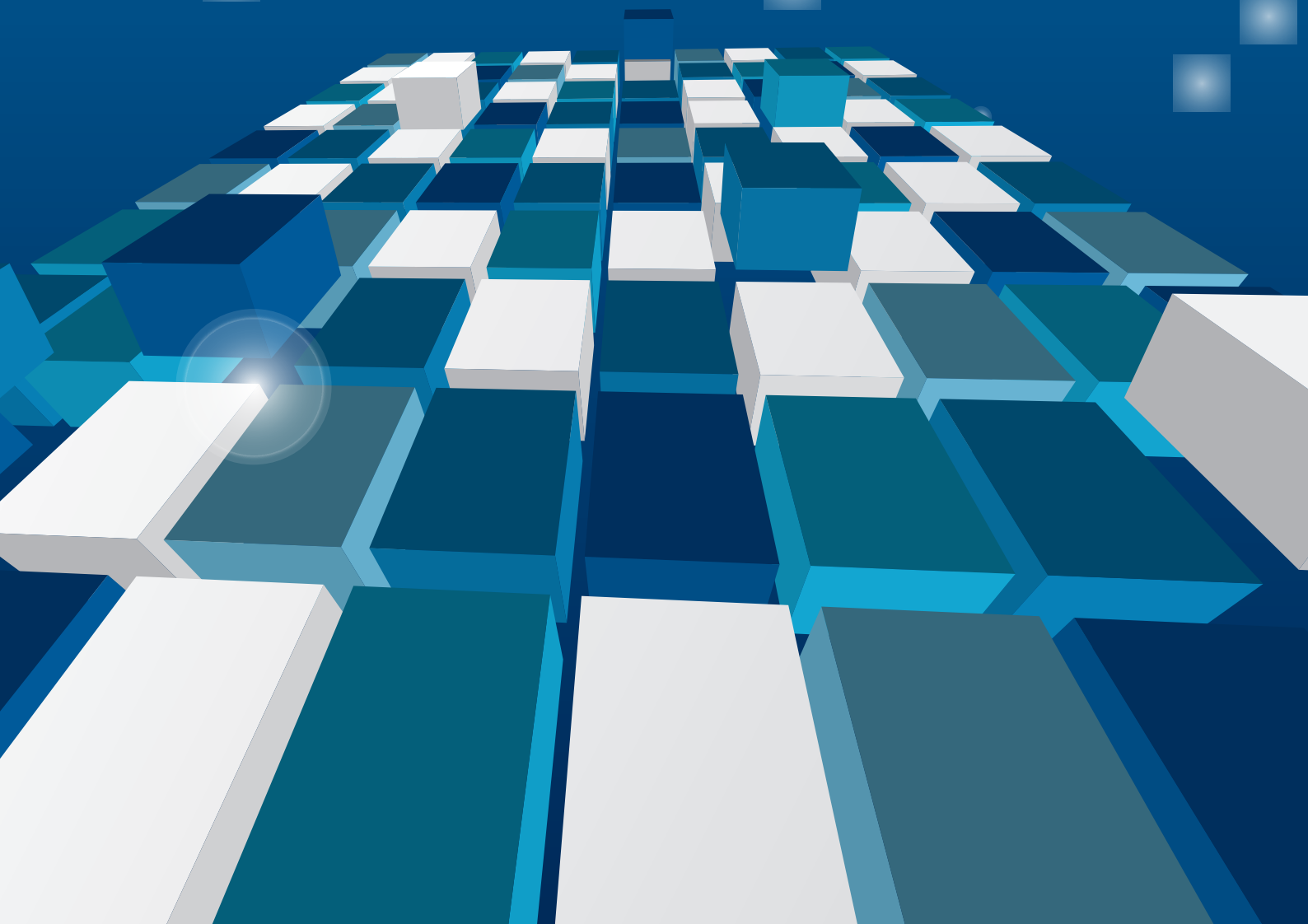
神州數字

China Binary New Fintech Group
神州數字新金融科技集團

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：8255

2021
年ANNUAL
報REPORT



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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

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 annual report, for which the directors of China Binary New Fintech Group (the “Company” and the “Directors”, respectively) 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 annual 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 annual report misleading.

香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM的定位，乃為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。

香港交易及結算所有限公司及聯交所對本年度報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並表明不會就本年度報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本年度報告的資料乃遵照聯交所GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關神州數字新金融科技集團(「本公司」)的資料，本公司各董事(「董事」)願共同及個別對此負全責。董事經作出一切合理查詢後確認就彼等所深知及確信，本年度報告所載資料在所有重大方面均準確完整及並無誤導或欺詐成分，及概無遺漏其他事宜，致使本年度報告中任何聲明或本年度報告存在誤導成分。



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DIRECTORS

Executive Director

Mr. Sun Jiangtao (*Chairman and Chief Executive Officer*)

Non-executive Director

Ms. Zhang Rong

Independent Non-executive Directors

Mr. Yang Haoran

Mr. Hou Dong

Mr. He Qinghua

COMPLIANCE OFFICER

Mr. Sun Jiangtao

COMPANY SECRETARY

Ms. Cheng Lucy

AUTHORISED REPRESENTATIVES

Mr. Sun Jiangtao

Ms. Cheng Lucy

AUDIT COMMITTEE

Mr. He Qinghua (*Chairman*)

Mr. Hou Dong

Ms. Zhang Rong

REMUNERATION COMMITTEE

Mr. Hou Dong (*Chairman*)

Mr. Yang Haoran

Mr. Sun Jiangtao

董事

執行董事

孫江濤先生 (*主席兼行政總裁*)

非執行董事

張蓉女士

獨立非執行董事

楊浩然先生

侯東先生

何慶華先生

合規主任

孫江濤先生

公司秘書

曾若詩女士

授權代表

孫江濤先生

曾若詩女士

審核委員會

何慶華先生 (*主席*)

侯東先生

張蓉女士

薪酬委員會

侯東先生 (*主席*)

楊浩然先生

孫江濤先生

NOMINATION COMMITTEE

Mr. Yang Haoran (*Chairman*)
Mr. Hou Dong
Mr. Sun Jiangtao

提名委員會

楊浩然先生(主席)
侯東先生
孫江濤先生

INDEPENDENT AUDITOR

BDO Limited
Registered Public Interest Entity Auditor
25th Floor
Wing On Centre
111 Connaught Road Central
Hong Kong

獨立核數師

香港立信德豪會計師事務所有限公司
註冊公眾利益實體核數師
香港
干諾道中111號
永安中心
25樓

PRINCIPAL BANKERS

China Minsheng Banking
China Zheshang Bank
Industrial Bank Co., Ltd.

主要往來銀行

中國民生銀行
浙商銀行
興業銀行

REGISTERED OFFICE

P.O. Box 31119
Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

註冊辦事處

P.O. Box 31119
Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA (THE "PRC")

Room 1506, 15/F
Jinhui Building, Qiyang Road
Wangjing, Chaoyang District
Beijing
The PRC

總辦事處及中華人民共和國(「中國」)主要營業地點

中國
北京
朝陽區望京
啟陽路金輝大廈
15樓1506室

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F, 148 Electric Road
North Point
Hong Kong

香港主要營業地點

香港
北角
電氣道148號31樓

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Vistra (Cayman) Limited
P.O. Box 31119
Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

開曼群島股份過戶登記總處

Vistra (Cayman) Limited
P.O. Box 31119
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Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Boardroom Share Registrars (HK) Limited
Room 2103 B, 21/F., 148 Electric Road
North Point
Hong Kong

香港股份過戶登記分處

寶德隆證券登記有限公司
香港
北角
電氣道148號21樓2103B室

COMPLIANCE ADVISER

Lego Corporate Finance Limited
Room 1601, 16/F, China Building
29 Queen's Road Central
Hong Kong

合規顧問

力高企業融資有限公司
香港
皇后大道中29號
華人行16樓1601室

LISTING INFORMATION

GEM of The Stock Exchange of Hong Kong Limited
Stock Code: 8255
Board Lot: 6000

上市資料

香港聯合交易所有限公司GEM
股份代號：8255
買賣單位：6000

COMPANY'S WEBSITE

www.shenzhoufu.hk

公司網站

www.shenzhoufu.hk

FINANCIAL SUMMARY

財務概要

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元	2019 RMB'000 人民幣千元	2018 RMB'000 人民幣千元	2017 RMB'000 人民幣千元
Results (for the year ended 31 December)	業績 (截至12月31日止年度)					
— Revenue	— 收入	49,020	31,929	25,426	32,979	26,413
— Gross profit	— 毛利	39,830	21,899	14,127	20,335	11,323
— Loss before income tax	— 除所得稅前虧損	(94,925)	(71,652)	(49,231)	(80,729)	(614)
— Total comprehensive income for the year	— 年內全面收益總額	(56,278)	(134,070)	(101,530)	(46,499)	5,791
(Loss)/profit for the year attributable to:	以下各項應佔年內(虧損)/溢利:					
— Owners of the Company	— 本公司擁有人	(88,275)	(67,149)	(49,651)	(76,136)	7,041
— Non-controlling interests	— 非控股權益	(6,380)	(3,286)	3,254	(2,915)	(6,200)
		(94,655)	(70,435)	(46,397)	(79,051)	841
(Losses)/Earnings per share (RMB cents)	每股(虧損)/盈利(人民幣分)					
— Basic	— 基本	(18.39)	(13.99)	(10.34)	(15.86)	1.47
Financial Position (as at 31 December)	財務狀況 (於12月31日)					
— Non-current assets	— 非流動資產	125,760	74,621	153,499	195,497	148,436
— Current assets	— 流動資產	1,297,653	194,023	140,884	230,382	270,828
— Current liabilities	— 流動負債	1,314,535	146,639	60,889	103,651	87,131
— Non-current liabilities	— 非流動負債	43,539	388	3,516	5,068	7,099
— Total equity	— 總權益	65,339	121,617	229,978	317,160	325,034

On behalf of the board of the directors of China Binary New Fintech Group (the "Company" and the "Board", respectively), I hereby present the annual results of the Company and its subsidiaries (the "Group") for the year ended 31 December 2021 (the "Year").

REVIEW

During the Year, the Group recorded an operating revenue of approximately RMB49,020,000, representing an increase of approximately RMB17,091,000 or 53.53% as compared to approximately RMB31,929,000 in 2020. During the Year, the Group's cost of revenue was approximately RMB9,190,000, representing a decrease of approximately RMB840,000 or 8.38% as compared to RMB10,030,000 in 2020. Gross profit amounted to approximately RMB39,830,000, representing an increase of approximately RMB17,931,000 or 81.88% as compared to approximately RMB21,899,000 in 2020.

During the Year, the Group incurred a loss of approximately RMB94,655,000, representing an increase of approximately RMB24,220,000 as compared to the loss of approximately RMB70,435,000 in 2020.

OUTLOOK

This year, while continuing to provide online transaction services and software technology services, the Company has achieved significant growth in its financial services business. To date, our financial service business have given support to those going-abroad corporations and individuals with our comprehensive range of services including overseas account opening, fund transfer and remittance, e-commerce collection, currency exchange and other financial services. Taking the advantage of the customer base of our banks together with our financial services qualifications around the world, we commenced international trust, insurance, asset management and other businesses with an aim to provide our customers with comprehensive global financial services. We have also partnered with the world's top-notch wealth management companies to launch a variety of quality financial products for our clients, which are highly sought after by them.

Looking ahead, the global economy is bound to face more challenges under the recurring influence of the COVID-19 pandemic and other factors. We are well-prepared, at a time of uncertainty, to meet the growing demand for international financing of the small and medium-sized enterprises with our professional services and quality service portfolio. While facilitating the rapid development of businesses of international enterprises, we will also continue to rely on our professional teams to provide more quality service offering and product portfolios for the global asset allocation of the new middle class and provide intelligent and diversified one-stop high-quality financial services to our customers.

本人謹此代表神州數字新金融科技集團董事會(分別為「本公司」及「董事會」)呈報本公司連同其附屬公司(「本集團」)截至2021年12月31日止年度(「本年度」)之年度業績。

回顧

於本年度，本集團錄得實現營業收入約人民幣49,020,000元，較2020年的約人民幣31,929,000元增加了約人民幣17,091,000元或53.53%。於本年度，本集團的收入成本約為人民幣9,190,000元，較2020年的人民幣10,030,000元，減少了約人民幣840,000元或8.38%。毛利約為人民幣39,830,000元，較2020年的約人民幣21,899,000元增加了約人民幣17,931,000元或81.88%。

於本年度，本集團產生的虧損約為人民幣94,655,000元，較2020年的虧損約人民幣70,435,000元增加了約人民幣24,220,000元。

展望

本公司於今年在提供網上交易服務及軟件技術服務的同時，在金融服務業務等方面有了顯著的增長，我們的金融服務業務為企業及個人出海提供了包括海外賬戶設立、轉賬匯款、電商收款、換匯等金融服務的全面支持，基於銀行的客戶基礎，我們依託全球各地的金融牌照開展了國際信託、保險、資產管理等業務，為客戶提供完善的全球金融服務。我司也與全球頂尖財富管理公司合作，推出了面向客戶的多種優質理財產品，受到客戶的追捧。

展望未來，在COVID-19疫情等因素的持續影響下，全球經濟勢必會面臨更多挑戰，我們已經做好準備，在不確定性到來之際，以專業的服務精神及優質的服務內容形式來滿足不斷增長的中小型企業國際金融需求，助力國際企業業務的快速發展同時我們也會繼續依靠專業的團隊，為新中產人群全球化資產配置提供更多優質服務種類和產品範圍，為廣大客戶提供智慧化、多樣化的一站式高品質金融服務。

APPRECIATION

On behalf of the Board and management, I would like to express gratitude to the Group's staff for their hard work during the Year. I would also like to extend my thanks to all shareholders, fellow Board members and business partners who have supported the Group.

Sun Jiangtao

Chairman, Chief Executive Officer and Executive Director

12 April 2022

致謝

本人謹代表董事會及管理層感謝集團所有員工在本年度的辛勤工作。本人亦向對本集團鼎力支持的全體股東、董事會成員及業務夥伴表示衷心感謝。

主席、行政總裁及執行董事

孫江濤

2022年4月12日

BUSINESS REVIEW

The Group is principally engaged in the provision of (i) online transaction services; (ii) software technology services; and (iii) financial services. For a detailed review of each of our businesses, please see the section headed “Financial Review” below.

FINANCIAL REVIEW

Revenue

During the Year, the Group recorded an operating revenue of approximately RMB49,020,000, representing an increase of approximately RMB17,091,000 or 53.53% as compared to that of approximately RMB31,929,000 for last year. The major movements in revenue during the Year was as follows:

1. Online transaction services

Due to the rapid growth of mobile payment industry in recent years, the Group’s revenue from online transaction services has been decreasing over the past few years. To respond with our current situation, our Group on one hand exercised control over expenses, and on the other hand explored other businesses by leveraging on our current resources.

During the Year, revenue from online transaction services amounted to approximately RMB6,844,000 (2020: RMB9,055,000). The Group is now concentrating its operational resources on the financial services business which offers more business opportunities, resulting in a reduction in revenue from online transaction services.

2. Software technology services

The Group’s provision of software technology services mainly include the services via its self-developed software system and other related technical services.

The revenue from software technology services for the Year was approximately RMB5,627,000 (2020: RMB11,042,000). The aforementioned decrease was attributable to the Group’s priority towards development and promotion of its financial services as its major stream of business.

業務回顧

本集團主要從事提供(i)網上交易服務；(ii)軟件技術服務；及(iii)金融服務。有關各業務的詳細回顧，請參見下文「財務回顧」一節。

財務回顧

收入

於本年度，本集團錄得營業收入約人民幣49,020,000元，較上年營業收入約人民幣31,929,000元增加了約人民幣17,091,000元或53.53%。於本年度收入的主要變動如下：

1. 網上交易服務

由於這些年來移動支付行業的快速發展，使得本集團網上交易服務的收入逐年減少，為了應對目前的狀況，本集團一方面控制支出，另一方面利用現有資源開拓其他的業務。

於本年度，網上交易服務的收入約為人民幣6,844,000元(2020年：人民幣9,055,000元)。本集團目前集中營運資源於具有更多商機的金融服務業務，使網上交易服務收入減少。

2. 軟件技術服務

本集團提供的軟件技術服務主要包括公司自行開發的軟件系統以及相關的技術服務。

於本年度內，軟件技術服務的收入約為人民幣5,627,000元(2020年：人民幣11,042,000元)。減少原因為本集團目前的主要發展和推廣業務為金融服務。

3. Financial services

As more Chinese and Chinese corporates are migrating or doing business worldwide, there is more demand for international banking service to facilitate their personal and business activities, such as payment collection and remittance, deposits, foreign exchange, and global investment management. While at the same time, as Chinese are getting wealthier, they are looking for asset allocation internationally and looking for international investment opportunities.

However, given their relatively small size and the cultural difference between Chinese and western societies, they either face difficulties in obtaining banking and financial services from traditional global banks or do not have satisfactory user-experience in using the services of traditional global banks. The Group, in particular its management team who are generally Chinese, are able to understand the needs of these potential Chinese clients. The management of the Group also believes that effective communication with the clients is crucial to the success of this business. In view of the market needs, the Group, since August 2019, has self-designed and developed the web-base and mobile banking platform to provide financial and banking services to these global customers with an aim to provide comprehensive one-stop services to clients and enhance user-experience to provide quality services.

The Group has developed the financial services business on a global perspective and currently holds qualifications in the United States ("US"), European Union district and Australasia, which is believed to have covered a majority of international export destination for the clients. The Group is currently contemplating to obtain further financial services qualifications in other regions to broaden its geographic coverage.

The Group will continue to monitor the customers needs and design products and services which could capture their needs. The Group also intends to expand its product portfolio and services (such as trust and asset management) to tap into a wider base of customers.

During the Year, the Group's revenue from financial services was mainly derived from banking business and revenue from the provision of financial services amounted to approximately RMB36,549,000 (2020: RMB11,832,000). The increase was mainly due to the Group's substantial efforts in promoting its financial services to expand its customer base.

3. 金融服務

隨著越來越多中國人移民及中國企業出海經商，對國際銀行服務(例如款項收匯、存款、外匯及環球投資管理等)的需求與日俱增，為個人及商業活動帶來方便。同時，由於華人逐漸富裕起來，目前正在尋求在國際進行資產配置和投資機會。

然而，鑒於規模相對較小，加上中西社會的文化差異，他們向傳統的環球銀行獲取銀行及金融服務面對困難，或在使用傳統環球銀行服務方面的用戶經驗並不理想。本集團擁有一支全華人管理團隊，了解到此等潛在中國客戶的需要。本集團的管理層亦相信，與客戶有效溝通對此業務的成功起到關鍵作用。為配合市場需要，本集團自2019年8月起已建立自主設計及自主開發的網絡及移動銀行平台，向此等出海客戶提供金融及銀行服務，務求為客戶提供全面的一站式服務及提升用戶的優質服務體驗。

本集團在全球範圍內拓展金融服務業務，目前在美國(「美國」)、歐盟地區及澳新地區持有牌照，相信已覆蓋客戶大多數的國際出口目的地。本集團目前正在計劃在其他地區領取更多金融服務牌照，從而擴大其地理版圖。

本集團將繼續關注客戶需要，並設計可捕捉客戶需要的產品及服務。本集團亦有意擴充其產品組合和服務(例如信託及資產管理)，力爭更廣大的客戶群。

於本年度內，本集團的金融服務收入主要來自銀行業務，提供金融服務的收入約為人民幣36,549,000元(2020年：人民幣11,832,000元)。該增加主要由於本集團大力推廣金融服務拓展客戶基礎所致。

Cost of Revenue

During the Year, the cost of revenue of the Group decreased by approximately RMB840,000 or 8.38% to approximately RMB9,190,000 from approximately RMB10,030,000 in 2020. Such decrease in the cost was mainly attributable to the decrease in the volume of online transaction services.

Gross Profit

During the Year, the gross profit of the Group was approximately RMB39,830,000, representing an increase of approximately RMB17,931,000 or 81.88% as compared to approximately RMB21,899,000 in 2020, and the gross profit margin in 2021 increased to approximately 81.25% from approximately 68.59% in 2020. Such increase in gross profit was mainly attributable to decrease in the volume of online transaction services and the increase in the volume of financial services with relative higher gross margin.

Selling and Distribution Expenses

The selling and distribution expenses of the Group increased by approximately RMB12,620,000 or 98.75% from approximately RMB12,780,000 in 2020 to approximately RMB25,400,000 in 2021. The increase in selling and distribution expenses was attributable to the increase in salaries of sales personnel of the financial services business and marketing expenses during the Year.

Administrative and Other Expenses

During the Year, the administrative and other expenses of the Group were approximately RMB86,222,000, representing an increase of approximately RMB28,468,000 or 49.29% as compared to approximately RMB57,754,000 in 2020. Such increase in administrative expenses was due to the increase in the Group's staff costs.

Income Tax Credit

During the Year, the income tax credit of the Group was approximately RMB270,000 (2020: RMB1,217,000) with the effective tax rate of 0.2% (2020: 1.70%).

Loss for the Year

During the Year, the loss of the Group was approximately RMB94,655,000, representing an increase of approximately RMB24,220,000 as compared to the loss of approximately RMB70,435,000 in 2020.

Liquidity, Financial Resources and Capital Structure

As at 31 December 2021, cash and bank balances of the Group were approximately RMB24,078,000 (2020: RMB35,125,000), which were mainly denominated in Renminbi ("RMB"), US dollars ("US\$") and Hong Kong dollars ("HK\$"). The Group's cash and cash equivalents held on behalf of customers were approximately RMB1,224,800,000 (2020: RMB126,796,000), which were denominated in RMB, US\$ and HK\$.

收入成本

於本年度，本集團的收入成本從2020年的約人民幣10,030,000元下降至約人民幣9,190,000元，減少約人民幣840,000元或8.38%。成本的下降主要是網上交易服務的減少所致。

毛利

於本年度，本集團的毛利約為人民幣39,830,000元，較2020年的約人民幣21,899,000元增加約人民幣17,931,000元或81.88%，毛利率從2020年的約68.59%上升到2021年的約81.25%。毛利的上升主要是由於網上交易服務的減少同時毛利相對較高的金融服務的增加所致。

銷售及分銷開支

本集團銷售及分銷開支從2020年的約人民幣12,780,000元上升到2021年的約人民幣25,400,000元，增加約人民幣12,620,000元或98.75%。銷售及分銷開支的上升是由於本年度金融服務業務銷售人員薪酬以及市場推廣費用的增加所致。

行政及其他開支

於本年度，本集團的行政及其他開支約為人民幣86,222,000元，較2020年約人民幣57,754,000元增加約人民幣28,468,000元或49.29%。行政開支的上升是由於本集團人員成本上升所致。

所得稅抵免

於本年度，本集團的所得稅抵免約為人民幣270,000元(2020年：人民幣1,217,000元)，實際稅率為0.2%(2020年：1.70%)。

年內虧損

於本年度，本集團的虧損約為人民幣94,655,000元，較2020年的虧損約人民幣70,435,000元上升了約人民幣24,220,000元。

流動資金、財務資源及資本結構

於2021年12月31日，本集團的現金及銀行結餘約為人民幣24,078,000元(2020年：人民幣35,125,000元)，主要以人民幣(「人民幣」)、美元(「美元」)及港元(「港元」)計值。本集團代表客戶持有的現金及現金等價物則約為人民幣1,224,800,000元(2020年：人民幣126,796,000元)，以人民幣、美元及港元計值。

As at 31 December 2021, the Group had total non-current assets of approximately RMB125,760,000 (2020: RMB74,621,000). The financial assets at fair value through other comprehensive income were approximately RMB15,390,000 (2020: RMB19,210,000). The total current assets were approximately RMB1,297,653,000 (2020: RMB194,023,000). The current assets mainly included financial assets at fair value through profit or loss, and prepayments, deposits and other receivables. The total current liabilities were approximately RMB1,314,535,000 (2020: RMB146,639,000). As at 31 December 2021, the Group's current ratio was 0.99 (2020: 1.32). The Group's gearing ratio was nil as at 31 December 2021 (2020: nil).

於2021年12月31日，本集團擁有非流動資產的總額約為人民幣125,760,000元(2020年：人民幣74,621,000元)。按公平值計入其他全面收益的金融資產約為人民幣15,390,000元(2020年：人民幣19,210,000元)。流動資產的總額約為人民幣1,297,653,000元(2020年：人民幣194,023,000元)。流動資產主要包括按公平值計入損益的金融資產以及預付款、按金及其他應收款項。流動負債的總額約為人民幣1,314,535,000元(2020年：人民幣146,639,000元)。於2021年12月31日，本集團流動比率為0.99(2020年：1.32)。於2021年12月31日，本集團資產負債比率為零(2020年：零)。

Foreign Exchange Risk

The principal businesses operated by the Group were denominated in RMB, while some assets and liabilities were denominated in US\$ or HK\$. Any material fluctuation of exchange rate from US\$ and HK\$ against RMB will affect the financial results of the Group. The Group will continue to monitor its foreign currency exposure closely. During the Year, the Group incurred a foreign exchange loss of approximately RMB281,000 (2020: RMB433,000) due to exchange rates changes.

匯率風險

本集團運營的主要業務以人民幣計值，部分資產及負債以美元或港元計值。美元及港元兌人民幣的任何重大匯率波動均會對本集團財務業績造成影響。本集團將繼續密切監察其外匯風險。於本年度，由於匯率變動，本集團發生匯兌損失約人民幣281,000元(2020年：人民幣433,000元)。

Treasury Policies

The Group adopts a conservative approach towards its treasury policies. The Group strives to reduce exposure to credit risk by performing ongoing credit evaluation of the financial conditions of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

庫務政策

本集團採取審慎之庫務政策。本集團不斷為其客戶之財務狀況進行信貸評估，致力減低所承擔之信貸風險。為管理流動資金風險，董事會密切監察本集團之流動資金狀況，以確保本集團之資產、負債及承擔之流動資金架構能符合其資金要求。

Employees and Remuneration Policies

As at 31 December 2021, the Group had 325 employees (2020: 135). For the Year, the Group's staff costs, including Directors' remuneration, amounted to approximately RMB65,752,000 (2020: RMB38,524,000).

僱員及薪酬政策

於2021年12月31日，本集團擁有325名僱員(2020年：135名)。於本年度，本集團之員工成本(包括董事酬金)達約人民幣65,752,000元(2020年：人民幣38,524,000元)。

The Group believes that employees are one of its most important assets. To meet the requirements of business development, staff costs in 2021 were increased as compared to last year. The Group also actively provides training opportunities for employees to strengthen their working skills. The Group also adopted a share option scheme as an incentive to the Directors and other eligible participants.

本集團相信員工乃其最重要資產之一。2021年因發展業務需要，人工成本較去年增加。本集團亦積極為員工提供培訓機會，以增強彼等的工作技能。本集團亦已採納一項購股權計劃，作為提供予董事及其他合資格參與者的激勵。

Contingent Liabilities and Guarantees

As at 31 December 2021, the Group did not have any external guarantee obligation, did not involve in any pending litigation, and did not have any significant contingent liabilities (2020: nil).

Significant Investments and Disposal

As at 31 December 2021, the Group's financial assets at fair value through other comprehensive income were approximately RMB15.4 million (2020: RMB19.2 million), which represented approximately 1.08% of the Company's total assets as at 31 December 2021 (2020: 7.15%). Details of the financial assets at fair value through other comprehensive income were set out as follows:

或有負債及擔保

於2021年12月31日，本集團並無對外承擔擔保責任，也無未決訴訟，沒有任何重大或有負債(2020年：無)。

重大投資及出售

於2021年12月31日，本集團按公平值計入其他全面收益的金融資產約為人民幣15.4百萬元(2020年：人民幣19.2百萬元)，佔本公司於2021年12月31日的總資產約1.08%(2020年：7.15%)。按公平值計入其他全面收益的金融資產詳情載列如下：

Name of Company	Principal activities	Approximate percentage of interests held by the Group	Fair value as at 31 December 2020	Change in fair value recognised in other comprehensive income	Transfer upon disposal of financial assets at fair value through other comprehensive income	Disposal during the Year	Fair value as at 31 December 2021	Dividends or distributions received during the Year
公司名稱	主要業務	本集團持有的權益概約百分比	於2020年12月31日的公平值 RMB'000 人民幣千元	於其他全面收益確認的公平值變動 RMB'000 人民幣千元	出售按公平值計入其他全面收益的金融資產時轉撥 RMB'000 人民幣千元	於本年度內出售 RMB'000 人民幣千元	於2021年12月31日的公平值 RMB'000 人民幣千元	於本年度內收取股息或分派 RMB'000 人民幣千元
Goopal Group	Provision of blockchain technology development services	14.14% (2020: 14.14%)	5,000	(500)	—	—	4,500	—
Goopal Group	提供區塊鏈技術開發服務	14.14% (2020年：14.14%)						
Jinshi Lubao Equity Investment Fund	Online legal consultancy platform	3.3% (2020: 3.3%)	500	(300)	—	—	200	—
錦石律賈股權投資基金	網上法律諮詢平台	3.3% (2020年：3.3%)						
Guangzhou Mengya Investment Enterprise (Limited Partnership)	Pre-IPO investment fund in particular for internet and new technology companies	7% (2020: 7%)	1,000	—	—	—	1,000	—
廣州萌芽投資企業(有限合夥)	尤其為互聯網及新興科技公司而設的首次公開發售前投資基金	7% (2020年：7%)						
Shanghai Fache Information Technology Co. Ltd.	Automobile and financing business-to-business platform	1.8% (2020: 1.8%)	600	(100)	—	—	500	—
上海發車信息技術有限公司	汽車及金融企業對企業平台	1.8% (2020年：1.8%)						
Beijing Feiniu Moshu Investment Centre (Limited Partnership)	Investment fund for companies in artificial intelligence, blockchain technologies, internet of things, etc.	12.5% (2020: 12.5%)	700	100	—	—	800	—
北京飛牛莫屬投資中心(有限合夥)	人工智能、區塊鏈技術、物聯網等公司的投資基金	12.5% (2020年：12.5%)						

Name of Company 公司名稱	Principal activities 主要業務	Approximate percentage of interests held by the Group 本集團持有的權益概約百分比	Fair value as at 31 December 2020 於2020年12月31日的公平值 RMB'000 人民幣千元	Change in fair value recognised in other comprehensive income 於其他全面收益確認的公平值變動 RMB'000 人民幣千元	Transfer upon disposal of financial assets at fair value through other comprehensive income 出售按公平值計入其他全面收益的金融資產時轉撥 RMB'000 人民幣千元	Disposal during the Year 於本年度內出售 RMB'000 人民幣千元	Fair value as at 31 December 2021 於2021年12月31日的公平值 RMB'000 人民幣千元	Dividends or distributions received during the Year 於本年度內收取股息或分派 RMB'000 人民幣千元
Mika Mika (Beijing) Food Co. Ltd. 米卡米卡(北京)食品有限公司	Manufacture and sale of bakery products with e-commerce 製造及銷售烘培產品的電商	2.2% (2020: 2.2%)	400	(100)	—	—	300	—
Beijing Shouyi Information Technology Co. Ltd. 北京守一信息科技有限 公司	New media platform using blockchain technologies 利用區塊鏈技術提供新媒體平台	6% (2020: 6%)	10	80	—	—	90	—
Zhuhai Xiaoyun Technology Co.,Ltd ("Zhuhai Xiaoyun") 珠海小雲數智科技股份 有限公司(「珠海小雲」)	Provisions of big data services, with applications on online payment platform and marketing solutions 提供大數據服務、網上支付平台應用及營銷解決方案	5.03% (2020: 5.03%)	11,000	(3,000)	—	—	8,000	—
Leyu Limited and its subsidiaries ("Leyu Group") Leyu Limited及其附屬公司(「Leyu集團」)	Provision of microfinancing services 提供小額融資服務	10% (2020: 10%)	—	—	—	—	—	—
Xiamen Rongxin Shangpin Investment Partnership Enterprise (Limited Partnership) 廈門榕信尚品投資合夥 企業(有限合夥)	Operation of e-commerce website 經營電商網站	5.5% (2020: 5.5%)	—	—	—	—	—	—
Smartchart Inc Smartchart Inc	Provision of blockchain and smart contract technology services 提供區塊鏈及智能合約技術服務	9% (2020: 9%)	—	—	—	—	—	—
Chong Sing Holdings FinTech Group Limited 中新控股科技集團 有限公司	Provision of financing and FinTech service, in particular for in third parties payment, internet and online-financing 提供融資及金融科技服務, 尤其提供第三方支付、互聯網及在線投資及貸款	0.072% (2020: 0.072%)	—	—	—	—	—	—
Total	總計		19,210	(3,820)	—	—	15,390	—

The Company wishes to inform the Shareholder that, the fair value of the Group's respective interests in Zhuhai Xiaoyun and Goopal Group (collectively, the "Significant Investments") owned by the Group comprised approximately 81.22% of the Investments or fair value of approximately RMB12.5 million as at 31 December 2021 (2020: RMB16 million), and principal business of the Significant Investments, namely provisions of (i) big data services, with applications on online payment platform and marketing solutions; and (ii) blockchain technology development services, are in line with the Group's principal business. As at the date of this report, save as disclosed above, the Company has no intention to dispose any other Investments and considers that the holding of the Significant Investments is in the best interest of the Company and the Shareholders as a whole.

The Group will continue to closely monitor the performance of its investments and the market trends.

Save as above, the Group did not involve in any material investment, and had no material capital commitments and no future plans for material investments or purchase of capital assets as at 31 December 2021.

Material Acquisition, Disposal of Subsidiaries, Associates and Joint Ventures

Save for the transaction set out below, the Group did not have any material acquisitions or disposals of subsidiaries, associates and joint ventures during the Year.

Discloseable Transaction

On 28 January 2021, the Company, CB International Group, a company incorporated in the Cayman Islands and a direct non-wholly-owned subsidiary of the Company and China Binary Foundation Limited ("CB Foundation"), a charitable institution, entered into a subscription agreement, pursuant to which CB International Group will conditionally allot and issue, and CB Foundation conditionally agreed to subscribe for 27,149,321 new shares in CB International Group, representing approximately 5.8% of the enlarged equity interests in CB International Group, at a total consideration of US\$3,000,000 (equivalent to approximately HK\$23,300,000). Please refer to the Company's respective announcements dated 28 January 2021, 13 May 2021 and 14 May 2021 for further details.

本公司謹此知會股東，本集團於其所擁有珠海小雲及Goopal Group(統稱「重大投資項目」)相關權益的公平價值佔該等投資約81.22%或於2021年12月31日公平價值為約人民幣12.5百萬元(2020年：人民幣16百萬元)，而重大投資項目的主要業務(分別為提供(i)大數據服務、網上支付平台應用及營銷解決方案；及(ii)區塊鏈技術開發服務)乃與本集團的主要業務相配合。於本報告日期，除上文所披露者外，本公司無意出售任何其他該等投資，並認為持有重大投資項目符合本公司及股東的整體最佳利益。

本集團將繼續密切留意其投資的表現及市場趨勢。

除上述者外，於2021年12月31日，本集團並無參與任何重大投資，亦無重大資本承擔且並無重大投資或購入資本資產之未來計劃。

附屬公司、聯營公司及合營企業之重大收購及出售

除下文所載的交易外，於本年度內，本集團並無任何重大的附屬公司、聯營公司及合營企業收購或出售事項。

須予披露交易

於2021年1月28日，本公司、CB International Group(一間於開曼群島註冊成立之公司，並為本公司的直接非全資附屬公司)及神州數字基金有限公司(「神州數字基金」，一間慈善機構)訂立一份認購協議，據此，CB International Group將有條件地配發及發行而神州數字基金有條件地同意認購CB International Group的27,149,321股新股份，佔CB International Group經擴大股權約5.8%，總代價為3,000,000美元(相等於約23,300,000港元)。進一步詳情請參閱本公司日期為2021年1月28日、2021年5月13日及2021年5月14日的相關公告。

EXECUTIVE DIRECTOR

Mr. Sun Jiangtao, aged 44, is the Chairman and the chief executive officer (the “CEO”) and the executive director of the Company (the “Director”), and was appointed as an executive Director on 11 May 2011 and subsequently appointed as the Chairman on 20 September 2019. Mr. Sun is also a director of certain subsidiaries of the Company. He is a member of each of the remuneration committee and the nomination committee of the Board (the “Nomination Committee” and the “Remuneration Committee”, respectively). Mr. Sun joined the Company and its subsidiaries (the “Group”) in October 2004. He is responsible for the overall management and business development of the Group. Mr. Sun graduated from the Beijing University of Aeronautics and Astronautics with a bachelor’s degree in Engineering. In 2012, Mr. Sun was acknowledged as “2012 Outstanding Young Entrepreneur in the Industry of China’s Electronic Information” by China Electronics Enterprises Association. In 2014, Mr. Sun was recognised as 2014 China’s Commercial Influential People (中國商業影響力人物) by the Third Session of China Finance Summit Organising Committee (中國財經峰會組委會) and he has more than 21 years of experience in corporate management, financing, operation, product design and marketing. Mr. Sun is the sole director of Data King Limited, a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

NON-EXECUTIVE DIRECTOR

Ms. Zhang Rong, aged 43, was appointed as a non-executive Director and a member of the audit committee of the Board (the “Audit Committee”) on 20 September 2019. She graduated from Renmin University of China and California State University and obtained a bachelor’s degree in economics and a master’s degree in accounting, respectively. Ms. Zhang worked for a famous international accounting firm for several years and has over 16 years of experience in accounting, financial management, financing, audit, internal control and risk management. Ms. Zhang is a certified public accountant in Illinois, United States. She is currently a finance manager of Goopal Group, a company directly or indirectly owned as to (a) 14.14% by the Company; and (b) 50.24% by Mr. Sun Jiangtao, the Chairman, the executive Director and the CEO.

執行董事

孫江濤先生，44歲，本公司主席兼行政總裁（「行政總裁」）及執行董事（「董事」），於2011年5月11日獲委任為執行董事，並其後於2019年9月20日獲委任為主席。孫先生亦為本公司若干附屬公司的董事。彼亦為董事會薪酬委員會及提名委員會成員（分別為「提名委員會」及「薪酬委員會」）。孫先生於2004年10月加入本公司及其附屬公司（「本集團」）。孫先生負責本集團的整體管理及業務發展工作。孫先生畢業於北京航空航天大學，持有工學學士學位。2012年，孫先生獲中國電子企業協會承認為「2012年中國電子信息優秀青年企業家」，2014年孫先生獲第三屆中國財經峰會組委會承認為2014年中國商業影響力人物。在公司管理、融資、營運、產品設計、產品推廣等方面擁有逾21年經驗。孫先生為本公司主要股東（定義見香港法例第571章證券及期貨條例第XV部）Data King Limited之唯一董事。

非執行董事

張蓉女士，43歲，於2019年9月20日獲委任為非執行董事及董事會審核委員會（「審核委員會」）成員。彼畢業於中國人民大學及美國加州州立大學，分別持有經濟學學士學位和會計碩士學位。張女士曾於一間國際知名會計師事務所任職多年，且在會計、財務管理、融資、審計、內部控制及風險管理方面擁有逾16年經驗。張女士為美國伊利諾伊州執業會計師。彼目前為Goopal Group的財務經理，該公司直接或間接由(a)本公司擁有14.14%的權益；及(b)主席、執行董事及行政總裁孫江濤先生擁有50.24%的權益。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Yang Haoran, aged 51, was appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Remuneration Committee on 9 April 2015. Mr. Yang has over 17 years of experience in internet industry. Mr. Yang graduated from the Anhui University of Science and Technology and received a bachelor's degree in electrical engineering in 1991 and a master's degree in computer from the University of Texas at Dallas in 1998.

Mr. Hou Dong, aged 50, is an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. He was appointed as an independent non-executive Director on 9 November 2013. Mr. Hou has more than 16 years of experience in management and capital investment. Mr. Hou currently is a venture partner of Tuspark Venture Capital Management (Beijing) Co., Ltd.

Mr. Hou obtained a master's degree in Engineering and a master's degree in Economics.

Mr. He Qinghua, aged 45, is an independent non-executive Director and the chairman of the Audit Committee. He was appointed as an independent non-executive Director on 9 November 2013. Mr. He worked for several famous international accounting firms with over 21 years of experience in accounting, internal control and risk management.

Mr. He graduated from the University of International Business and Economics in the PRC in July 2000 with a bachelor's degree in international corporate management. He is a certified public accountant accredited by the Ministry of Finance of the PRC.

獨立非執行董事

楊浩然先生，51歲，於2015年4月9日獲委任為本集團獨立非執行董事，提名委員會主席和薪酬委員會成員。楊先生具有逾17年的互聯網行業經驗。楊先生於1991年在安徽理工大學畢業，獲得電氣工程專業學士學位，並於1998年獲得德克薩斯州立大學達拉斯分校頒發的電腦碩士學位。

侯東先生，50歲，現為獨立非執行董事、薪酬委員會主席、審核委員會成員及提名委員會成員。於2013年11月9日獲委任為獨立非執行董事。侯先生具有超過16年管理及資本投資經驗，現為啟迪創業投資管理(北京)有限公司投資合伙人。

侯先生持有工學碩士學位及經濟學碩士學位。

何慶華先生，45歲，現為獨立非執行董事及審核委員會主席，於2013年11月9日獲委任為獨立非執行董事。何先生曾任職多家國際知名會計師事務所，在會計、內部控制及風險管理方面擁有逾21年經驗。

何先生於2000年7月於中國對外經濟貿易大學畢業，持有國際企業管理學士學位，為中國財政部認可的註冊會計師。

The directors of China Binary New Fintech Group (the “Company” and the “Directors”, respectively) present their annual report with the audited consolidated financial statements of the Company and its subsidiaries (collectively, the “Group”) for the year ended 31 December 2021 (the “Year”).

神州數字新金融科技集團(「本公司」)之董事(「董事」)呈報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(「本年度」)之年度報告及經審核綜合財務報表。

GENERAL INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 11 May 2011. Its issued shares of the Company are listed on GEM. The Company’s registered office and principal place of business are located at P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman KY1-1205, Cayman Islands and Room 1506, 15/F, Jinhui Building, Qiyang Road, Wangjing, Chaoyang District, Beijing, the People’s Republic of China (the “PRC”), respectively.

一般資料

本公司於2011年5月11日在開曼群島註冊成立為獲豁免有限公司。本公司已發行股份於GEM上市。本公司的註冊辦事處及主要營業地點分別位於P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman KY1-1205, Cayman Islands及中華人民共和國(「中國」)北京朝陽區望京啟陽路金輝大廈15樓1506室。

The Company is an investment holding company. Its subsidiaries are principally engaged in providing (i) online transaction services; (ii) software technology services; and (iii) financial services.

本公司為一間投資控股公司。其附屬公司主要業務為(i)網上交易服務；(ii)軟件技術服務；及(iii)金融服務。

CORPORATE REORGANISATION AND PLACING

Pursuant to a group reorganisation (the “Reorganisation”) to rationalise the structure of the Group in preparation for the listing of the Company’s ordinary shares of US\$0.001 each (the “Shares”) on GEM, the Company became the holding company of the Group. Details of the Reorganisation are as set out in the section headed “History and Development” of the prospectus issued by the Company dated 27 November 2013 (the “Prospectus”).

企業重組及配售

根據本集團為籌備本公司每股面值0.001美元普通股(「股份」)於GEM上市而優化本集團架構所進行之集團重組(「重組」)，本公司成為本集團的控股公司。有關重組詳情載列於本公司日期為2013年11月27日的招股章程(「招股章程」)「歷史及發展」章節。

Following the placing of 120,000,000 Shares at a price of HK\$0.60 per Share (the “Placing”), the Company was initially listed on GEM on 4 December 2013 (the “Listing Date”).

繼按每股0.60港元的價格配售120,000,000股股份(「配售事項」)後，本公司於2013年12月4日(「上市日期」)首次於GEM上市。

STRUCTURED CONTRACT

The Group is principally engaged in, through Beijing Tianjiyilian Technology Co., Ltd. (“Beijing TJYL”) and its subsidiaries, provision of online transaction services. Pursuant to applicable PRC laws and regulations, foreign investors, unless fulfilling the qualification requirements, are prohibited from holding equity interest in an entity which conducts value-added telecommunications services. Accordingly, the Group cannot acquire equity interest in Beijing TJYL, which conducts one of our principal business and holds the assets and certain licenses, approvals and permits required for the operation of our principal business.

As a result of the foregoing, Beijing TJYL (and its shareholders, as the case may be) entered into certain contracts (the “Structured Contracts”) with Mr. Sun Jiangtao, Mr. Wei Chunming and Mr. Wei Zhonghua (who are the registered shareholders of Beijing TJYL and collectively the “Registered Owners”) and Shenzhoufu (Beijing) Software Technology Co., Ltd. (“Shenzhoufu Software”), a wholly-owned subsidiary of the Company on 22 June 2011, (which were subsequently amended on 30 June 2012).

The Structured Contracts comprise an Exclusive Optional Share Purchase Agreement, Shareholder Voting Right Entrustment Agreement, Share Pledge Agreement, Exclusive Intellectual Property Purchase Agreement and Exclusive Consulting and Services Agreement (as defined in the Prospectus), with Shenzhoufu Software, pursuant to which Shenzhoufu Software has full financial and operational control of Beijing TJYL. The series of Structured Contracts as a whole allow the financial performance and economic benefits of the business of Beijing TJYL to be included in the financial information of the Company as if the Company is the parent company of Beijing TJYL. Pursuant to the Structured Contracts, Beijing TJYL has an obligation to pay the consulting and technical supporting services fees to Shenzhoufu Software and Shenzhoufu Software has legal rights to retain such fees as its revenue, and the Company is able to acquire the entire profit (including the retained earnings) of Beijing TJYL under the terms of the Structured Contracts.

結構性合約

本集團主要透過北京天機移聯科技有限公司(「北京天機移聯」)及其附屬公司提供網上交易服務。根據適用的中國法律及法規，除非符合資質規定，外國投資者不得持有從事增值電信服務實體的股權。因此，本集團不能收購北京天機移聯的股權，而該公司從事我們的主營業務之一，並且持有運營本公司主營業務所需的資產及若干牌照、批准及許可。

由於前述原因，北京天機移聯(及其股東，視乎情況而定)與孫江濤先生、魏春明先生及魏中華先生(為北京天機移聯的登記股東，統稱「登記擁有人」)及神州付(北京)軟件技術有限公司(「神州付軟件」，本公司的全資附屬公司)於2011年6月22日訂立若干合約(「結構性合約」，其後於2012年6月30日修訂)。

與神州付軟件訂立之結構性合約包括獨家選擇性購股協議、股東表決權委託協議、股權質押協議、獨家知識產權購買協議以及獨家諮詢及服務協議(定義見招股章程)。據此，神州付軟件對北京天機移聯擁有全面財務及營運控制權。該系列結構性合約整體上使北京天機移聯業務的財務表現及經濟利益計入本公司的財務資料，猶如本公司為北京天機移聯的母公司。根據結構性合約，北京天機移聯有責任向神州付軟件支付諮詢及技術支援服務費，而神州付軟件則擁有合法權利將該等費用保留作為其收益，且本公司能夠根據結構性合約的條款獲得北京天機移聯的全部溢利(包括保留盈利)。

In addition, the Registered Owners granted the individual appointed by Shenzhoufu Software, to exercise their shareholders' rights, including without limitation, to declare, receive or decline the dividends or distribution. In the event that the Registered Owners receive any dividends or distribution of assets declared by Beijing TJYL, the Registered Owners are required to return the dividend or distribution of assets so received to Shenzhoufu Software within three days. Therefore, Shenzhoufu Software controls the management and board of directors of Beijing TJYL and is able to acquire the entire profit generated from Beijing TJYL under the Structured Contracts. Details of the Structured Contracts are set out in the section headed "Structured Contracts" on pages 123 to 140 of the Prospectus.

Apart from the above, save as the investment in Beijing Zhangzhong Technology Limited, there are no new arrangements pursuant to or under the Structured Contracts (the "Contractual Arrangements") entered into, renewed or reproduced between the Group and the PRC operational entity during the Year. There was no material change in the Contractual Arrangements and/or the circumstances during the Year. During the Year, none of the Structured Contracts mentioned above has been unwound as none of the restrictions that led to the adoption of structured contracts under the Contractual Arrangements has been removed.

Set out below are certain key consolidated financial information of Beijing TJYL, and its subsidiaries as prepared in accordance with the PRC accounting standards for the two financial years ended 31 December 2021 and 2020, respectively:

此外，登記擁有人已授權神州付軟件所委託人士行使彼等的股東權利，包括但不限於宣派、收取或拒絕股息或分派。倘登記擁有人收取由北京天機移聯所宣派的任何股息或資產分派，則登記擁有人須於三日內向神州付軟件退回如此收取的股息或資產分派。因此，神州付軟件控制北京天機移聯的管理層及董事會，並能夠根據結構性合約獲取北京天機移聯所產生的全部溢利。結構性合約的詳情載列於招股章程第123至140頁「結構性合約」一節。

除上文所述者及於北京掌眾科技有限公司之投資外，於本年度內，本集團與中國營運實體概無根據結構性合約或在結構性合約項下訂立、重續或複製任何新安排（「合約安排」）。於本年度內，合約安排及／或有關情況並無重大變動。於本年度內，由於致使採納合約安排項下結構性合約之限制概無被移除，故概無解除上述結構性合約。

以下載列北京天機移聯及其附屬公司分別於截至2021年及2020年12月31日止兩個財政年度根據中國會計準則編製之若干主要綜合財務資料：

		Year ended 31 December 截至12月31日止年度	
		2021 (RMB'000) (人民幣千元)	2020 (RMB'000) (人民幣千元)
Revenue	收入	6,844	13,888
Total assets	總資產	108,844	196,957

RISKS ASSOCIATED WITH THE CONTRACTUAL ARRANGEMENTS AND THE ACTIONS TAKEN BY THE COMPANY TO MITIGATE THE RISKS

有關合約安排之風險及本公司為緩解風險而採取之行動

Risk associated with the Contractual Arrangements 有關合約安排之風險	Mitigation actions taken by the Company 本公司採取之緩解行動
<p>The PRC government may determine that the Contractual Arrangements are not in compliance with any existing or future applicable PRC laws or regulations</p> <p>中國政府可能裁定合約安排並不符合任何現行或未來的適用中國法律或法規</p>	<p>The Directors have been closely monitoring the latest development of the existing or future applicable PRC laws or regulations (such as Draft Foreign Investment Law), and will take measures to ensure that the Company, including Shenzhoufu Software and Beijing TJYL, are under the control of PRC investors so as to comply with relevant rules and regulations in the PRC.</p> <p>董事已密切監視現行或未來的適用中國法律或法規(如外國投資法草案)之最新發展,並將採取措施以確保本公司(包括神州付軟件及北京天機移聯)均受中國投資者控制,藉以遵守中國相關規則及法規。</p>
<p>Certain terms of the Contractual Arrangements may not be enforceable under the PRC laws</p>	<p>According to the amended and restated powers of attorney, the amended and restated share pledge agreements and the amended and restated exclusive business cooperation agreements, the arbitration tribunal may decide compensation for the equity interests or property ownership of Chinese business entities or their shareholders, decide enforceable remedy or demand a bankruptcy on Chinese business entities or their shareholders for relevant business or enforceable asset transfer. Any party is entitled to request the competent court to execute the arbitration award when it comes into effect.</p>
<p>合約安排的若干條款未必可根據中國法律強制執行</p>	<p>根據經修訂及重述的授權委託書、經修訂及重述的股權質押協議及經修訂和重述的獨家業務合作協議的規定,仲裁庭可以就中國商業實體或其股東的股權權益或物業所有權裁定賠償,就有關業務或強制性的資產轉讓裁定強制救濟或命令中國商業實體或其股東破產。仲裁裁決生效後,任何一方均有權向具有管轄權的法院申請執行仲裁裁決。</p>

Risk associated with the Contractual Arrangements 有關合約安排之風險	Mitigation actions taken by the Company 本公司採取之緩解行動
<p>The Group depends upon the Structured Contracts to conduct its operations in the PRC and receive payments from Beijing TJYL and its subsidiaries, which may not be as effective in providing operational control as direct ownership</p>	<p>The Contractual Arrangements shall continue to enable the Group to receive the economic benefits derived by Beijing TJYL and its subsidiaries through: (i) the Group's potential right (if and when so allowed under the applicable PRC laws) to acquire the equity interests in Beijing TJYL; (ii) the business structure under which the revenue generated by Beijing TJYL and its subsidiaries is substantially retained by Shenzhoufu Software; and (iii) Shenzhoufu Software's right to control the management and operation of, as well as, in substance, all of the voting rights of Beijing TJYL. The Directors are also of the view that the current dispute resolution measures under the Contractual Arrangements are sufficient to preserve the rights of the Group under the current PRC laws.</p>
<p>本集團依賴結構性合約以於中國進行其營運及自北京天機移聯及其附屬公司收取付款，而此舉在提供營運控制權方面未必如直接擁有權般有效</p>	<p>合約安排將繼續透過以下方式使本集團能收取源自北京天機移聯及其附屬公司的經濟利益：(i)本集團收購北京天機移聯股權之潛在權利(倘及當適用中國法律容許)；(ii)神州付軟件藉以保留北京天機移聯及其附屬公司產生之大部分收益之經營架構；及(iii)神州付軟件控制北京天機移聯管理層、營運以及實質上所有投票權的權利。董事亦認為，合約安排項下的現有解決糾紛措施足以維護本集團於現行中國法律項下之權利。</p>
<p>The Structured Contracts may be subject to scrutiny by the PRC tax authorities and a finding that the Group owes additional taxes could substantially reduce the Group's profitability</p>	<p>Having considered (i) the tax compliance certificates issued by the relevant tax authorities; (ii) that the Group has not encountered any interference or encumbrances from any PRC tax authority or other government authorities to the Contractual Arrangements; and (iii) that neither Beijing TJYL nor Shenzhoufu Software was entitled to any tax benefit and no favorable impact on the Group's tax liabilities was created when the Contractual Arrangements were first entered into in 2008, the Directors are of the view that the Contractual Arrangements are not likely to be challenged by the PRC tax authority and other government authorities.</p>
<p>結構性合約可能遭受中國稅局審查，而倘結果顯示本集團需繳納額外稅款，則或會大幅降低本集團的盈利能力</p>	<p>經考慮(i)相關稅局發出之納稅合規證明；(ii)本集團未有被任何中國稅局或其他政府機關對合約安排作出任何干預或施加任何產權負擔；及(iii)於2008年首次訂立合約安排時，北京天機移聯及神州付軟件一概並無權利享有任何稅務利益，亦無對本集團的稅項負債產生利好影響，董事認為，合約安排不大可能被中國稅局及其他政府機關質疑。</p>

Risk associated with the Contractual Arrangements 有關合約安排之風險	Mitigation actions taken by the Company 本公司採取之緩解行動
<p>The Group relies on the licences held by Beijing TJYL and its subsidiaries and the interruption of the Group's relationship with Beijing TJYL could adversely affect the Group's business</p>	<p>To ensure sound and effective operation of the Group after the adoption of the Contractual Arrangements, the relevant business units and operation divisions of the Group have been reporting regularly, which have been/will be no less frequent than on a monthly basis, to the senior management of the Company on the compliance and performance conditions under the Contractual Arrangements and other related matters.</p>
<p>本集團依賴北京天機移聯及其附屬公司持有牌照，而中斷本集團與北京天機移聯之關係或會對本集團的業務造成不利影響</p>	<p>為確保本集團於採納合約安排後可穩健有效地營運，本集團的相關業務單位及營運分支已／將定期(頻率將不少於每月一次)向本公司高級管理層匯報合約安排項下之合規及履行情況，以及其他相關事宜。</p>
<p>There may be potential conflicts of interest between the Group and the shareholders of Beijing TJYL</p>	<p>The Company has adopted the following measures to manage the conflict of interests arising from the competing business and to safeguard the interests of the Shareholders:</p>
<p>本集團與北京天機移聯股東之間可能存在潛在利益衝突</p>	<p>本公司已採納以下措施以管理產生自競爭性業務之利益衝突及保障股東利益：</p> <ul style="list-style-type: none"> (a) the independent non-executive Directors have reviewed/will review, on an annual basis, the compliance with the undertaking given by Mr. Wei Zhonghua, Mr. Sun Jiangtao, Swift Well Limited and Data King Limited (the "Controlling Shareholders") under the deed of non-competition (the "Deed of Non-competition") entered into between the Company and the Controlling Shareholders on 9 November 2013 regarding certain non-competition undertakings (the "Non-competition Undertakings") given by each of the Controlling Shareholders in favour of the Company (for itself and as trustee for its subsidiaries); and (a) 獨立非執行董事已／將按年審閱魏中華先生、孫江濤先生、Swift Well Limited及Data King Limited(「控股股東」)遵守根據本公司與控股股東於2013年11月9日就各控股股東以本公司(為其本身及作為其附屬公司的受託人)為受益人給予之若干不競爭承諾(「不競爭承諾」)所訂立的不競爭契據(「不競爭契據」)所給予的承諾的情況；及 (b) the Controlling Shareholders have undertaken to provide all information requested by the Company which is necessary for the annual review by the independent non-executive Directors and the enforcement of the Deed of Non-competition; (b) 控股股東已承諾提供所有本公司要求且對獨立非執行董事進行年度審閱及執行不競爭契據而言屬必要的資料；

For details of the risks associated with the Contractual Arrangements, please refer to the section headed "Risk factors — Risks relating to the Structured Contracts" in the Prospectus.

有關合約安排之風險詳情，請參閱招股章程「風險因素—與結構性合約有關的風險」一節。

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The activities of its principal subsidiaries are set out in Note 18 to the consolidated financial statements. There was no significant change in its activities during the Year.

SEGMENT REPORTING

The chief operating decision-maker of the Group has been identified as the executive Director. The segments are managed separately as each business offers different services and requires different business strategies. The Group's service lines identified as reportable operating segments are as follows:

- (i) Online transaction services;
- (ii) Software technology services; and
- (iii) Financial services.

The executive Director regularly reviews revenue and operating results derived from the three operating segments.

No geographical information is presented as all the Group's operations are located in the PRC.

RESULTS AND DIVIDEND

The results of the Group for the Year and the state of affairs of the Group and the Company at 31 December 2021 are set out in the consolidated financial statements on pages 84 to 196.

The board of Directors (the "Board") has resolved not to recommend the payment of a final dividend in respect of the Year (2020: nil).

FINANCIAL SUMMARY

A summary of the results as well as the assets and liabilities of the Group for the last five financial years is set out on page 5 of this annual report.

主要業務

本公司之主要業務為投資控股，其主要附屬公司之業務載於綜合財務報表附註18。其業務於本年度並無重大變動。

分部報告

本集團主要經營決策人已獲確定為執行董事。由於各業務提供不同服務及要求不同業務策略，各分部管理獨立。本集團確定為可呈報經營分部的服務項目如下：

- (i) 網上交易服務；
- (ii) 軟件技術服務；及
- (iii) 金融服務。

執行董事定期審閱三個經營分部所產生的收入及經營業績。

本集團的所有業務於中國經營，故概無呈列地區資料。

業績及股息

本集團於本年度之業績及本集團及本公司於2021年12月31日之業務狀況載於第84至196頁之綜合財務報表。

董事會(「董事會」)決議不建議派發本年度之末期股息(2020年：無)。

財務概要

本集團截至上五個財政年度的業績概要以及資產及負債載列於本年報第5頁。

PROPERTY, PLANT AND EQUIPMENT

Details of the movements in the property, plant and equipment of the Group for the Year are set out in Note 15 to the consolidated financial statements.

物業、廠房及設備

本集團於本年度物業、廠房及設備變動之詳情載於綜合財務報表附註15。

INTEREST CAPITALISATION

The Group did not capitalise any interest during the Year (2020: nil).

利息資本化

本集團於本年度並無任何利息資本化(2020年：無)。

BANK BORROWINGS

As at 31 December 2021, the Group had no bank borrowings (2020: nil).

銀行借款

於2021年12月31日，本集團並無銀行借款(2020年：無)。

SHARE CAPITAL

Details of the movements in the Company's share capital during the Year are set out in Note 33 to the consolidated financial statements.

股本

本公司股本於本年度變動之詳情載於綜合財務報表附註33。

RESERVES

Details of the movements in the reserves of the Group and the Company during the Year are set out in the consolidated statement of changes in equity and in Note 34 to the consolidated financial statements, respectively.

儲備

本集團及本公司儲備於本年度變動之詳情分別載於綜合權益變動表和綜合財務報表附註34。

DISTRIBUTABLE RESERVES

As at 31 December 2021, the Company's distributable reserve under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands was nil (2020: RMB30,038,000).

可供分配儲備

於2021年12月31日，本公司按照開曼群島法例第22章公司法(1961年第3號法例，經綜合及修訂)持有的可供分配儲備為無(2020年：人民幣30,038,000元)。

TAX RELIEF

The Company is not aware of any relief on taxation available to the shareholders of the Company (the "Shareholders") by reason of their holdings of the Shares. If the Shareholders are unsure about the taxation implications of purchasing, holding, disposing of or dealing in, or exercising of any rights in relation to the Shares, they are advised to consult their professional advisers.

稅項寬減

本公司並不知悉股東(「股東」)因持有股份而可獲得任何稅項寬減。倘股東不確定購買、持有、出售或處置股份或行使股份相關權利方面的稅務影響，彼等應諮詢專業顧問。

MAJOR SUPPLIERS AND CUSTOMERS

During the Year, both the aggregate percentage of revenue to the Group's five largest customers and the aggregate percentage of cost of sales from the Group's five largest suppliers were less than 30% of total revenue and cost of sales of the Group, respectively.

During the Year, none of the Directors, their close associates, nor any of the Shareholders (which, to the best knowledge of the Directors, own more than 5% of the number of issued Shares of the Company) had any interest in the five largest customers and suppliers of the Group.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

The Company did not redeem any of its listed securities nor did the Company or any of its subsidiaries purchase or sell such securities during the Year.

Neither the Company nor any of its subsidiaries had issued or granted any convertible securities, options, warrants or similar rights or exercised any rights in relation to convertible securities, options, warrants or similar rights during the Year.

PRE-EMPTIVE RIGHTS

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

SHARE OPTION SCHEME

The Company operates a share option scheme (the "Share Option Scheme") for the purpose of providing incentives and rewards to eligible participants who have contributed or may contribute to the success of the Group's operations. The Share Option Scheme was adopted by the Company on 9 November 2013, the principal terms of which are set out below:

主要供應商及客戶

於本年度，來自本集團前五大客戶的收入總百分比及來自本集團前五大供應商的銷售成本總百分比均分別佔本集團總收入及銷售成本30%以下。

於本年度內，概無董事、彼等的緊密聯繫人或任何股東(就董事所知擁有本公司已發行股份數目5%以上者)於本集團前五大客戶及供應商中擁有任何權益。

購買、出售或贖回本公司之上市證券

於本年度，本公司概無贖回其任何上市證券，且本公司或其附屬公司概無購買或出售有關證券。

本公司及其任何附屬公司於本年度內概無發行或授出任何可轉換證券、期權、認股權證或相似權利，亦無行使任何可轉換證券、期權、認股權證相關之權利或相似權利。

優先購股權

本公司之組織章程細則(「組織章程細則」)或開曼群島法例並無有關優先購股權之條文規定本公司須向現有股東按比例提呈發售新股份。

購股權計劃

本公司設有購股權計劃(「購股權計劃」)，以獎勵及酬謝對或會對本集團取得今日成就有貢獻之合資格參與者。本公司於2013年11月9日採納購股權計劃，其主要條款載列如下：

The Board may at its discretion grant right(s) to subscribe for the Share(s) pursuant to the terms of the Share Option Scheme (the “Option”) to any of the following persons (the “Eligible Participants”):

- (a) any director, employee or officer of any company in the Group who is employed by any company in the Group (whether full time or part time) (the “Employee”), consultant, professional, customer, supplier, agent, partner or adviser of or contractor to the Group or a company in which the Group holds an interest or a subsidiary of such company (the “Affiliate”); or
- (b) the trustee of any trust, the beneficiary of which or any discretionary trust, the discretionary objects of which include any Director, employee, consultant, professional, customer, supplier, agent, partner or adviser of or contractor to the Group or an Affiliate; or
- (c) a company beneficially owned by any Director, Employee, consultant, professional, customer, supplier, agent, partner, adviser of or contractor to the Group or an Affiliate.

Maximum Number of Shares

- (a) Subject to paragraphs (b) to (d) below, the maximum number of Shares which may be issued upon exercise of all Options granted under the Share Option Scheme and any other schemes must not, in aggregate, exceed 48,000,000 Shares, being 10% of the Shares in issue as at the Listing Date (the “Scheme Mandate Limit”) unless approved by the Shareholders pursuant to paragraph (c) below. Options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the Scheme Mandate Limit.
- (b) Subject to paragraphs (c) and (d) below, the Scheme Mandate Limit may be renewed by the Shareholders in general meeting from time to time provided always that the Scheme Mandate Limit so renewed must not exceed 10% of the Shares in issue as at the date of approval of such renewal by Shareholders in general meeting. Upon such renewal, all Options granted under the Share Option Scheme and any other share option schemes of the Company (including those exercised, outstanding, cancelled and lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) prior to the approval of such renewal shall not be counted for the purpose of calculating the Scheme Mandate Limit as renewed.

董事會可酌情決定根據購股權計劃的條款向下列任何人士(「合資格參與者」)授出可認購股份的權利(「購股權」):

- (a) 由本集團任何公司聘用的本集團任何公司的任何董事、僱員或高級人員(不論全職或兼職)(「僱員」)、本集團或本集團持有權益的公司或有關公司的附屬公司(「聯屬公司」)的諮詢人、專業人員、客戶、供應商、代理、合作夥伴或顧問或承包商;或
- (b) 任何信託或任何全權信託的受託人,而該信託的受益人或該全權信託的全權信託對象包括本集團或聯屬公司的任何董事、僱員、諮詢人、專業人員、客戶、供應商、代理、合作夥伴或顧問或承包商;或
- (c) 由本集團或聯屬公司的任何董事、僱員、諮詢人、專業人員、客戶、供應商、代理、合作夥伴、顧問或承包商實益擁有的公司。

股份數目上限

- (a) 在下文第(b)至(d)段的規限下,因根據購股權計劃及任何其他計劃已授出的全部購股權獲行使而可能發行的股份數目上限,合共不得超過48,000,000股股份,即於上市日期的已發行股份10%(「計劃授權限額」),惟已根據下文第(c)段獲本公司股東批准除外。根據購股權計劃的條款失效的購股權,於釐定計劃授權限額時將不計算在內。
- (b) 在下文第(c)及(d)段的規限下,計劃授權限額可不時由股東於股東大會上更新,惟更新後的計劃授權限額,不得超過於股東大會股東批准該項更新當日的已發行股份10%。經該項更新後,於該項更新獲批准前根據購股權計劃及本公司任何其他購股權計劃授出的所有購股權(包括根據購股權計劃或本公司任何其他購股權計劃已行使、未行使、已註銷及已失效的購股權),就釐定更新後的計劃授權限額時不計算在內。

- (c) Subject to paragraph (d) below, the Board may seek separate Shareholders' approval in general meeting to grant Options beyond the Scheme Mandate Limit provided that the Options in excess of the Scheme Mandate Limit are granted only to the Eligible Participants specifically identified by the Company before such approval is sought.
- (d) The maximum number of Shares which may be issued upon the exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes involving the issue or grant of Options or similar rights over Shares or other securities by the Company must not, in aggregate, exceed 30% of the Shares in issue from time to time. Notwithstanding anything contrary to the terms of the Share Option Scheme, no Options may be granted under the Share Option Scheme or any other share option schemes of the Company if this will result in the said 30% limit being exceeded.
- (c) 在下文第(d)段的規限下，董事會可於股東大會上另行尋求股東批准，以授出超過計劃授權限額的購股權，惟超出計劃授權限額的購股權，只可授予尋求該項批准前本公司已特定識別的合資格參與者。
- (d) 因根據購股權計劃及任何涉及本公司發行或授出購股權或涉及股份或其他證券的類似權利的其他購股權計劃已授出及有待行使的所有未行使購股權獲行使而可能發行的股份數目上限，合共不得超過不時已發行股份的30%。即使與購股權計劃的條款意義相悖，但若根據購股權計劃或本公司任何其他購股權計劃授出購股權將超出上述的30%限額，則不得授出有關購股權。

Maximum Entitlement of Each Eligible Participant

The total number of Shares issued and to be issued upon exercise of the Options granted to each Eligible Participant (including both exercised and outstanding Options) in any 12-month period must not exceed 1% of the Shares in issue. Any grant of further Options above this limit shall be subject to the following requirements:

- (a) approval of the Shareholders at general meeting, with such Eligible Participant and its associates abstaining from voting;
- (b) a circular in relation to the proposal for such further grant having been sent by the Company to its Shareholders with such information from time to time as required by the GEM Listing Rules;
- (c) the number and terms of the Options to be granted to such proposed grantee shall be fixed before the Shareholders' approval mentioned in paragraph (a) above; and
- (d) for the purpose of calculating the minimum exercise price for the Shares in respect of the further Options proposed to be so granted, the date of Board meeting for proposing such grant of further Options shall be taken as the date of offer of such Options.
- (a) 於股東大會取得本公司股東批准，惟有關合資格參與者及其聯繫人須放棄表決；
- (b) 本公司已向其股東寄發一份有關建議授出額外購股權的通函，當中載有GEM上市規則不時規定的資料；
- (c) 將授予有關建議承授人的購股權數目及條款，須於取得上文第(a)段所述的股東批准前釐定；及
- (d) 就釐定建議就此授出的額外購股權以認購股份的最高行使價而言，董事會舉行會議建議授出有關額外購股權之日，須被當作該等購股權的授出日期。

各合資格參與者的權益上限

各合資格參與者因行使所獲授購股權(包括於任何12個月期間內已行使及未行使購股權)已獲發行及將獲發行的股份總數，不得超過本公司已發行股份的1%。進一步授出超過此限額的任何購股權時，須遵從下列規定：

Where any grant of Options to a substantial shareholder (as defined in the GEM Listing Rules) of the Company or an independent non-executive Director, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant (i) representing in aggregate over 0.1% of the Shares in issue on the date of such grant; and (ii) having an aggregate value, based on the closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant, in excess of HK\$5.0 million, such further grant of the Options shall be subject to prior approval of the Shareholders with such person and his associates abstaining from voting in favour at the general meeting.

Any grant of Options to any Director, chief executive or substantial shareholder (as defined in the GEM Listing Rules) of the Company, or any of their respective associates under the Share Option Scheme is subject to the prior approval of the independent non-executive Directors (excluding the independent non-executive Director who or whose associate is the grantee of an Option).

Time of Exercise of Option

An Option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period as the Board may determine, which shall not exceed 10 years from the date the Option is deemed to have been granted subject to the provisions of early termination thereof.

Grant of Option and Acceptance of Offer

An offer for the grant of Option shall be deemed to have been accepted when the Company receives the letter containing the offer duly signed by the relevant Eligible Participant who accepts the offer together with a remittance of HK\$1.00 (or such other nominal sum in any currency as the Board may determine) in favour of the Company as consideration for the grant thereof. Such remittance shall in no circumstances be refundable. Once accepted, the Option is granted as from the date on which it was offered to the relevant Eligible Participant.

Basis of Determining the Exercise Price

The exercise price for any Share under the Share Option Scheme shall be a price determined by the Board and notified to the relevant Eligible Participants and shall not be less than the highest of:

- (a) the closing price of a Share as stated in the Stock Exchange's daily quotations sheet on the date of grant of the relevant Option, which must be a day on which the Stock Exchange is open for the business of dealing in securities (the "Business Day");

倘向本公司主要股東(定義見GEM上市規則)或獨立非執行董事或任何彼等各自之聯繫人授出任何購股權,會導致截至授出日期(包括當日)止12個月期間內向該名人士已授出及將授出的購股權(包括已行使、已註銷及尚未行使購股權)獲悉數行使時已發行及將發行予該名人士的股份:(i)合計超過授予日期已發行股份的0.1%;及(ii)基於授予日期聯交所刊發的每日報價表中股份的收市價,合計價值超過5.0百萬港元,上述授出購股權須待股東事先批准(而該人士及其聯繫人放棄於股東大會上投贊成票)後方可作實。

根據購股權計劃授予本公司任何董事、主要行政人員或主要股東(定義見GEM上市規則),或任何彼等各自之聯繫人的任何購股權,須待獨立非執行董事(不包括為購股權承授人的獨立非執行董事或其聯繫人)事先批准後,方可作實。

行使購股權的時間

購股權可於董事會可能釐定的期間內隨時根據購股權計劃的條款行使,行使期由購股權被視為已授出當日起計不超過10年,惟須受其提早終止條款所限。

授予購股權及接納要約

授予購股權的要約乃於本公司收到接納要約的有關合資格參與者妥為簽署的要約函及給予本公司1.00港元(或董事會可能決定任何貨幣的其他名義款項)的股款作為獲授購股權的代價時被視為已獲接納。在任何情況下,該股款皆不可退還。一經接納後,購股權即視為於向有關合資格參與者提出要約當日起授予。

行使價釐定基準

根據購股權計劃認購任何股份的行使價,須為董事會釐定並已知會有關合資格參與者的價格,不得低於以下各項的最高者:

- (a) 有關購股權授出日期(必須為聯交所開市進行證券買賣的日子(「營業日」))聯交所日報表所報的股份收市價;

- (b) an amount equivalent to the average of the closing prices of a Share as stated in the Stock Exchange's daily quotations sheets for the 5 Business Days immediately preceding the date of grant of the relevant Option; and
- (c) the nominal value of a Share on the date of grant.

- (b) 等同緊接有關購股權授出日期前5個營業日聯交所日報表所報股份平均收市價的金額；及
- (c) 授出日期的股份面值。

Period of the Share Option Scheme

The Share Option Scheme will remain in force for a period of 10 years commencing on the Listing Date.

No Options have been granted since the Listing Date. Therefore, no Options were exercised or cancelled or lapsed during the Year and there were no outstanding Options under the Share Option Scheme as at 31 December 2021.

The total number of Shares in respect of which Options may be granted under the Share Option Scheme shall not in aggregate exceed 48,000,000 Shares, being 10% of the total number of Shares in issue as at the date of this annual report.

購股權計劃期限

購股權計劃將自上市日期起有十年的有效期限。

自上市日期起，本公司概無授出購股權。因此，本年度概無購股權獲行使或被註銷或失效，且於2021年12月31日，購股權計劃項下概無尚未行使之購股權。

根據購股權計劃可授予購股權所涉及的股份總數，合共不得超過48,000,000股股份，即於本年報日期已發行股份總數的10%。

EMOLUMENT POLICY

The Directors and senior management receive compensation in the form of salaries, benefits in kind and discretionary bonuses by reference to salaries paid by comparable companies, their time commitment and the performance of the Group. The Group also reimburses them for expenses which are necessarily and reasonably incurred for the provision of services to the Group or executing their functions in relation to the operations of the Group. The Group regularly reviews and determines the remuneration and compensation packages of the Directors and senior management by reference to, among other things, market level of salaries paid by comparable companies, the respective responsibilities of the Directors and the performance of the Group.

The remuneration committee of the Board (the "Remuneration Committee") reviews the remuneration and compensation packages of the Directors and senior management by reference to their responsibilities, workload, the time devoted to the Group, and performance of the Group. The Directors and senior management may also receive Options to be granted under the Share Option Scheme.

薪酬政策

董事及高級管理人員獲發放薪金、實物利益及酌情花紅形式的報酬，而金額依據可比公司所支付的薪金、投入的時間及本集團的業績而定。本集團亦向他們償付提供服務予本集團或履行其與本集團業務相關職責時必需及合理產生的開支。本集團參照(其中包括)可比公司支付的薪金水平、董事的相關職責及本集團的表現，定期檢討及釐定董事及高級管理人員的薪酬及報酬待遇。

董事會轄下薪酬委員會(「薪酬委員會」)參照董事及高級管理人員的職責、工作量、投放於本集團的時間及本集團的業績，檢討其薪酬及報酬待遇。董事及高級管理人員亦可根據購股權計劃獲授購股權。

REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the remunerations of the Directors and the five highest paid individuals of the Group are set out in Notes 10 and 11 to the consolidated financial statements, respectively.

董事及五名最高薪人士之薪酬

本集團董事及五名最高薪人士之薪酬詳情分別載於綜合財務報表附註10和11。

DIRECTORS OF THE BOARD

The Directors during the Year and up to the date of this report are named as follows:

董事會

於本年度內及直至本報告日期，董事之姓名如下：

Executive Director

Sun Jiangtao (Chairman and Chief Executive Officer)^{R/N}

執行董事

孫江濤(主席兼行政總裁)^{R/N}

Non-executive Director

Zhang Rong^A

非執行董事

張蓉^A

Independent Non-executive Directors (the “INEDs”)

Yang Haoran^{R/N}

Hou Dong^{A/R/N}

He Qinghua^A

獨立非執行董事(「獨立非執行董事」)

楊浩然^{R/N}

侯東^{A/R/N}

何慶華^A

A: Member of the Audit Committee
R: Member of the Remuneration Committee
N: Member of the Nomination Committee

A: 審核委員會成員
R: 薪酬委員會成員
N: 提名委員會成員

In accordance with Article 84(1) of the Articles of Association, Mr. Sun Jiangtao (“Mr. Sun”) and Ms. Zhang Rong (“Ms. Zhang”) will retire from office by rotation at the forthcoming annual general meeting of the Company (the “AGM”). Pursuant to Article 84(2), Mr. Sun, being eligible, has offered himself for re-election at the forthcoming AGM while Ms. Zhang, the other retiring Director, does not offer herself for re-election thereat.

根據組織章程細則第84(1)條，孫江濤先生(「孫先生」)及張蓉女士(「張女士」)將於本公司應屆股東週年大會(「股東週年大會」)上輪值退任。根據第84(2)條，孫先生符合資格並已願意於會上膺選連任，而另一位退任董事張女士則不擬於會上重選連任。

DIRECTORS PROFILES

Profiles of the Directors are set out on pages 15 and 16 of this annual report. Directors' other particulars are contained elsewhere in this annual report.

董事簡介

董事簡介載列於本年報第15及16頁內。董事之其他詳情包含在本年報其他位置。

DIRECTORS' SERVICES CONTRACTS

The executive Director has entered into a service agreement with the Company for a term of three years which will continue thereafter unless and until it is terminated by the Company or the Director giving to the other not less than 30 days' prior notice in writing. The executive Director is entitled to a discretionary bonus as determined by the Board.

The non-executive Director has entered into a letter of appointment for a term of three years while each of the INEDs has entered into a letter of appointment for a term of two years. The non-executive Director was not entitled to receive any director fees or other remuneration. Each of the INEDs was entitled to an annual emolument of HK\$80,000 for the Year.

None of the Directors proposed for re-election at the forthcoming AGM has a service contract with the Company or any of its subsidiaries, which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

DIRECTORS' INTEREST IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save as disclosed under the section headed "Continuing Connected Transactions" below, none of the Directors or an entity connected with the Directors had a significant beneficial interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group to which the Company or its holdings company or any of its subsidiaries or fellow subsidiaries was a party subsisted as at 31 December 2021 or at any time during the Year.

DIRECTORS' INTERESTS IN A COMPETING BUSINESS

During the Year and up to the date of this report, none of the Directors or the controlling shareholders or their close associates was considered to have interests in a business which competed or was likely to compete, either directly or indirectly, with the business of the Group and any other conflicts of interest, as required to be disclosed under Rule 11.04 of the GEM Listing Rules.

MANAGEMENT CONTRACT

No contracts (except for the executive Directors' services contracts and the Structured Contracts) concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the Year.

董事之服務合約

執行董事已與本公司訂立服務協議，任期為三年，其後將繼續生效，除非及直至被本公司或董事向對方發出不少於30日的事先書面通知終止為止。執行董事可享有董事會釐定的酌情花紅。

非執行董事已訂立三年期委任函，而獨立非執行董事各自已訂立兩年期委任函。非執行董事不獲享任何董事袍金或其他薪酬。於本年度，獨立非執行董事的年度薪酬均為80,000港元。

擬於即將舉行之股東週年大會上膺選連任之董事概無與本公司或其任何附屬公司訂立本集團於一年內在不予補償(法定補償除外)之情況下不可終止之任何服務合約。

董事於重大交易、安排或合約中擁有的權益

除下文「持續關連交易」一節所披露者外，於2021年12月31日或本年度內任何時間，董事或與董事有關連的實體概無於任何對本集團業務屬重大之交易、安排或合約(本公司或其控股公司或其任何附屬公司或同系附屬公司為訂約一方)內直接或間接擁有重大實益權益。

董事於競爭業務之權益

於本年度及截至本報告日期，概無董事或控股股東或彼等的緊密聯繫人被視為於直接或間接與本集團業務有競爭或可能有競爭以及存在任何利益衝突之業務擁有權益，並須根據GEM上市規則第11.04條披露。

管理合約

於本年度概無訂立或存在任何有關本公司全部或絕大部分業務管理與行政之合約(除執行董事服務合約及結構合約外)。

BUSINESS REVIEW AND PERFORMANCE

Review of our business and performance

Information about a fair review of using financial key performance indicators, and an indication of likely future development in, the Group's business is set out in the "Chairman's Statement" and "Management Discussion and Analysis" of this annual report.

Compliance with laws and regulations

During the Year, the Company was not aware of any non-compliance with any relevant laws and regulations that had a significant impact on it.

Particulars of material events

The Board has not identified any material events affecting the Group that have occurred since the end of the Year.

Principal risks and uncertainties

Discussion of the principal risks and uncertainties facing the Group can be found in the section headed "Risks Associated with the Contractual Arrangements and the Actions taken by the Company to Mitigate the Risks" of this report.

Environmental policies and performance

The Group is committed to nurturing its staff to care about and protect the environment. It conducts its business in a manner that balances the environment and economic needs.

The Group complies with all relevant environment regulations. It works with its partners including customers and suppliers in a concerted effort to operate in an environmentally responsible manner by making concerted efforts to be energy-efficient and to practise "Reduce, Reuse and Recycle".

Among others, the Group has taken the following initiatives:

- uses recycle print paper and toilet paper.
- adjusts the heat supply system to low settings during winter.

Details of the Group's environmental policy and performance are contained in the Environmental, Social and Governance Report on pages 57 to 77 of this annual report.

業務回顧及表現

對本集團業務及表現之審視

有關本集團業務的中肯審視採用財務關鍵績效指標以及其可能的未來發展趨向的資料載於本年報「主席報告」及「管理層討論與分析」。

遵守法律及法規

於本年度，本公司並未無知悉任何對其有重大影響之違反有關法律或法規之行為。

重大事情之詳情

自本年度末起，董事會並未發現任何對本集團造成影響之重大事件。

主要風險及不明朗因素

有關本集團所面對主要風險及不明朗因素的討論，請參閱本報告「有關合約安排之風險及本公司為緩解風險而採取之行動」一節。

環境政策及表現

本集團致力培養其員工關心及保護環境。其以平衡環境及經濟需要的方式經營業務。

本集團遵守所有相關的環境法規，並與其夥伴(包括客戶及供應商)合作，一同努力以對環境負責的方式經營，以達致能源效益並實踐「減廢、再用及循環」。

本集團已採取下列措施，其中包括：

- 使用再循環打印紙及廁紙。
- 供熱系統於冬季調節為較低設置。

有關本集團環境政策及表現之詳情載於本年報第57至77頁之環境、社會及管治報告。

Stakeholders' engagement

We obtain and understand the views of our stakeholders regularly. This communication provides valuable feedback for our business and assists us to understand stakeholders' needs and assess the best way to leverage our resources and expertise to contribute to future business and community development.

Across the supply chain, we have taken steps throughout the Year to ensure that we operate responsibly and in the interests of our customers, workforce, suppliers and other stakeholders.

Employees perform management, administration and human resources, operation and finance relation functions respectively. The Group determines the remuneration of its employees by reference to the market salary of their individual experience and performance. The Group will continue to improve and upgrade their management and professional skills. None of the Group's employees is represented by any collective bargaining agreement or labour union. The Group has not experienced any significant problem with its employees or disruption to its operations due to labour dispute, nor has the Group experienced any difficulties in the recruitment and retention of experienced staff.

PERMITTED INDEMNITY

Pursuant to the Articles of Association, subject to the applicable laws and regulations, all Directors shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them may incur or sustain by or by reason of any act done, concurred in or omitted by or about the execution of their duties. Such permitted indemnity provision has been in force throughout the Year and remained in force as of the date of this report. The Company has arranged appropriate directors' and officers' liability insurance coverage for the directors and officers of the Group.

權益人參與

我們定期搜集及了解權益人的意見。這種溝通為我們的業務提供了寶貴的反饋意見，並有助我們了解權益人的需求，並評估最佳利用資源和專業知識的方法，以促進未來業務和社區的發展。

在整個供應鏈中，我們於整個年度已採取措施確保我們以負責任的態度經營業務，並符合我們客戶、員工、供應商和其他權益人的利益。

本集團僱員分別履行管理、行政及人力資源、營運、財務及投資者關係職能。本集團參考僱員個人經驗及表現的市場薪金來釐定其薪酬。本集團將繼續改善及提升其管理及專業技巧。本集團僱員概無任何集體談判協議或工會代表。本集團與其僱員並無重大問題或因為勞資糾紛而令到其運作受阻，本集團亦無在招聘及挽留富經驗員工問題上遇到任何困難。

獲許可之彌償

根據組織章程細則，在適用法律及規例之限制下，全體董事均應於本公司之資產及溢利中獲得彌償，並就彼等或其中任何人士免受因所採取之行動或已發生或因行使其職責而造成或遺漏之行為而可能引致或承受之所有訴訟、成本、費用、虧損、損失及開支之損害。該獲許可之彌償條文於本年度內有效且截至本報告日期仍然有效。本公司已為本集團之董事及高級職員安排適當之董事及高級職員責任保險。

NON-COMPETITION UNDERTAKINGS

As disclosed in the Prospectus, the Company entered into a non-competition undertakings with the then controlling shareholders, namely Mr. Wei Zhonghua (“Mr. Wei”), Mr. Sun Jiangtao (“Mr. Sun”), Swift Well Limited (“Swift Well”) and Data King Limited (“Data King”) (collectively the “Then Controlling Shareholders”) on 9 November 2013 (the “Deed of Non-Competition”) regarding certain non-competition undertakings given by each of the Then Controlling Shareholders in favour of the Company (for itself and as trustee for its subsidiaries). A summary of the principal terms of the Non-Competition Undertakings is set out in the section headed “Relationship with Controlling Shareholders” of the Prospectus.

On 29 November 2018, Swift Well had disposed of all its Shares in the Company to Fantastic Voyage Holdings Limited (“Fantastic Voyage”), a company wholly owned by Mr. Wei (the “Disposal”). Thus, the Directors are of the opinion that Fantastic Voyage has been deemed to be a controlling shareholder in replacement of Swift Well with effect from the above date by virtue of the Deed of Non-Competition. As a result of the Disposal, the controlling shareholders of the Company in this context are Mr. Wei, Mr. Sun, Fantastic Voyage and Data King (the “Controlling Shareholders”).

During the Year, the INEDs had reviewed the compliance with the undertakings given by each of the Controlling Shareholders (including a letter of compliance with the undertakings issued by the Controlling Shareholders) and concluded with the confirmation by each of the Controlling Shareholders that neither the Controlling Shareholders nor their respective close associates (as defined in the GEM Listing Rules) had engaged in any business that competed or might compete with the business of the Group or had any other conflict of interests with the Group.

MATERIAL CONTRACTS WITH CONTROLLING SHAREHOLDERS

Save as disclosed under the section headed “Continuing Connected Transactions” below, there was no contract of significant (whether for the provision of services to the Company or not) between the Company or any of its subsidiaries and a controlling shareholder (as defined in the GEM Listing Rules) of the Company or any of its subsidiaries subsisted as at 31 December 2021 or at any time during the Year.

不競爭承諾

如招股章程所披露，於2013年11月9日，本公司與當時的控股股東（分別為魏中華先生（「魏先生」）、孫江濤先生（「孫先生」）、Swift Well Limited（「Swift Well」）及Data King Limited（「Data King」）（統稱「當時的控股股東」）就當時的控股股東各自以本公司之利益（為其本身或作為受託人為其附屬公司）訂立一份不競爭承諾（「不競爭契據」）。不競爭承諾的主要條款概要載於招股章程「與控股股東的關係」一節。

於2018年11月29日，Swift Well將其於本公司的所有股份出售予Fantastic Voyage Holdings Limited（「Fantastic Voyage」，一間由魏先生全資擁有的公司）（「出售事項」）。因此，董事認為，Fantastic Voyage自上述日期起已通過不競爭契據被視為取代Swift Well成為一名控股股東。由於進行出售事項，故此而言，本公司的控股股東為魏先生、孫先生、Fantastic Voyage及Data King（「控股股東」）。

獨立非執行董事於本年度對各控股股東遵守所作承諾的情況進行了審核（包括獲控股股東出具遵守承諾的函件），結論為各控股股東確認彼等或彼等各自緊密聯繫人（定義見GEM上市規則）概無從事與本集團業務構成競爭或可能構成競爭之業務或與本集團有任何其他利益衝突。

與控股股東之主要合約

除下文「持續關連交易」一節所披露者外，於2021年12月31日或本年度內任何時間，並無由本公司或任何其附屬公司與本公司或任何其附屬公司的控股股東（定義見GEM上市規則）之間訂立的重大合約（無論是否有關向本公司提供服務）仍然生效。

RELATED PARTY AND CONTINUING CONNECTED TRANSACTIONS

The related party transactions set out in Note 36 to the consolidated financial statements constitute continuing connected transactions exempted from the reporting, announcement and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. The Company confirmed that it has complied with the disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules and the transactions were in the ordinary and usual course of business.

Shenzhoufu Software, a wholly-owned subsidiary of the Company, has entered into certain Structured Contracts with Beijing TJYL and its equity holders, Mr. Sun Jiangtao, the chairman of the Board (the "Chairman"), the executive Director and the chief executive officer of the Company (the "CEO"), Mr. Wei Zhonghua, the former Chairman and a non-executive Director who resigned as a non-executive Director and the Chairman on 20 September 2019 and Mr. Wei Chunming. Details of the Structured Contracts are set out in the "Structured Contracts" paragraph under the section headed "Connected Transactions" on pages 262 to 265 of the Prospectus and the section headed "Structured Contract" on pages 18 and 19 of this annual report.

Pursuant to the GEM Listing Rules, Beijing TJYL is a connected person of the Company and the transactions contemplated under the Structured Contracts are continuing connected transactions of the Company.

The INEDs have reviewed the Structured Contracts and confirmed that: (1) the transactions carried out during the Year had been in accordance with the relevant provisions of the Structured Contracts and had been operated so that the revenue generated by Beijing TJYL had been substantially retained by Shenzhoufu Software; (2) no dividends or other distributions had been made by Beijing TJYL to the holders of its equity interests which were not otherwise subsequently assigned or transferred to the Group; and (3) all contracts entered into, renewed or reproduced between the Group and Beijing TJYL for the Year were in the ordinary and usual course of business of the Group, on normal commercial terms or better, fair and reasonable, or advantageous so far as the Group was concerned and in the interests of the Shareholders as a whole.

BDO Limited ("BDO"), Certified Public Accountants of Hong Kong, the Company's independent auditor (the "Independent Auditor"), was engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and by reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. BDO has issued a letter to the Board containing its findings and unqualified conclusions in respect of the Group's continuing connected transactions disclosed above in accordance with Rule 20.54 of the GEM Listing Rules.

關聯方及持續關連交易

載於綜合財務報表附註36的關連方交易構成豁免遵守GEM上市規則第20章項下有關申報、公佈及取得獨立股東批准規定的持續關連交易。本公司確認，其已遵守GEM上市規則第20章的披露規定，且有關交易乃於一般正常商業過程中進行。

本公司全資附屬公司神州付軟件已經與北京天機移聯及其權益持有者孫江濤先生(董事會主席(「主席」)、執行董事及本公司行政總裁(「行政總裁」))、魏中華先生(前主席兼非執行董事，彼已於2019年9月20日辭任非執行董事及主席職務)及魏春明先生訂立若干結構性合約。結構性合約的詳情載列於招股章程第262至265頁「關連交易」一節中的「結構性合約」段落及本年報第18及19頁的「結構性合約」一節。

根據GEM上市規則，北京天機移聯為本公司之關連人士，且擬於結構性合約項下進行的交易為本公司之持續關連交易。

獨立非執行董事已審核結構性合約並確認：(1)於本年度所進行的交易符合結構性合約的相關條文且已實行，因此來自北京天機移聯的收益大部份保留於神州付軟件；(2)北京天機移聯並無向其股權持有者派付股息或作其他分派，有關股權隨後並無讓予或轉予本集團；及(3)於本年度，所有本集團與北京天機移聯訂立續簽或重新簽訂的合約乃於本集團的一般及正常業務過程中按一般商業條款或更佳條款訂立，屬公平合理或有利且符合整體股東利益。

香港執業會計師香港立信德豪會計師事務所有限公司(「立信德豪」)為本公司獨立核數師(「獨立核數師」)，並獲聘任根據《香港鑒證業務準則第3000號：歷史財務資料審計或審閱以外的鑒證業務》並參考香港會計師公會頒佈的「關於香港《上市規則》所述持續關連交易的核數師函件」應用指引第740條報告本集團持續關連交易。立信德豪已根據GEM上市規則第20.54條，向董事會發出一封函件，其中包括就本集團以上披露的持續關連交易的調查結果及無保留結論。

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

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

As at 31 December 2021, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "SFO")) which were required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or (b) pursuant to section 352 of the SFO, to be entered in the register as referred to therein, or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

於2021年12月31日，本公司董事及主要行政人員於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有：(a)根據證券及期貨條例第XV部第7及第8分部規定須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例的該等條文被當作或視為擁有的權益及淡倉)；或(b)根據證券及期貨條例第352條須記入該條所指的登記冊；或(c)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

Long positions

好倉

a. Shares

a. 股份

Name of Director 董事姓名	Capacity/Nature of interests 身份／權益性質	Number of issued Shares held 所持已發行股份數目	Approximate percentage of the issued Shares (Note 2) 佔已發行股份概約百分比(附註2)
Mr. Sun Jiangtao ("Mr. Sun") ^(Note 1) 孫江濤先生(「孫先生」) ^(附註1)	Interest of a controlled corporation/ Corporate Interest 受控制法團的權益／公司權益	261,040,000	54.38%

Notes:

附註：

- Details of the interest in the Company held by Data King Limited ("Data King") are set out in the section headed "Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares and Underlying Shares" below.
- The percentage of shareholding was calculated based on the Company's total issued Shares of 480,000,000 Shares as at 31 December 2021.

- Data King Limited (「Data King」)於本公司持有之權益詳情載於下文「主要股東及其他人士於股份及相關股份之權益及淡倉」一節。
- 所佔之股權百分比乃基於本公司於2021年12月31日已發行股份總數為480,000,000股股份計算所得。

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

董事及主要行政人員於股份、相關股份及債券之權益及淡倉(續)

Long positions (Continued)

好倉(續)

- b. Long position in the shares of Data King – an associated corporation of the Company

- b. 於Data King(本公司一間相聯法團)股份之好倉

Name of shareholder 股東姓名	Capacity/Nature of Interests 身份／權益性質	Number of issued shares held 所持已發行股份數目	Percentage of the total issued shares 已發行股份總數百分比
Mr. Sun 孫先生	Beneficial Owner/Personal Interest 實益擁有人／個人權益	1	100%

Save as disclosed above, as at 31 December 2021, none of the Directors nor the chief executive of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

除上文所披露者外，於2021年12月31日，董事或本公司主要行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債券中擁有須：(a)根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之任何權益及淡倉(包括根據證券及期貨條例的該等條文被當作或視為擁有之權益及淡倉)；或(b)根據證券及期貨條例第352條須記入該條例所述之登記冊內之任何權益及淡倉；或(c)根據GEM上市規則第5.46至5.67條知會本公司及聯交所之任何權益及淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

主要股東及其他人士於股份及相關股份之權益及淡倉

As at 31 December 2021, so far as it was known by or otherwise notified to any Directors or the chief executive of the Company, the particulars of the corporations which or persons who (other than a Director or the chief executive of the Company) had 5% or more interests and short positions in the Shares and the underlying Shares as recorded in the register to be kept pursuant to section 336 of the SFO were as follows:

於2021年12月31日，就本公司董事或主要行政人員所知或所獲悉，根據證券及期貨條例第336條須存置的登記冊所記錄於股份及相關股份中擁有5%或以上權益及淡倉之公司或人士(本公司董事或主要行政人員除外)詳情如下：

Name of Shareholders 股東名稱/姓名	Capacity/Nature of the interests 身份/權益性質	Number of issued Shares held 所持已發行 股份數目	Approximate percentage of issued Shares 佔已發行股份 概約百分比
Data King ^(Note 1) Data King ^(附註1)	Beneficial owner/Personal interest 實益擁有人/個人權益	261,040,000	54.38%
Fantastic Voyage Holding Limited ("Fantastic Voyage") ^(Note 2) Fantastic Voyage Holding Limited ("Fantastic Voyage") ^(附註2)	Beneficial owner/Personal interest 實益擁有人/個人權益	26,854,800	5.59%
Wei Zhanghua ("Mr. Wei") ^(Note 2) 魏中華(「魏先生」) ^(附註2)	Interest of a controlled corporation/Corporate interest 受控制法團的權益/公司權益	26,854,800	5.59%
IDG-ACCEL CHINA GROWTH FUND II L.P. ^(Note 3) IDG-ACCEL CHINA GROWTH FUND II L.P. ^(附註3)	Beneficial owner/Personal interest 實益擁有人/個人權益	44,146,725	9.20%
IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. ^(Note 3) IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. ^(附註3)	Interest of a controlled corporation/Corporate interest 受控制法團的權益/公司權益	44,146,725	9.20%
IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. ^(Note 3) IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. ^(附註3)	Interest of a controlled corporation/Corporate interest 受控制法團的權益/公司權益	47,757,200	9.95%
Ho Chising ^(Note 4) Ho Chising ^(附註4)	Interest of a controlled corporation/Corporate interest 受控制法團的權益/公司權益	47,757,200	9.95%
Zhou Quan ^(Note 5) 周全 ^(附註5)	Interest of a controlled corporation/Corporate interest 受控制法團的權益/公司權益	47,757,200	9.95%

Notes:

1. Data King is wholly owned by Mr. Sun, the executive Director, the Chairman and the CEO. By virtue of the SFO, Mr. Sun is deemed to be interested in all the Shares held by Data King.
2. Fantastic Voyage is wholly owned by Mr. Wei. By virtue of the SFO, Mr. Wei is deemed to be interested in all the Shares held by Fantastic Voyage.
3. IDG-ACCEL CHINA GROWTH FUND II L.P. is an exempted limited partnership registered in the Cayman Islands which owns 44,146,725 Shares. Its general partner is IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. while the general partner of IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. is IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. which is a limited company incorporated in the Cayman Islands. Moreover, IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is the general partner of IDG CHINA INVESTORS II L.P. which owns 3,610,475 Shares. IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. is deemed to be interested in all the Shares held by IDG-ACCEL CHINA GROWTH FUND II L.P., and IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. is deemed to be interested in all the Shares held by IDG-ACCEL CHINA GROWTH FUND II L.P. and IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P. by virtue of the SFO.
4. Ho Chising is a controlling shareholder holding 50% of equity interests in IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and he is deemed to be interested in all the Shares held by IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. by virtue of the SFO.
5. Zhou Quan is the other controlling shareholder holding 50% of equity interests in IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. and he is deemed to be interested in all the Shares held by IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. by virtue of the SFO.
6. The percentage of shareholding was calculated based on the total issued Shares of 480,000,000 Shares as at 31 December 2021.

Save as disclosed above, as at 31 December 2021, so far as is known by or otherwise notified to the Directors, no other corporation which or person who (other than a Director or the chief executive of the Company) had 5% or more interests and short positions in the Shares and underlying Shares as recorded in the register to be kept pursuant to section 336 of the SFO.

附註:

1. Data King由執行董事、主席及行政總裁孫先生全資擁有。根據證券及期貨條例，孫先生被視為為Data King所持有全部股份中擁有權益。
2. Fantastic Voyage由魏先生全資擁有。根據證券及期貨條例，魏先生被視為為Fantastic Voyage所持有全部股份中擁有權益。
3. IDG-ACCEL CHINA GROWTH FUND II L.P. 為一家於開曼群島註冊的獲豁免有限合夥公司，擁有44,146,725股股份。其普通合夥人為IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.，而IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.的普通合夥人為IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.。IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.為於開曼群島註冊成立的有限公司。此外，IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.為IDG CHINA INVESTORS II L.P.的普通合夥人，後者擁有3,610,475股股份。根據證券及期貨條例，IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.被視為為IDG-ACCEL CHINA GROWTH FUND II L.P.所持有全部股份中擁有權益，而IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.被視為為IDG-ACCEL CHINA GROWTH FUND II L.P.及IDG-ACCEL CHINA GROWTH FUND II ASSOCIATES L.P.所持有全部股份中擁有權益。
4. Ho Chising為持有IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 50%股權的控股股東。根據證券及期貨條例彼被視為為IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.所持有全部股份中擁有權益。
5. 周全為持有IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD. 50%股權的另一位控股股東。根據證券及期貨條例彼被視為為IDG-ACCEL CHINA GROWTH FUND GP II ASSOCIATES LTD.所持有全部股份中擁有權益。
6. 持股百分比乃根據本公司於2021年12月31日已發行股份總數480,000,000股股份計算得出。

除上文所披露外，於2021年12月31日，就董事所知或所獲悉，根據證券及期貨條例第336條須存置的登記冊所記錄，概無其他公司或人士(董事或本公司主要行政人員除外)於股份及相關股份中擁有5%或以上權益及淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Year were the rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or the chief executive of the Company or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company or its subsidiaries a party to any arrangement to enable the Directors to acquire such rights or benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

EQUITY-LINKED AGREEMENTS

No equity-linked agreements that will or may result in the Company issuing Shares or that require the Company to enter into any agreements that will or may result in the Company issuing Shares were entered into by the Company during the Year or subsisted at the end of the Year.

CONFIRMATION OF INDEPENDENCE

The Company has received a written confirmation of independence from each INED, namely Mr. Yang Haoran, Mr. Hou Dong and Mr. He Qinghua, pursuant to Rule 5.09 of the GEM Listing Rules. As at the date of this report, the Company still considers the INEDs to be independent.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company has maintained a sufficient public float (i.e. at least 25% of the issued Shares were held by the public) as required under Rule 17.38A of the GEM Listing Rule as at the date of this report.

INTERESTS OF THE COMPLIANCE ADVISER

As notified by the Company's compliance adviser, Lego Corporate Finance Limited, except for the compliance adviser agreement entered into between the Company and the compliance adviser and becoming effective on 19 January 2016, neither the compliance adviser nor its directors, employees or close associates had any interests in relation to the Company or any member of the Group (including interest in the securities of the Company or any member of the Group, and options or rights to subscribe for such securities) during the Year, which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

董事購買股份或債券之權利

本公司於本年度任何時間概無授權本公司任何董事或主要行政人員或其各自之配偶或未滿18歲子女透過收購本公司股份或債券而獲利，而上述人士亦無行使有關權利；本公司或其附屬公司亦無訂立任何安排，致使董事透過收購本公司或任何其他法人團體之股份或債券擁有該等權利或利益。

股權掛鈎協議

本公司於本年度並無訂立或於本年度年底並無存續任何將會或可能會導致本公司發行股份或要求本公司訂立任何將或可能令本公司發行股份之協議之股權掛鈎協議。

獨立性確認

本公司已獲各獨立非執行董事(即楊浩然先生、侯東先生及何慶華先生)根據GEM上市規則第5.09條發出有關其獨立性之書面確認書。於本報告日期，本公司認為所有獨立非執行董事均為獨立人士。

公眾持股量充足性

基於本公司可公開獲得之資料及就董事所知悉，董事確認，截至本報告日期，本公司已根據GEM上市規則第17.38A條維持充足公眾持股量(即公眾持有已發行股份至少25%)。

合規顧問的權益

根據本公司合規顧問力高企業融資有限公司所知會，除本公司及合規顧問訂立及於2016年1月19日生效的合規顧問協議，於本年度內，合規顧問或其董事、僱員或緊密聯繫人均無根據GEM上市規則第6A.32條須知會本公司的有關本公司或本集團任何成員公司(包括於本公司或本集團任何成員公司證券的權益，及購股權或認購該等證券的權利)的任何權益。

CORPORATE GOVERNANCE

Particulars of the Company's principal corporate governance practices are set out in the Corporate Governance Report on pages 42 to 56 of this annual report.

The compliance officer of the Company is Mr. Sun whose biographical details are set out on page 15 of this annual report. The company secretary of the Company is Ms. Cheng Lucy, who is a fellow of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom.

REVIEW BY AUDIT COMMITTEE

The audit committee of the Board (the "Audit Committee") consists of three members, namely Mr. He Qinghua and Mr. Hou Dong, both are INEDs and Ms. Zhong Rong, the non-executive Director. Mr. He Qinghua is the chairman of the Audit Committee. It has reviewed with management the audited consolidated financial statements of the Group for the Year.

INDEPENDENT AUDITOR

There has been no change of the Independent Auditor in the past three years.

The consolidated financial statements of the Group for the Year have been audited by BDO which will retire and, being eligible, offer itself for re-appointment at the forthcoming AGM. Having approved by the Board upon the Audit Committee's recommendation, a resolution to re-appoint BDO as the Independent Auditor and to authorise the Directors to fix its remuneration will be proposed at the forthcoming AGM.

By order of the Board

Sun Jiangtao

Chairman, Chief Executive Officer and Executive Director

12 April 2022

企業管治

本公司主要企業管治常規詳情載列於本年報第42至56頁內的企業管治報告。

本公司的合規主任為孫先生，其履歷詳情載於本年報第15頁。本公司的公司秘書為曾若詩女士，彼為香港公司治理公會(前稱為香港特許秘書公會)及英國特許公司治理公會(前稱為特許秘書及行政人員公會)資深會士。

審核委員會審核

董事會審核委員會(「審核委員會」)由三名成員組成，即何慶華先生及侯東先生(該兩名人士為獨立非執行董事)以及張蓉女士(非執行董事)，何慶華先生為審核委員會主席。其已與管理層審閱本集團於本年度的經審核綜合財務報表。

獨立核數師

於過往三年，獨立核數師並無變動。

本集團本年度綜合財務報表由立信德豪審核，其即將退任，且合資格並同意於即將舉行的股東週年大會膺選連任。經審核委員會推薦，董事會批准於即將舉行的股東週年大會提呈重選立信德豪為獨立核數師並授權董事會釐定其薪酬的決議案。

承董事會命

主席、行政總裁及執行董事

孫江濤

2022年4月12日

It is the belief of the board of directors of the Company (the “Directors” and the “Board”, respectively) that good corporate governance plays a vital part in maintaining the success of the Company. The Board and the senior management are dedicated to establishing and maintaining a high level of corporate governance. Various measures have been adopted to enhance the management efficiency of the Company and thus to protect the interest of the shareholders of the Company (the “Shareholders”).

During the year ended 31 December 2021 (the “Year”), the Company has complied with, where applicable, the principles and code provisions as set out in Part 2 of the Corporate Governance Code (the “CG Code”) contained in Appendix 15 to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules” and the “Stock Exchange”, respectively) except the deviation as stated below:

Under code provision F.2.2 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

Mr. Sun Jiangto has been the chairman of the Board (the “Chairman”) and the chief executive officer of the Company (the “CEO”). The Board believes that vesting the roles of both Chairman and CEO in the same person provides the Company with strong and consistent leadership, and allows for effective and efficient planning and implementation of business decisions and strategies.

The Company has considered the issue of balance of power of authority on the Board and believes the structure of the Company, including strong independent elements in the Board, delegation of authorities to the management, supervision by the Board and Board committees, is sufficient to address the potential issue on power concentration. Furthermore, decisions of the Board are made by way of majority votes. The Board will regularly review the effectiveness of this structure to ensure that it is appropriate to the Group’s circumstances.

ANNUAL GENERAL MEETING

The annual general meeting for the Year (the “2022 AGM”) is scheduled to be held in Beijing on Friday, 10 June 2022. A notice convening the 2022 AGM will be issued and dispatched to the Shareholders in due course.

本公司董事會(分別為「董事」及「董事會」)相信，良好的企業管治乃維持本公司成功之重要元素，董事會及高級管理人員致力於建立和維持高水平的企業管治，並已採取各項措施，加強本公司的管理效率以保障本公司股東(「股東」)的權益。

於截至2021年12月31日止年度(「本年度」)內，本公司已分別遵守香港聯合交易所有限公司GEM證券上市規則(分別為(「聯交所」)及(「GEM上市規則」))附錄十五所載企業管治守則(「企業管治守則」)第二部所載準則及守則條文(如適用)，惟下述偏離事項除外：

根據企業管治守則第F.2.2條守則條文，主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責的分工應清楚界定並以書面列載。

孫江濤先生一直兼任董事會主席(「主席」)及本公司行政總裁(「行政總裁」)。董事會相信，主席和行政總裁的角色由同一人擔任，可為本公司提供強而有力且貫徹一致的領導，並可有效及高效率地計劃及執行業務決策及策略。

本公司已考慮董事會權力制衡的事宜，並相信本公司的架構(包括董事會具備足夠獨立性、向管理層授予權力、由董事會及董事委員會進行監察)足以應對權力集中之潛在問題。此外，董事會之決定均透過大多數表決通過。董事會將定期檢討此架構的成效，確保其適合本集團的現況。

股東週年大會

本年度的股東週年大會(「2022年股東週年大會」)訂定於2022年6月10日(星期五)在北京舉行。召開2022年股東週年大會的通告將於適當時候刊發並寄發予股東。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings") as its own code of conduct for dealings in the securities of the Company by the Directors.

Following a specific enquiry of all Directors made by the Company, each of them confirmed that he had complied with the Required Standard of Dealings regarding securities transactions by the Directors during the Year.

THE BOARD

During the Year, the Board comprised one executive Director, Mr. Sun Jiangtao (Chairman and CEO), one non-executive Director, Ms. Zhang Rong, and three independent non-executive Directors (the "INEDs"), namely Mr. Yang Haoran, Mr. Hou Dong and Mr. He Qinghua.

Relationship

There was no financial, business, family or other material relationship among the Directors. The biographical details of each of the Directors are set out in the section headed "Directors Profiles" of this annual report.

Roles

The executive Director is responsible for the leadership and control of the Company and overseeing the Group's businesses, strategic decisions and performances of the Company and its subsidiaries (the "Group") and is responsible for promoting the success of the Company by directing and supervising its affairs.

The non-executive Director participates in Board meetings to bring in an independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conducts and scrutinizes the Company's performance in achieving agreed corporate goals and objectives.

The three INEDs are responsible for ensuring a high standard of financial and other mandatory reporting of the Board as well as providing a balance in the Board in order to effectively exercise independent judgement on the corporate actions of the Company so as to protect Shareholders' interest and overall interest of the Group.

董事進行之證券交易

本公司已採納GEM上市規則第5.48至5.67條所載之買賣規定標準(「交易必守標準」)作為本公司董事進行證券交易的行為守則。

隨著本公司向所有董事作出特定查詢，彼等各自確認於本年度其已就董事進行證券交易遵守交易必守標準。

董事會

於本年度內，董事會包括一名執行董事孫江濤先生(主席兼行政總裁)、一名非執行董事張蓉女士以及三名獨立非執行董事(「獨立非執行董事」)楊浩然先生、侯東先生及何慶華先生。

關係

董事間並無財務、業務、家庭或其他重大關係。各董事之履歷詳情載列於本年報「董事簡介」一節。

角色

執行董事負責領導及管控本公司以及監控本集團業務、戰略決策及本公司及其附屬公司(「本集團」)之表現，並且通過引導及監管其事務，負責促進本公司邁向成功。

非執行董事參與董事會會議，在策略、政策、公司表現、問責、資源、主要委任及操守準則等事宜上提供獨立的意見，以及仔細檢查本公司的表現是否達到既定的企業目標及目的。

三名獨立非執行董事負責確保董事會財務及其他強制性報告保持高水平，同時為董事會提供一種平衡以對本公司的企業行動行使有效獨立判斷，從而保護股東利益及本集團整體利益。

Throughout the Year, the Company had three INEDs and at all times met the requirement of the GEM Listing Rules that the number of INEDs must represent at least one-third of the Board members and at least one of the INEDs has appropriate professional qualifications, or accounting or related financial management expertise.

The Company has received from each of the INEDs an annual written confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules and considers all the INEDs to be independent.

The Board is collectively responsible for the oversight of the management of the Company's business and the Group's affairs with the objective of enhancing shareholder value through granting authority to the Audit Committee, Nomination Committee and Remuneration Committee. The Board approves and monitors the development and implementation of the Group's business policies, strategic decisions and directions. The Board is also responsible for reviewing monthly financial information as well as reviewing and approving quarterly, interim and annual results, annual budget, and other business matters and all other functions reserved to the Board under the Articles of Association. In addition, it performs the corporate governance functions. The Board may from time to time delegate certain functions to senior management of the Group if and when considered appropriate. The senior management is mainly responsible for the execution of the business plans, strategies and policies adopted by the Board and assigned to it from time to time.

The Board and its Nomination Committee, Remuneration Committee and Audit Committee are able to seek independent professional advice in appropriate circumstances at the Company's expenses in order to better discharge their supervisory duties to the Company.

In accordance with Rule C.1.8 of the CG Code, appropriate insurance cover has been arranged by the Company in order to provide protection in respect of legal action against its Directors and senior management.

Meeting

During the Year, the Board held four regular meetings each at approximately quarterly interval. In addition, special Board meetings are held when required. Formal notice for each proposed regular meeting are given at least 14 days before the day of the meeting. With regard to special Board meetings, notices are issued within a reasonable period. The meeting agenda and all the accompanying documents relating to the proposed Board meeting are sent to each Director at least three days before the day of the proposed meeting to ensure that the Directors have sufficient time to review relevant documents and prepare for the meeting. Directors can attend the Board meeting in person or through other electronic means of communication.

本年度內，本公司擁有三名獨立非執行董事且任何時間皆符合GEM上市規則之要求，即獨立非執行董事必須代表董事會成員至少三分之一且至少其中一名擁有適當專業資格或會計或相關財務管理專長。

本公司已收到各獨立非執行董事根據GEM上市規則第5.09條規定發出的年度獨立性書面確認，因此認為所有獨立非執行董事具有獨立性。

董事會以提升股東價值為目標，透過授權予審核委員會、提名委員會及薪酬委員會，共同監督本公司業務運營及本集團事務之管理。董事會審批及監控本集團業務政策、戰略決定及方向的制度及實施；審閱每月之財務資料；審閱及批准季度、中期及年度業績、年度預算及其他業務事項以及董事會根據組織章程細則具有的其他職能。此外，它亦履行企業管治職能。董事會可不時於其認為適當時向本集團高級管理人員授權若干職能。高級管理人員主要負責執行董事會採取及不時分派予其的業務計劃、策略及方針。

董事會及其轄下的提名委員會、薪酬委員會及審核委員會可於適當時候尋求獨立專業意見，費用由本公司承擔，以更好的履行彼等對本公司的監督職責。

根據企業管治守則第C.1.8條，本公司已為其董事及高級管理層人員購買適當保險，就針對彼等提起的法律行動為彼等提供保障。

會議

於本年度，董事會召開了四次定期會議，大約每季度召開一次。此外，在必要時會召開董事會特別會議。每次定期會議之正式通告會於會議舉行前最少14日發出。至於董事會特別會議，則會在合理期限內給予通告。會議議程及隨附之董事會會議文件會在擬定召開會議日期前至少三天全部呈交全體董事，以確保董事有充分時間審閱相關文件及為會議作出充分準備。董事可親身或通過其他電子通訊方式參加董事會會議。

The company secretary of the Company (the “Company Secretary”) or her delegate is responsible for keeping all Board meetings minutes. Draft minutes are normally circulated to the Directors for comments within a reasonable time after each meeting and the final version is open for the Directors’ inspection. According to the GEM Listing Rules, any Directors and their close associates (as defined in the GEM Listing Rules) with a material interest in the transactions to be discussed at the Board meetings will abstain from voting on resolutions approving such transactions and will not be counted in the quorum at meetings.

Attendances at Meetings

Four Board meetings, four Audit Committee meetings, one meeting for each of the Remuneration Committee and the Nomination Committee and an AGM were held during the Year. Attendances of the Directors at these meetings are set out below:

在本公司公司秘書(「公司秘書」)或其受委代表負責保存所有董事會會議記錄。董事會會議記錄之初稿於每次會後在合理時間內提供所有董事傳閱並提出意見。董事可查閱最終定稿。根據GEM上市規則，任何董事及其緊密聯繫人(如GEM上市規則所界定)，倘於董事會擬商議的交易中有重大權益，則須對批准該交易的決議案放棄權票，且不計入會議的法定人數。

出席會議之情況

於本年度內共舉行四次董事會會議、四次審核委員會會議、一次薪酬委員會會議、一次提名委員會會議及一次股東週年大會。董事出席該等會議之情況如下：

Name of Directors 董事姓名		Meetings attended/Eligible to attend 已出席會議/有資格出席之會議				
		Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	AGM 股東週年大會
<i>Executive Director</i> Mr. Sun Jiangtao	執行董事 孫江濤先生	4/4	N/A 不適用	1/1	1/1	1/1
<i>Non-executive Director</i> Ms. Zhang Rong	非執行董事 張蓉女士	4/4	4/4	N/A 不適用	N/A 不適用	1/1
<i>INEDs</i> Mr. Hou Dong	獨立非執行董事 侯東先生	4/4	4/4	1/1	1/1	1/1*
Mr. He Qinghua	何慶華先生	4/4	4/4	N/A 不適用	N/A 不適用	1/1*
Mr. Yang Haoran	楊浩然先生	4/4	N/A 不適用	1/1	1/1	1/1*

* The Director attended the AGM by conference call.

* 董事通過電話會議參與股東週年大會。

Directors’ Induction and Continuing Professional Development

Each newly appointed Director will receive formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of the Director’s responsibilities and obligations under the GEM Listing Rules and relevant statutory requirements. The Company is dedicated to arrange appropriate induction for the continuous professional development for all Directors at the Company’s expenses to develop, replenish and refresh their knowledge and skills.

董事就職及持續專業發展

各新任董事於首次獲委任後皆會接受正式、全面而切身之培訓，以確保董事對本公司業務及運作有合適理解，董事可全面認識GEM上市規則及相關監管規定下自身之職責及義務。本公司致力於就所有董事之持續專業發展安排合適的培訓並提供有關經費，以發展、補充並更新彼等知識及技能。

The Company from time to time provides briefings to all Directors to develop and refresh the Directors' duties and responsibilities. All Directors are also encouraged to attend relevant training courses at the Company's expense.

During the Year, all Directors have participated in continuous professional development by attending conferences and internal training as regards corporate governance, laws, regulations and the GEM Listing Rules, and reading materials relevant to their duties, responsibilities and the Group's business in order to develop, refresh and update their knowledge and skills.

The individual record of each Director who received training for the Year is summarised as follows:

本公司將不時向全體董事提供簡介，以發展及更新董事之職責及責任。全體董事亦須參與有關培訓課程，費用由本公司承擔。

於本年度內，所有董事均已參與持續專業發展，包括出席及參加有關企業管治、法律法規、GEM上市規則的會議及內部培訓以及閱讀有關彼等職務、責任及本集團業務之材料，以發展、補充並更新其知識及技能。

各董事於本年度個別接受培訓的紀錄概述如下：

Name of Directors 董事姓名	Type of CPD 持續專業發展類別
<i>Executive Director</i> Mr. Sun Jiangtao	執行董事 孫江濤先生 A & B
<i>Non-executive Director</i> Ms. Zhang Rong	非執行董事 張蓉女士 B
<i>INEDs</i> Mr. Hou Dong Mr. He Qinghua Mr. Yang Haoran	獨立非執行董事 侯東先生 何慶華先生 楊浩然先生 B B B

Notes:

A: attending seminars/forums/workshops/conferences relevant to the Group's business or directors' duties

B: reading seminars materials and studying regulatory updates on laws, rules and regulations relating to directors' roles and functions

Training records for the Year have been provided by all Directors to the Company.

附註：

A: 出席與本集團業務或董事職責有關的研討會／論壇／工作坊／會議

B: 閱讀研究會材料及研究有關董事角色及職能的法律、規則及規例在監管上的最新資料

全體董事已向公司提供彼等於本年度的培訓記錄。

NON-EXECUTIVE DIRECTORS

The non-executive Director has entered into a letter of appointment for a term of three years while each of the INEDs has entered into a letter of appointment for a term of two years.

BOARD COMMITTEES

The Board has established, with written terms of reference, three Board Committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee, to oversee particular aspects of the Company's affairs. The Board Committees are provided with sufficient resources to discharge their duties.

The written terms of reference for each Board Committee are in line with the GEM Listing Rules and they are posted on the respective websites of the Stock Exchange and the Company.

Nomination Committee

The Company established the Nomination Committee on 9 November 2013 with written terms of reference in compliance with the CG Code. The primary duties of the Nomination Committee are, among other things, to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually, make recommendations to the Board regarding the appointment of Directors and candidates to fill vacancies on the Board; and assess the independence of INEDs. The Nomination Committee consists of three members, namely Mr. Yang Haoran, Mr. Hou Dong and Mr. Sun Jiangtao. Mr. Yang Haoran is the chairman of the Nomination Committee.

The Company has adopted the Nomination Policy for the appointment of Board members. The appointment will be made on a merit basis and candidates will be considered against objective criteria. The selection criteria used in assessing the suitability of a candidate include:

- the candidate's academic background and qualifications (including professional qualifications, skills and knowledge which are relevant to the Company's business and corporate strategy);
- the candidate's relevant experience in the industry;
- the candidate's character and integrity;
- the candidate's willingness and capacity to devote adequate time in discharge of a director's duties;

非執行董事

非執行董事已訂立三年期委任函，而獨立非執行董事各自訂立兩年期委任函。

董事會委員會

董事會已成立三個董事會委員會，即審核委員會、薪酬委員會及提名委員會（皆有書面職權範圍）以監管本公司各方面的事務。董事會委員會獲提供充分資源以行使彼等職能。

各董事會委員會的書面職權範圍均符合GEM上市規則，且其分別公佈於聯交所及本公司網站。

提名委員會

本公司於2013年11月9日成立提名委員會，並制定其書面職權範圍，以符合企業管治守則的規定。提名委員會的主要職責為（其中包括）至少每年檢討一次董事會的架構、規模及組成（包括技能、知識及經驗），以及就委任董事及候選人以填補董事會空缺向董事會提供建議及評核獨立非執行董事的獨立性。提名委員會由三名成員組成，即楊浩然先生、侯東先生及孫江濤先生。楊浩然先生擔任提名委員會主席。

本公司已採用一項提名政策關於董事會成員的委任。董事會成員的委任將以用人唯賢的準則，根據客觀標準考慮可擔任董事會成員的人選。用以評估候選人的甄選準則包括：

- 候選人的學歷背景及資格（包括與本公司業務及企業策略有關之專業資格、技能及知識）；
- 候選人的與行業有關之經驗；
- 候選人的品格及誠信；
- 候選人是否願意及能夠投入足夠時間以履行董事之職責；

- whether the candidate can contribute to the Board a diversity of perspectives, including but not limited to gender, age, race, cultural and educational background, professional experience, skills, knowledge and length of service;
 - (where the candidate is proposed to be appointed as an INED) whether the candidate is in compliance with the criteria of independence under the GEM Listing Rules; and
 - any other factors as may be determined by the Board from time to time.
- 候選人是否能為董事會貢獻不同方面之多樣性，包括但不限於性別、年齡、種族、文化及教育背景、專業經驗、技能、知識及服務任期；
 - (若候選人被建議委任為獨立非執行董事)其是否符合GEM上市規則下相關之獨立準則；及
 - 由董事會不時訂定的任何其他條件。

In terms of nomination procedures, any Board member may nominate or invite a candidate for appointment as a Director to be considered by the Nomination Committee. The Nomination Committee will then evaluate the personal profile of the candidate based on the selection criteria set out above, undertake due diligence in respect of such candidate and make recommendation for the Board's consideration and approval. For nomination of INED, the Nomination Committee will also assess the candidate's independence in accordance with the CG Code and the GEM Listing Rules. For re-appointment of retiring Directors, the Nomination Committee will review the candidate's overall contribution and performance (including the candidate's attendance at Board committee meetings, Board meetings and general meetings, his/her level of participation and performance on the Board), and make recommendations to the Board and shareholders for re-election at general meetings.

During the Year, one meeting was held by the Nomination Committee to review the structure, composition of the Board and the Board diversity policy; make recommendation on the re-appointment of the retiring Directors and assess the independence of INEDs. Attendance of the meeting has been disclosed on page 45 of this report.

Remuneration Committee

The Company established the Remuneration Committee on 9 November 2013 with written terms of reference in compliance with the CG Code. The primary duties of the Remuneration Committee are, among other things, to make recommendations to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Group and to ensure that none of the Directors determines his own remuneration. The Remuneration Committee consists of three members, namely Mr. Hou Dong, Mr. Yang Haoran and Mr. Sun Jiangtao. Mr. Hou Dong is the chairman of the Remuneration Committee.

就提名程序而言，任何董事會成員可提名或邀請候選人擔任董事，以供提名委員會審議。提名委員會將根據上述甄選標準評估候選人的個人資料，對該候選人進行盡職調查，並提出董事會審議和批准的建議。就提名獨立非執行董事而言，提名委員會亦將根據企業管治守則及GEM上市規則評估候選人的獨立性。就重新委任退任董事而言，提名委員會將檢討候選人的整體貢獻及表現(包括候選人出席董事會委員會會議，董事會會議及股東大會，他/她的參與程度及董事會表現)，以及建議董事會及股東於股東大會上重選連任。

於本年度，提名委員會舉行一次會議，以檢討董事會的架構和組成及董事會成員多元化政策；就重新委任退任董事提供推薦意見及評核獨立非執行董事的獨立性。會議之出席情況已於本報告第45頁披露。

薪酬委員會

本公司於2013年11月9日成立薪酬委員會，並制定其書面職權範圍，以符合企業管治守則的規定。薪酬委員會的主要職責為(其中包括)就本集團全體董事及高級管理人員整體薪酬政策及架構向董事會提供建議；及確保概無董事自行釐定薪酬。薪酬委員會由三名成員組成，即侯東先生、楊浩然先生及孫江濤先生。侯東先生擔任薪酬委員會主席。

During the Year, one meeting was held by the Remuneration Committee to review the remuneration package of the Directors and senior management. Attendance of the meeting has been disclosed on page 45 of this report.

於本年度，薪酬委員會舉行一次會議，以檢討董事及高級管理人員薪酬組合。會議之出席情況已於本報告第45頁披露。

Details of the emoluments of the Directors and the senior management of the Company are set out in Notes 10 and 11 to the consolidated financial statements.

董事及本公司高級管理人員薪酬之詳情載於綜合財務報表附註10及11內。

Pursuant to code provision E.1.5 of the CG Code, the annual remuneration of the member of the senior management (other than the Directors) whose particulars are contained in the section headed "Directors Profiles" in this annual report for the Year by band is set out below:

根據企業管治守則之守則條文第E.1.5條，高級管理人員(董事除外)(其詳情載列於本年度之年度報告「董事簡介」一節內)的年度薪酬範圍如下：

Remuneration band	薪酬範圍	Number of individuals 人數
Less than HK\$1,000,000	少於1,000,000港元	Nil無

Audit Committee

The Company established the Audit Committee on 9 November 2013 with written terms of reference in compliance with the CG code. The terms of reference of the Audit Committee were revised on 29 December 2018 with effect from 1 January 2019. The primary duties of the Audit Committee, among other things, are:

- to make recommendations to the Board on the appointment, re-appointment and removal of external auditor;
- to review the financial statements and provide material advice in respect of financial reporting;
- to oversee internal control procedures of the Company;
- to review arrangements for employees to raise concerns about financial reporting improprieties;
- to review the financial control, risk management and internal control system of the Company;
- to discuss about the risk management and internal control systems with management to ensure that management has performed its duty to have effective systems; and
- to consider major investigation findings on risk management and internal control matters as delegated by the Board or on its own initiative and management's response to these findings.

審核委員會

本公司於2013年11月9日成立審核委員會，並制定其書面職權範圍，以符合企業管治守則的規定。審核委員會之職權範圍乃於2018年12月29日修訂並於2019年1月1日起生效。審核委員會的主要職責為(其中包括)：

- 就委聘、續聘及任免外聘核數師向董事會提供建議；
- 審閱財務報表，並就財務匯報提供實質性意見；
- 監察本公司的內部控制程序；
- 就僱員提出有關財務匯報不當的事宜進行檢討安排。
- 檢討本公司之財務控制、風險管理及內部監控系統；
- 與管理層討論風險管理及內部監控系統，確保管理層已履行職責建立有效的內部監控系統；及
- 應董事會的委派或主動就有關風險管理及內部監控事宜的重要調查結果及管理層對調查結果的回應進行研究。

At present, the Audit Committee consists of three members, namely Mr. He Qinghua and Mr. Hou Dong, both are INEDs and Ms. Zhang Rong, the non-executive Director. Mr. He Qinghua is the chairman of the Audit Committee.

現時，審核委員會由三名成員組成，分別為何慶華先生及侯東先生(二人均為獨立非執行董事)及張蓉女士(非執行董事)。何慶華先生為審核委員會主席。

The Audit Committee held four meetings during the Year. Attendance of the meetings has been disclosed on page 45 of this report.

於本年度，審核委員會舉行四次會議。會議之出席情況已於本報告第45頁披露。

The Audit Committee meetings reviewed (i) the Group's first and third quarterly and the interim results for 2021; (ii) the annual results of the Group for the year ended 31 December 2020; (iii) the accounting principles and practice adopted by the Group; (iv) assessed the risk management and internal control systems; (v) reviewed the effectiveness of the Group's internal audit function; and (vi) recommended to the Board for considering the re-appointment of BDO Limited, certified public accountants as the Company's independent auditor (the "Independent Auditor") at the 2021 AGM.

審核委員會會議審閱(i)本集團於2021年之第一及第三季季度及中期業績；(ii)截至2020年12月31日止年度之全年業績；(iii)本集團採用的會計原則及常規；(iv)評估風險管理及內部控制系統；(v)審閱本集團內部審計職能的有效性；及(vi)就於2021年股東週年大會上考慮續聘執業會計師香港立信德豪會計師事務所有限公司為本公司的獨立核數師(「獨立核數師」)向董事會提供推薦意見。

The annual results for the Year have been reviewed by the Audit Committee before submission to the Board for approval. The members of the Audit Committee considered that the results were prepared in accordance with applicable accounting standards and the GEM Listing Rules and sufficient disclosure has been made.

本年度的全年業績於呈交董事會批准前已獲審核委員會審閱。審核委員會成員認為該等業績乃根據適用的會計準則及GEM上市規則編製，並已作出充分披露。

Board Diversity Policy

The Board has adopted a Board diversity policy and discussed all measurable objectives set for implementing the policy.

董事會多元化政策

董事會已採用一項董事會多元化政策且已討論所有實施該政策的所有可計量目標。

The Company recognises and embraces the benefits of diversity of Board members. It endeavours to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. All Board appointments will continue to be made on a merit basis with due regard for the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge. The ultimate decision will be made upon the merits and contribution that the selected candidates will bring to the Board.

本公司確認及信奉董事會成員多元化利益。其致力於確保董事會於技巧、經驗及多樣化方面達到平衡以符合本公司業務要求。所有董事會委任將繼續基於有益於董事成員多樣化利益基礎進行。候選人選舉將基於多樣化範圍，包括但不限於性別、年齡、文化及教育背景、經驗(專業或其他)、技能及知識。最終決定將基於所選定候選人將為董事會帶來的益處及貢獻作出。

The Nomination Committee has reviewed the Board Diversity Policy to ensure its effectiveness and considered that the Group achieved the Board Diversity Policy.

As at the date of this report, the Board comprises five Directors, one of which is female.

For the purpose of implementation of the Board Diversity Policy, the following measurable objectives were adopted:

- The Company should comply with the requirements on board composition in the GEM Listing Rules from time to time.
- The number of INEDs should be not less than three and one-third of the Board.
- At least one of the INEDs must have appropriate professional qualifications or accounting or related financial management expertise.
- At least one Director should be the professional or have intensive experience of the industry on which the business of the Group is.

The Board has achieved the measurable objectives under the Board Diversity Policy for the Year.

Corporate Governance Functions of the Board

The Board is responsible for performing the corporate governance functions of the Company, which are set out in code provision A.2.1 of the CG Code, which include:

- developing and reviewing the Company's policies and practices on corporate governance;
- 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 disclosure in this report.

提名委員會已審視董事會多元化政策，以確保董事會成員多元化政策發揮效用，並認為本集團的有關政策已行之有效。

於本報告日期，董事會由五名董事組成，其中一名為女性。

就董事會多元化政策的執行情況而言，已採納以下可計量目標：

- 本公司應遵守GEM上市規則不時有關董事會組成的規定。
- 獨立非執行董事的人數須不少於三名及佔董事會至少三分之一。
- 至少一名獨立非執行董事須擁有適當的專業資格又或會計或相關財務管理專業知識。
- 至少一名董事應為本集團業務所在行業的專業人士或擁有豐富的行業經驗。

於本年度，董事會已滿足董事會多元化政策中的可計量目標。

董事會企業管治功能

董事會負責實施本公司企業管治功能，其載列於企業管治守則第A.2.1條守則條文內，當中包括：

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

The Board, among other matters, has reviewed this corporate governance report in discharge of its corporate governance functions, ensuring compliance with the GEM Listing Rules.

董事會(除其他事務外)已檢討本企業管治報告以履行其企業管治功能,確保其符合GEM上市規則。

INDEPENDENT AUDITOR'S REMUNERATION

The fees charged by the Independent Auditor in respect of audit services provided to the Company and its subsidiaries for the Year amounted to HK\$1,020,000 (2020: HK\$930,000). The amount of non-audit service fee was nil (2020: nil).

獨立核數師之酬金

獨立核數師就本年度向本公司及其附屬公司提供審計服務所收取的費用為1,020,000港元(2020年:930,000港元),非審計服務收費金額為零(2020年:零)。

ACCOUNTABILITY AND AUDIT

The Board acknowledges its responsibility for preparing the financial statements of the Group and ensures that the financial statements have adopted the accounting principles generally accepted in Hong Kong and complied with the requirements of Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance and the GEM Listing Rules. The Board is also responsible for the keeping of appropriate accounting records that reasonably and accurately disclose the financial position of the Group at any time.

問責與審核

董事會負責編製本集團之財務報表,並確保財務報表已採納香港通用會計準則及遵守香港會計師公會頒佈之香港財務報告準則之規定,以及香港公司條例及GEM上市規則之披露規定。董事會亦負責存置適當的會計記錄,且相關的會計記錄須於任何時候均可合理準確地披露本集團之財務狀況。

The statement of the Independent Auditor about its reporting responsibilities on the financial statements of the Group is set out in the Independent Auditor's Report.

獨立核數師關於其對本集團財務報表所負申報責任之聲明載於獨立核數師報告。

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

The Board has overall responsibilities for the risk management and internal control systems of the Group and for reviewing their effectiveness. The Board is also responsible for maintaining sound and effective risk management and internal control systems to safeguard the interests of the Shareholders and the assets of the Group.

風險管理及內部監控系統

董事會全面負責本集團之風險管理及內部監控系統及檢討其有效性。董事會亦負責維持可靠及有效之風險管理及內部監控系統以維護股東之權益及本集團之資產。

The Internal Audit Department has been established to, amongst others (i) review the effectiveness of the Company's risk management and internal control systems at least once every financial year; (ii) carry out annual risk assessment on each audit area; and (iii) devise a yearly audit plan according to their risk ratings.

本公司已成立內部審核部門,以(i)至少每個財政年度檢討本公司風險管理及內部控制之有效性;(ii)對每個檢討區域進行年度風險評估;及(iii)根據有關風險評級制定年度審核計劃。

The systems include a defined management structure with limits of authority, and are designed for the Group to identify and manage the significant risks to achieve its business objectives, safeguard 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. The systems are designed to provide reasonable, but not absolute, assurance against material misstatement or loss, and to manage rather than eliminate risks of failure in the Group's operational systems and in the achievement of the Group's business objectives.

Appropriate measures have been put in place to manage the risks. No major issue was raised for improvement.

During the Year, the Board has conducted a review of the effectiveness of the risk management and internal control systems and the Group's internal audit function through discussion with the Audit Committee on audit findings and control issue and considered them effective and adequate.

DISCLOSURE OF INSIDE INFORMATION

The Group acknowledges its responsibilities under the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong and the GEM Listing Rules and the overriding principle that inside information should be announced immediately when it is the subject of a decision. The procedures and internal controls for the handling and dissemination of inside information are as follows:

- the Group conducts its affairs with close regard to the disclosure requirement under the GEM Listing Rules as well as the "Guidelines on Disclosure of Inside Information" published by the Securities and Futures Commission of Hong Kong in June 2012;
- the Group has implemented and disclosed its policy on fair disclosure by pursuing broad, non-exclusive distribution of information to the public through channels such as financial reporting, public announcements and its website;
- the Group has strictly prohibited unauthorised use of confidential or inside information; and
- the Group has established and implemented procedures for responding to external enquiries about the Group's affairs, so that only the executive Directors, Company Secretary and investor relations officers are authorised to communicate with parties outside the Group.

該系統包括確立一個完善管理層授權體系，並能有效識別並管理各項重大風險，以達到管理層實現其經營目標、保護資產免遭未經授權使用或處置，確保為內部使用提供可靠的財務信息或發佈適當的會計記錄的維護，確保符合相關的法律法規。該系統的目的是提供合理的，但不是絕對的，保證對重大錯報或損失，並管理，而不是消除失敗的風險在本集團的業務系統，並在實現本集團的業務目標。

本集團已採取適當措施管理風險。沒有重大問題需要提出改善。

於本年度內，董事會已透過與審核委員會討論審核結果及控制問題，對風險管理及內部控制系統以及本集團的內部審核功能的成效進行檢討，並認為有效及充足。

內幕消息之披露

本集團知悉其根據香港法例第571章證券及期貨條例及GEM上市規則所應履行的責任，整體原則是凡涉及內幕消息，必須在有所決定後即時公佈。處理及發佈內幕消息的程序及內部監控措施如下：

- 本集團處理事務時會充分考慮GEM上市規則項下之披露規定及香港證券及期貨事務監察委員會於2012年6月頒佈的「內幕消息披露指引」；
- 本集團透過財務報告、公告及其網站等途徑，向公眾廣泛及非獨家地披露資料，以實施及披露其公平披露政策；
- 本集團已經嚴格禁止未經授權使用機密或內幕消息；及
- 本集團已就外界對本集團事務的查詢訂立及執行回應程序，據此只有執行董事、公司秘書及投資者關係專員獲授權與本集團外界人士溝通。

COMPANY SECRETARY

The Company Secretary is Ms. Cheng Lucy (“Ms. Cheng”), who has been appointed by the Board on 8 November 2018 and has been nominated by Boardroom Corporate Services (HK) Limited (“Boardroom”) under an engagement letter made between the Company and Boardroom. The primary person at the Company with whom Ms. Cheng has been contacting is Ms. Zhang Lihong, the Finance Manager of the Company, in relation to corporate secretarial matters. Ms. Cheng had received no less than 15 hours of relevant professional training for the Year.

DIVIDEND POLICY

In order to enhance transparency of the Company and facilitate the shareholders of the Company (the “Shareholders”) and investors to make informed investment decisions relating to the Company, the Board adopted a dividend policy of the Company (the “Dividend Policy”).

According to the Dividend Policy, when determining whether to declare any dividend in the future and the amount of dividend to be declared, the Company shall consider a number of factors, including but not limited to:

- the Group’s future operations and earnings;
- capital requirements and surplus;
- general financial condition; and
- other factors which the Directors deem relevant.

The Company does not have any pre-determined dividend distribution proportion or distribution ratio. The declaration, payment and amount of dividends will be subject to the Board’s discretion. The Board will review the Dividend Policy on a regular basis.

SHAREHOLDERS’ RIGHTS

Procedures for Shareholders to Convene an EGM

Shareholders are encouraged to attend all general meetings of the Company. Pursuant to Article 58 of the Articles of Association, Shareholders holding not less than 10% of the paid up capital of the Company can convene an EGM by depositing a requisition in writing to the Directors or the Company Secretary for the purpose of requiring the convening of the EGM. The written requisition shall be deposited to the Company Secretary at 31/F, 148 Electric Road, North Point, Hong Kong.

公司秘書

公司秘書為曾若詩女士(「曾女士」)，彼自2018年11月8日獲董事會委任，並由寶德隆企業服務(香港)有限公司(「寶德隆」)根據本公司與寶德隆訂立的委聘書提名。就有關公司秘書事宜，本公司與曾女士之間的主要聯繫人為張麗紅女士，本公司財務經理。於本年度，曾女士已接受不少於15小時的有關專業培訓。

股息政策

為提高本公司透明度及方便本公司股東(「股東」)及投資者對本公司作出知情的投資決定，董事會已採納一項本公司股息政策(「股息政策」)。

根據股息政策，當日後釐定應否宣派任何股息及所宣派的股息金額時，本公司應考慮多種因素，包括但不限於：

- 本公司未來的運作及盈利；
- 資本需要及盈餘；
- 整體財務狀況；及
- 董事認為有關的其他因素。

本公司並無任何預先釐定的股息分派比例或分派比率。股息的宣派、派付及金額將由董事會酌情決定。董事會將定期檢討股息政策。

股東權利

股東召開股東特別大會的程序

本公司鼓勵股東出席本公司的所有股東大會。根據組織章程細則第58條，持有本公司繳足資本不少於10%的股東可透過向本公司董事或公司秘書提交要求召開股東特別大會的書面要求召開股東特別大會。書面要求應遞交至本公司秘書處(香港北角電氣道148號31樓)。

For the avoidance of doubt, Shareholders must deposit and send the original duly signed written requisition, notice or statement or enquiry (as the case may be) to the principal place of business of the Company in Hong Kong at 31/F, 148 Electric Road, North Point, Hong Kong and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

Procedures for Shareholders to Send Enquires to the Board

Shareholders are encouraged to communicate with the Company for any enquiries in relation to the Group by contacting the Group's Investor Relations team at investor@shenzhouxing.com.cn. Upon receipt of the enquiries, the Investor Relations team will forward Shareholders' enquiries and concerns to the Board, Board committees or management as appropriate. Alternatively, Shareholders can put forward any proposals at a Shareholders' meeting.

Procedures for Shareholders to Propose a Person for Election as a Director

Subject to the statutes, the provisions of the Articles of Association and the GEM Listing Rules, the Company may from time to time in general meeting by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an additional director.

A Shareholder may propose a person (other than himself/herself) for election as a Director by lodging the following documents at the Company's principal place of business in Hong Kong at 31/F, 148 Electric Road, North Point, Hong Kong, for the attention of the Company Secretary:

1. a notice in writing of the intention to propose that person for election as a Director; and
2. a notice in writing by that person of his/her willingness to be elected as a Director, together with that person's information as required to be disclosed under rule 17.50(2) of the GEM Listing Rules.

為免生疑問，股東須向本公司於香港的主要營業地點(地址為香港北角電氣道148號31樓)登記及發出簽妥之書面申請原件、通知或聲明或諮詢(視情況而定)，並提供全名、聯繫信息及身份證明以使其生效。股東資料可依法披露。

股東向董事會諮詢的程序

股東可透過發送電郵至investor@shenzhouxing.com.cn聯繫本集團的投資者關係團隊諮詢有關本集團的任何事宜。收到詢問後，投資者關係團隊將立即將股東詢問及質疑呈交董事會、董事會委員會或管理層(倘適合)。股東亦可在股東大會上提呈有關提案。

股東提名人選參選董事的程序

根據法則、組織章程細則及GEM上市規則之規定，本公司可不時於股東大會通過普通決議案選舉任何人士作為董事以填補董事臨時空缺或作為額外董事。

股東可通過將以下文件寄送到本公司的香港的主要營業地點香港北角電氣道148號31樓提請公司秘書關注的方式建議一名人士(其本人除外)參選董事：

1. 一項有意提名選舉該位人士為董事的書面通知；及
2. 一項該位被推選人士簽發表明其願意選舉之書面通知，連同根據GEM上市規則第17.50(2)條所要求披露之有關該名人士之資料。

SHAREHOLDERS ENGAGEMENT

The Company adopted a shareholders' communication policy with the objective of ensuring that both individual and institutional Shareholders, and, in appropriate circumstances, the investment community at large, are provided with ready, equal and timely access to balanced and understandable information about the Company (including its financial performance, strategic goals and plans, material developments and governance), in order to enable Shareholders to exercise their rights in an informed manner, and to allow Shareholders and the investment community to engage actively with the Company.

Information about the Company will be communicated to the Shareholders and the investment community mainly through the Company's financial reports (quarterly, interim and annual reports), AGMs and other general meetings that may be convened, as well as by making available all the disclosures submitted to the Stock Exchange and its corporate communications on the respective websites of the Stock Exchange and the Company.

Shareholders may, at any time, direct questions, request for publicly available information and provide comments and suggestions to Directors or management of the Company. Such questions, requests and comments can be sent by emails to the email address below:

Email address: investor@shenzhouxing.com.cn.

During the Year, the Board reviewed the implementation and effectiveness of the shareholders' communication policy by evaluating, among others, turnaround time and response rate.

CONSTITUTIONAL DOCUMENTS

Pursuant to Rule 17.102 of the GEM Listing Rules, the Company has published on the respective websites of the Stock Exchange and the Company its Memorandum and Articles of Association. During the Year, no amendments were made to the constitutional documents of the Company.

股東參與

本公司已採用股東通訊政策，目的為確保本公司之個人及機構股東（及在適用情況泛指投資人士），可隨時、平等及即時獲取本公司之均衡及可理解資料（包括其財務表現、策略目標及計劃、重大發展及管治），使股東可以知情形式行使其權利，並加強股東及投資人士與本公司之間的積極溝通。

有關本公司資料將主要透過本公司財務報告（季度、中期及年度報告）、股東週年大會及其他可能召開之股東大會，以及向聯交所提交之所有披露資料及分別載於聯交所及本公司網站之企業通訊知會股東及投資人士。

股東可隨時提問、要求公開可得資料並向本公司董事或管理層提供意見及建議。有關提問、要求及意見可發送電郵至下面電郵地址：

電郵地址：investor@shenzhouxing.com.cn。

於本年度，董事會通過評估（其中包括）周轉時間和回覆率，檢討股東通訊政策的實施情況及其是否行之有效。

章程文件

根據GEM上市規則第17.102條，本公司已分別於聯交所及本公司的網站登載其組織章程大綱及細則。於本年度，並無對本公司章程文件作出任何修改。

SCOPE AND REPORTING PERIOD

This is the Environmental, Social and Governance (“ESG”) report of China Binary New Fintech Group (the “Group”) for the fiscal year of 2021, which provides the details of its ESG-related performance. The reporting contents and format are prepared in compliance with the disclosure requirements of the “Environmental, Social and Governance Reporting Guide” as set out in Appendix 20 to the Listing Rules of The Stock Exchange of Hong Kong Limited.

The Group is principally engaged in the provision of (i) online transaction services; (ii) software technology services; and (iii) financial services.

The reporting scope of this ESG report (the “Report”) covers the overall performance of the Group’s operating office in Beijing and its principal businesses in environmental and social aspects. The reporting period is from 1 January 2021 to 31 December 2021.

STAKEHOLDER ENGAGEMENT AND MATERIALITY

During the reporting year, the Group continued to maintain close dialogue with stakeholders. To understand and address the major concerns of stakeholders, the Group used various communication channels, including monthly regular shareholders’ meetings, irregular phone calls with clients, and occasional communications with other organisations. In the reporting year, the main topic we focused on was how to enhance the quality of both services and products we provided to customers. The Group addressed this topic through its internal improvement mechanism.

During the reporting year, the Group continued to conduct a quantitative survey with stakeholders including directors, senior and mid-level managers, and also a survey questionnaire with staff members and other stakeholders. The Group will consider including more diversified external stakeholders in the research and survey in coming years so that it can give a more comprehensive consideration of views of stakeholders from different backgrounds. The Group collected a total of 34 questionnaires in this year. Based on the outcome of this survey, and after careful analysis of the opinion of average different stakeholders, there were five most important topics, namely, data privacy, occupational health, customer service, anti-corruption and financial services. Stakeholders’ opinion on internal management and customer service was evenly split and reached a consensus.

範圍及報告期間

此份報告為神州數字新金融科技集團（「本集團」）2021年財政年度環境、社會及管治報告，內容詳列本集團於環境、社會及管治等各方面之表現。報告內容及模式遵從香港聯合交易所有限公司之上市規則附錄20所規定「環境、社會及管治報告指引」所披露。

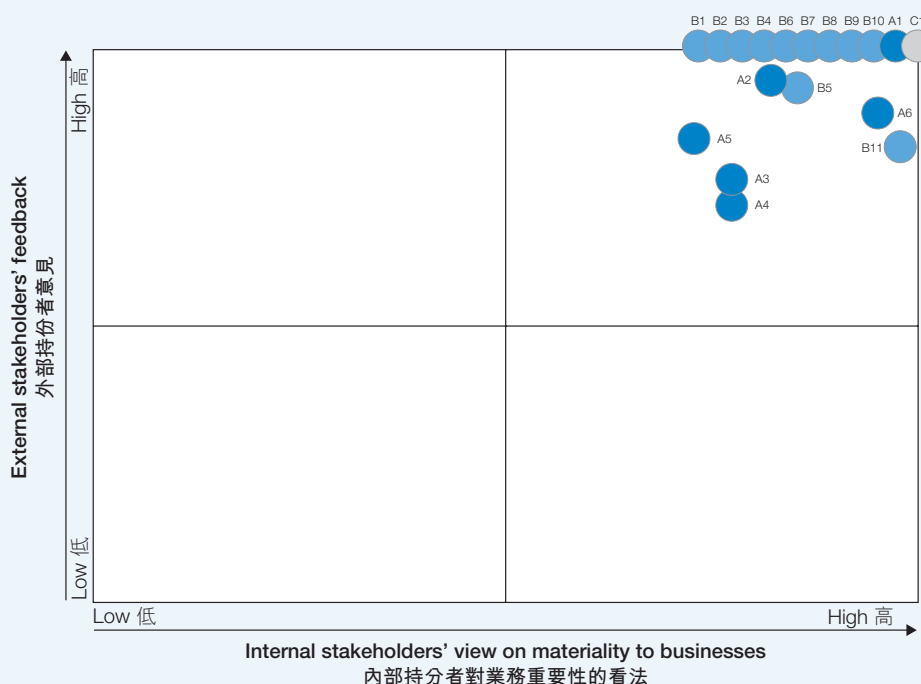
本集團主要從事提供(i)網上交易服務；(ii)軟件技術服務；及(iii)提供金融服務。

本環境、社會及管治報告書（「本報告」）的報告範疇涵蓋本集團北京的營運辦公室及其主要參與之業務，時段由2021年1月1日起至2021年12月31日的整個財政年度內有關環境及社會兩個範疇之整體表現。

持份者的參與及重要性

此報告年度，集團繼續與持份者保持緊密聯繫，通過不同的溝通渠道來理解並處理持份者所關心之主要議題。集團與股東進行每月定期的會議溝通，與客戶進行不定期的電話溝通，與其他組織亦展開不定期溝通。此報告年度產生的主要議題集中在如何提高客戶服務質量及產品質量層面。集團通過公司內部的改進機制對其進行處理。

此報告年度本集團繼續進行量化的持份者調查，包括集團董事，高級及中層管理成員，以及員工等持份者填寫了調查問卷。集團將考慮在來年的調研中加入更多不同類型的集團外部持份者以更全面的考量不同類別持份者的意見。本集團今年總共收回34份問卷，根據此次調查結果，並經過細心分析平均不同持份者的意見後，最後我們得出最為重要的五項議題分別為資料保密，職業健康，顧客服務，反貪腐及金融服務。持份者對內部管理及顧客服務意見非常平均，而且有高度共識。



Matrix of substantive issues

A. Environmental

- Energy
- Water
- Emissions
- Wastewater and waste
- Consumption of raw materials
- Environmental policy
- Climate change

B. Social

- Employment
- Occupational health
- Development and training
- Labour practices
- Supply chain management
- Intellectual property
- Data protection
- Customer service
- Product and service quality
- Anti-corruption
- Community investment

實質性議題矩陣

A. 環境

- | | | |
|----|--------|----|
| A1 | 能源 | A1 |
| A2 | 水 | A2 |
| A3 | 排放 | A3 |
| A4 | 廢水及廢棄物 | A4 |
| A5 | 原材料消耗 | A5 |
| A6 | 環保政策 | A6 |
| A7 | 氣候變化 | A7 |

B. 社會

- | | | |
|-----|---------|-----|
| B1 | 僱傭 | B1 |
| B2 | 職業健康 | B2 |
| B3 | 發展及培訓 | B3 |
| B4 | 勞工準則 | B4 |
| B5 | 供應鏈管理 | B5 |
| B6 | 知識產權 | B6 |
| B7 | 數據保護 | B7 |
| B8 | 客戶服務 | B8 |
| B9 | 產品及服務質量 | B9 |
| B10 | 反貪污 | B10 |
| B11 | 社區投資 | B11 |

STAKEHOLDERS' FEEDBACK

Apart from the stakeholders mentioned above, the Group also welcomes all other stakeholders to give their feedback on its ESG approach and performance. You are invited to give your suggestions or share your views by mailing to us at the address of Room 1506, 15/F, Jinhui Building, Qiyang Road, Wangjing, Chaoyang District, Beijing, PRC.

Ongoing Communication with Stakeholders

On top of the above annual survey with the stakeholders, the Group attaches great importance to day-to-day communication channels with stakeholders and takes stakeholders' expectations into consideration through diversified engagement methods and communication channels as shown below:

持份者意見

除上述持份者外，本集團亦歡迎各方持份者就我們的環境、社會及管治方針及表現提供意見。敬請閣下透過郵寄方式向我們提出建議或分享意見，郵寄地址為中國北京市，朝陽區，望京啟陽路金輝大廈15樓1506室。

持分者持續溝通

除進行以上每年的持分者調查外，本集團非常重視日常與持分這溝通的渠道，本集團已利用下列多元化的參與方法及溝通渠道，考慮持分者的期望：

Stakeholders 持分者	Potential issues under concern 潛在關注事宜	Communication channels 溝通渠道
Government/Regulatory bodies 政府／監管機構	<ul style="list-style-type: none"> Compliance with policies and regulations Law-abiding operation 	<ul style="list-style-type: none"> Routine reporting and disclosure Announcements Press releases 例行報告及披露 公告 新聞發佈
Customers 客戶	<ul style="list-style-type: none"> Services quality Delivery time 	<ul style="list-style-type: none"> Company website Phone and emails communication Communication with staff Seeking for customers' feedback 公司網站 電話與電郵溝通 與員工溝通 搜尋客戶意見
Employees 僱員	<ul style="list-style-type: none"> Rights and benefits Remuneration and compensation Career development and training Working hours Occupational safety Workplaces 權利及福利 薪酬與補償 職業發展及培訓 工作時段 職業安全 工作環境 	<ul style="list-style-type: none"> Employee training Employee communication meetings Performance appraisals Employee handbook 僱員培訓 僱員溝通會議 績效評估 僱員手冊

Stakeholders 持分者	Potential issues under concern 潛在關注事宜	Communication channels 溝通渠道
Shareholders and investors 股東及投資者	<ul style="list-style-type: none"> Corporate governance system Business strategies and performance Corporate transparency and reputation 	<ul style="list-style-type: none"> Annual general meetings/extraordinary general meetings Annual reports and announcements Company' website and emails 股東週年／特別大會 年報及公告 公司網站及電郵
Community 社區	<ul style="list-style-type: none"> Community development 社區發展 	<ul style="list-style-type: none"> Charitable donation 慈善捐獻

SUSTAINABILITY MISSION AND VISION

Mission

The Group believes technology can empower finance in building a fintech ecosystem that is technology-based, future-prepared and serving globally, with the mission to provide lower-carbon, more convenient, accessible and diversified and safer new financial services for more consumers and micro and small businesses with needs around the world.

ESG Vision

The Group hopes to make contribution to global emission reduction by significantly saving transaction costs, travelling costs, energy and time that are spent in offline transactions through online transactions.

The Group completed its strategic plans of establishing international financial platforms that cover qualifications on banks and financial institutions in the United States, Europe and Australia, in hope to further help its customers at home and abroad conserve energy and reduce emissions with technology-based approach. The Group realised energy saving and emission reduction through practicing paperless office in many aspects of online financial services.

In order to accommodate the increasing demand for international financial services from overseas Chinese companies and new middle-class cluster, the Group will also further improve its overseas financial services to provide both new and existing customers with more efficient and convenient services. This concern is in line with the primary issue as shown in the stakeholders' survey for the reporting year. The Group will implement various improvement mechanism to enhance the quality of services and products we provide to customers.

可持續發展使命與願景

使命

神州數字相信通過科技可以賦能金融，構建一個依托科技、立足未來、服務全球的金融科技生態鏈，為世界上更多有需求的消費者和小微企業提供更加低碳、便捷、暢通、多元、安全的新金融服務。

環境、社會及管治之願景

希望透過網上交易，能大量減少線下交易所耗費的交易成本，交通成本，能源以及時間，為地球減排作出貢獻。

集團完成了國際金融平台的戰略部署，覆蓋美國、歐洲、澳洲地區的持牌銀行和金融機構。集團希望進一步通過技術手段幫助海內外客戶進行節能減排。網上金融服務的許多環節，通過進行無紙化辦公從而實現節能減排。

面對來自出海企業以及新中產人群日益增長的國際金融服務需求，集團亦將進一步完善境外金融服務以提供更高效便捷的服務於新老客戶。該關注點亦同此報告年度持份者調查所顯示的最主要議題相契合，集團將通過不同改進機制提高客戶服務質量及產品質量。

The Group endeavours to provide its staff with favourable working environment so that everyone of them can thrive in the Group. The Group provides transaction services to the society for promoting economic development.

As a responsible corporate citizen, the Group seeks to establish the culture of good governance, a fair working environment and honest corporate administration.

The Board's statement to ESG management structure

Sound corporate governance is the foundation of the operation of the Group. The Group believes the establishment and implementation of good ESG principles and practices will help enhance the investments value of our Company and provide long-term returns to our stakeholders. The Board has an overall responsibility for overseeing sustainability issues related to the operation and strategies of the Group. The Board develops a clear vision and strategies to guide ESG initiatives or systems by formulating strategic directions that reflect the core values of the Group. The Board will use the following methods to identify, manage and review significant ESG issues :

Identify: The Board will proactively contact key stakeholders, including our major customers, major suppliers, management teams and employees, in order to identify the existing significant ESG issues and risks in the business operation. The Board believes that open dialogue with stakeholders plays a critical role in maintaining the sustainability of our business.

Evaluation: In addition to evaluation of the performance of our ESG measures through discussions with stakeholders, the Board will engage a third party to identify and evaluate our performance on environmental protection and climate change.

Review: The Board will review the progress against ESG-related objectives to guide the Group towards the better ESG performance. A systematic set of risk management practices has been in place through the ESG policy of the Group, in order to ensure that financial and operational functions, compliance control systems, material controls, asset management and risk management are all operated effectively.

集團努力為員工提供良好工作環境，令每位員工都能在集團內發揮所長。為社會提供交易服務，促進經濟發展。

作為一所負責任的企業公民，集團希望建立良好的管治文化，公平的工作環境，清廉的公司管理。

董事會對ESG管理架構的聲明

健全的企業管治是本集團營運的基礎。本集團相信，建立和實施良好的ESG原則和實踐將有助於提升企業的投資價值，並為我們的持分者提供長期回報。董事會全面負責監督與本集團運營和戰略相關的可持續發展問題。通過制定戰略方向，董事會制定了指導ESG措施或系統的清晰願景和戰略，反映了集團的核心價值觀。董事會將採用以下方法來識別、管理和審查重大ESG問題：

識別：董事會將主動接觸主要持分者，包括我們的主要客戶、主要供應商、管理團隊和員工，以識別我們業務運營中固有的重大ESG問題和風險。董事會認為，與持分者的公開對話在維持我們的業務可持續性方面發揮著至關重要的作用。

評估：除了通過與持分者討論來評估我們的ESG措施的表現外，董事會將聘請第三方來識別和評估我們在環境保護和氣候變化方面的表現。

檢討：董事會將檢視ESG相關目標的進展情況，以指導本集團取得更好的ESG表現。通過本集團的環境、社會及管治政策，一套系統的風險管理實踐已經到位，以確保財務和運營職能、合規控制系統、材料控制、資產管理和風險管理均有效運作。

A. ENVIRONMENTAL

The Group does not directly engage in the production activities and therefore, there are neither related air emissions, nor any related pollutants to water quality and land. Environmental issues are not identified as substantive topic. The environment impacts that arise during the Group's major operating activities are the indirect emissions from energy consumption and the insignificant amount of solid wastes such as office waste paper. The indirect emissions from the Group's major activities are generated by the use of electricity, gasoline, water and paper.

As the main workplace of the Group is a general office, its businesses do not cause any air, water quality and land pollutions that are regulated by the national laws and regulations. Therefore, no relevant policy has put in place. However, the Group remains in strict compliance with all applicable national laws and regulations governing pollution and environmental protection, including but not limited to the Environmental Protection Law of the People's Republic of China. During the reporting period, the Group was not aware of any non-compliance with the laws and regulations relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.

A1. Emissions

A1.1 Air Emissions

The Group has nine vehicles for business during the reporting period, consuming a total of 20,500 litres of gasoline and a total mileage of approximately 190,000 kilometres. Vehicles for business use consume gasoline which produces several types of air emissions during combustion. Those include nitrogen oxides (NO_x), sulfur oxides (SO_x) and particulate matter (PM).

Mobile fuel source 移動燃料源	Air emissions generated by vehicle gasoline 車用汽油產生的空氣排放		
	NO _x (kg) 氮氧化物(公斤)	PM (kg) 呼吸懸浮顆粒(公斤)	SO _x (kg) 硫氧化物(公斤)
	Vehicle gasoline 車用汽油	14.19	1.05

Note: Unless otherwise stated, the emission factor for the measurement of environmental parameters in this Report is based on Appendix 20 to the Listing Rules and How to Prepare an ESG Report as set out in the appendices and guidances 2 issued by HKEX on 28 May 2021.

A. 環境

本集團不直接進行生產活動，無相關空氣排放，亦無相關水質及土地污染。環境相關議題亦未被識別為實質性議題。主要經營活動產生的環境影響為消耗能源而產生的間接排放，以及極少量的固廢垃圾如辦公廢紙。主要活動產生的間接排放來自使用電力，汽油，水及紙張。

本集團的主要工作場所為一般辦公室，集團業務並不涉及受國家法律法規規管的相關空氣，水質及土地污染，所以並無相關政策。唯本集團仍然嚴守國家有管污染及環境保護的所有適用法律及法規，包括但不限於《中華人民共和國環境保護法》。於報告期間，並無發現違反有關廢氣及溫室氣體排放、向水及土地排污以及有害及無害廢棄物產生的法律法規的情況。

A1. 排放物

A1.1 氣體排放

集團在報告期內擁有九輛商務汽車，共耗用了20,500公升汽油，總駕駛里數約190,000公里，商務用車所消耗的汽油會在燃燒時產生幾種空氣排放，包括氮氧化物(NO_x)，硫氧化物(SO_x)和呼吸懸浮顆粒(PM)。

附註：本報告中環境參數計算的排放因素乃參照上市規則附錄二十及2021年5月28日港交所發出附例指引2如何預備ESG報告計算，另有說明除外。

A1.2 Greenhouse Gas Emissions

Greenhouse gas (GHG) emissions include direct emissions from motor gasoline under Scope 1, indirect emissions from purchased electricity under Scope 2, and indirect emissions from waste landfill and staff travel by air under Scope 3. As water tariff is included in the property management fee, the usage of tap water is unavailable. Thus, no information on tap water and the treatment of sewage under Scope 3 emissions is provided in this Report.

During the reporting year, the Group emitted a total of 127.83 tonnes of carbon dioxide equivalent (CO₂e) GHGs. During the end of the reporting period (31 December 2021), the Group employed 281 employees, representing 0.45 tonnes of CO₂e GHGs per employee on average.

A1.2 溫室氣體排放

溫室氣體的排放包括範疇一的車用汽油的直接排放、範疇二外購電力的間接排放，以及範疇三廢棄物填埋、員工飛機差旅所產生的間接排放。由於大廈物業費包含了水費，故而自來水用水量不可得，自來水及污水處理的範疇三排放未包括在本報告內。

此報告年度一共排放127.83噸二氧化碳當量溫室氣體。在本報告期末即2021年12月31日，本集團共聘用281名員工，平均每人排放0.45噸二氧化碳當量的溫室氣體。

Scope of GHG emissions	Source of emissions	Emission amount (tonnes CO ₂ e) 排放量 (噸二氧化碳當量)	Total emission amount (percentage) 總排放量 (百分比)
Scope 1 Direct emissions 範圍一 直接排放	Consumption of gasoline by vehicles of the Company 本公司車隊油耗之汽油	54.53	42%
Scope 2 Energy indirect emissions 範圍二 能源間接排放	Consumption of electricity 電力消耗	44.38	35%
Scope 3 Other indirect emissions 範圍三 其他間接排放	Waste (waste paper) landfill 廢棄物(廢紙)填埋 Staff travel by air 員工飛機差旅	11.29 17.63	23%
Total emissions 總排放量		127.83	100%

Note: The above methods for calculating the emission of GHGs (in tonnes of CO₂e) are based on the appendices and guidances of the HKEX. The emission factor of electricity is calculated using the latest emission factor of National Power Grid of 0.6101 tonnes CO₂e/MW.

附註：以上溫室氣體(以噸二氧化碳當量計)排放計算方法，參考港交所附例指引。電力的排放系數採用最新全國電網排放系數以每兆瓦0.6101噸二氧化碳當量計。

A1.3 Hazardous Waste

As the Group does not generate production-related hazardous waste and has minimal hazardous waste produced from waste batteries, printer cartridges and abandoned electronics and lamps in offices, no statistical data is provided in this respect. The Group disposes of hazardous waste based on their different categories. All printer cartridges are reused instead of abandoned immediately and waste electronics are stored for further treatment.

A1.4 Non-hazardous Waste

Non-hazardous waste produced by the Group is mainly office waste paper. Other domestic waste is minimal and is treated by the building management office. During the reporting year, the Group purchased a total of 2,352 kg of office paper. No detailed calculation can be conducted in respect of the diversion of waste paper due to the fact that it is collected by the building management office and sent to the municipal environmental hygiene department for centralised treatment.

A1.5 Emission Reduction Measures and Objectives

As a technology company with low emissions, the Group's primary emission reduction measure focuses on encouraging employees to adopt green and low-carbon practices. The Group advocates paperless office to reduce paper consumption and uses recycled paper to minimise the related indirect emissions and the damage to natural resources. Employees are required to turn off computers and lights after work to prevent waste of electricity.

During the reporting year, the Group keep detailed record of staff travel by air. It was found by the Group in the calculation of the underlying GHG emission under Scope 3 that staff travel by air contributed higher percentage of such emissions. As the business nature of the Group requires frequent travels, the Group requests employees to travel by more eco-friendly transport means such as the High Speed Rail to minimise the emissions.

A1.3 有害廢棄物

本集團無生產相關有害廢棄物的產生，辦公相關的廢舊電池，打印墨盒，報廢電子產品及燈管等產生量極少，故無相關數據統計。集團按照不同有害廢棄物類型進行後續處理。打印墨盒全部重新回用，未有直接廢棄。廢舊電子產品先行存放待後續處理。

A1.4 無害廢棄物

本集團產生的無害廢棄物主要為辦公廢紙。其他生活垃圾產生量極少並由大廈管理處統一處理。報告年度一共購買2,352公斤辦公用紙。廢紙的具體分流無法統計，由大廈管理處收集後由市政環衛部門統一處理。

A1.5 減排措施和減排目標

由於本集團屬於低排放的科技型企業，主要的減排措施集中在鼓勵員工綠色辦公和低碳行為。本集團主張無紙化辦公，減少紙張的消耗，並採用環保再生紙，以盡量減低相關的間接排放及對自然資源的破壞。集團要求員工下班後關閉電腦、關閉電燈，以杜絕浪費電力現象。

此報告年度集團將員工飛機差旅進行了詳細記錄。通過計算其相關的範疇三溫室氣體排放，發現員工飛機差旅佔據了較高的排放比例。由於本集團業務屬性導致頻繁的出差要求，若情況允許，集團會要求員工使用高鐵等較為環保的交通出行方式來減少相關排放。

The Group will set a target of reducing per capita emissions by 2% in the next five years. We are fully aware that the Group's operations do not involve in production or transport logistics and that the emissions rate is very low so that the 2% reduction target is set.

本集團會定下了未來五年人均排放減少百分之二的目標。我們充分了解，本集團的運作，並沒有涉及生產或運輸物流，排放率非常低，故定下的減排百分之二目標。

A1.6 Waste Reduction Measures and Objectives

Despite of an absence of formal policies and guidance, the Group has been striving for waste reduction. The Group has designated recyclers to recycle and refill printer cartridges in the long-term and its employees are accustomed to double-sided printing. Since the waste generated by the Group is generally waste paper, it is not possible to set a reduction target. However, the Group will make unremitting efforts to arouse employees' awareness on waste reduction. We hope all employees can work together to maximize the effectiveness in waste reduction.

A1.6 減廢措施與減廢目標

雖未有正式政策宣導，集團不斷為減少廢棄物而努力。集團長期有指定回收商回收打印機墨盒，重灌碳粉後再用；員工習慣使用雙面打印。由於本集團基本廢物一般只有廢紙，所以沒法定下減廢目標。但本集團會努力不懈，向員工宣傳減廢訊息，希望所有員工都能一起達到最大的減廢效果。

A2. Use of Resources

A2. 資源消耗

A2.1 Energy Consumption

During the reporting period, the Group directly consumed electricity of 72,746 kWh. Gasoline consumed by the Group was also converted into the unit of electricity. After such conversion, the total energy consumption for the reporting year was 255,196 kWh.

A2.1 能源消耗

報告期間，集團直接消耗電力為72,746千瓦時。集團所消耗的汽油亦折算為電力單位。折算後，報告年度總消耗能源為255,196千瓦時。

Energy type 能源類型	Direct consumption in 2021 2021年直接消耗量	Consumption amount in 2021 (as converted in kWh) 2021年消耗量 (折算為千瓦時)	Consumption intensity in 2021 (kWh/employee) 2021年消耗密度 (千瓦時/人)
Direct electricity consumption 直接電力消耗	72,746 kWh 72,746 千瓦時	Not applicable 不適用	258.9
Vehicle gasoline 車用汽油	20,500 litres 20,500 升	182,450 kWh 182,450 千瓦時	649.3

Note: The conversion factor is derived with reference to the Energy Statistics Manual of IEA and the 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

附註：折算系數參考了IEA能源統計手冊和2006年IPCC國家溫室氣體清單指南。

A2.2 Water Consumption

Water in the office building is supplied by municipal water utilities. Natural resources such as surface water or groundwater are not used and there is no difficulty in access to water. During the reporting period, as water tariff is included in the property management fee, the usage of tap water is unavailable.

A2.3 Energy Saving Measures

The Group puts great effort into cultivating the culture of energy conservation. As a result, all employees turn off computers and other power-consuming equipment before leaving office. Employees are required to turn off lamps and computers at their work stations when they are off duty. In case of any violation, rectification will be required by the department head. For the time being, the Group has no policy in place which explicitly states that it is compulsory to select energy-efficient products when purchasing electrical appliances or electronics. However, only products with energy-efficient labels are considered in the course of operation. The Group does not have any policy or standard for daily operations relating to energy consuming equipment such as lamps and air conditioning because the equipment are centrally managed by the building management office, which is beyond the control of the Group.

A2.4 Water Saving Measures and Water Reduction Objectives

The Group solely engages in general office operations which generate low per capita water consumption. Apart from the general use of urban tap water, the Group does not use any natural resources such as surface water or groundwater. Water consumption does not have any significant impact on the environment. The Group shares the public water resources with other companies in the building, for which the building management office takes unified management practices on water conservation. For instance, sensor taps were installed avoid unnecessary waste of water resources.

Since no such data available and the water consumption is limited, after discussion with ESG consultant, the Group considers it is not possible and unnecessary to set a target for reduction of water consumption for the time being.

A2.2 水資源消耗

辦公樓由市政統一供水，沒有使用任何地表水或地下水等天然資源，沒有關於獲取水源方面的任何問題。在報告期間，由於大廈物業費包含了水費，故而自來水用水量不可得。

A2.3 節能措施

集團極力提倡節能文化，每位員工離開辦公室時都會關掉用電設備，包括計算機。集團規定員工在下班時須關閉自己工位的電燈和電腦，若發現違規情況，部門負責人將責成改正。集團暫時沒有在政策上明文規定採購電器或電子產品時，必須選擇節能產品，但在運作過程中，均考慮帶有節能標誌的產品。日常運營中，電燈、空調等耗能設備均由大廈管理處統一管理，不在集團可控範圍內，故無相關政策或日常規範。

A2.4 節水措施及減用水目標

本集團只有一般辦公室運作，人均耗水度甚低，除使用一般城市自來水外，並沒有使用任何地表水或地下水等天然資源，耗水不對環境構成任何重要影響。集團與其他公司共用大廈公用水源，大廈管理處統一進行節水管理，比如安裝自動感應水龍頭以避免不必要的水資源浪費。

由於沒有數據，而且用水量極有限，本集團與ESG顧問相量後，認為暫時無法、亦沒有必要定下減用水量目標。

A2.5 Packaging Materials

The Group's operations do not involve the use of packaging materials, therefore no relevant policies or data is provided.

A2.5 包裝材料

本集團的運營不涉及包裝材料的使用，故無相關政策或數據。

A3. The Environment and Natural Resources

Being a technology and financial services enterprise, the Group does not have neither physical production and operation nor any consumption of raw materials. Thus, there is no significant use of resources. The Group only engages in normal office operations. During the reporting period, its principal activities generated emissions including those from the use of electricity, gasoline, water and paper. The Group's businesses do not cause any air, water quality and land pollutions that are regulated by the national laws and regulations. Theoretically, there is no significant impact on the environment.

Due to the business nature of the Group that it has relatively low impact to the environment and many of them out of its own control (such as the emissions arising from the power source of the office building and the energy structure of power system are not under the control of the Group), the Group does not have policies specifically formulated for reducing the Group's significant impact on the environment and natural resources. Currently, the Group does not carry out any specific research and development projects in this regard either. However, as a responsible corporate citizen, the Group has been committing itself to practice energy saving and emission reduction by integrating into its daily operations, and enhancing employees' environmental awareness on a continuous basis.

A4. Climate Change

Being a technology and financial services enterprise, the Group does not have any physical production and operation. The impact of climate change on operation of the Group is minimal. The Board continues to monitor and analyse the crises and opportunities brought by climate change to the Group. We believe the extreme weather will cause natural disasters including floods and forest fires. We fully understand the impact of the rainstorm taken place in Henan brought to the general public and enterprises there in last year. Employees may also face life-threatening issues when commuting to work. We have developed an emergency response plan for extreme weather and employees are arranged to stay in safe places as much as possible under the extreme weather.

A3. 環境及天然資源

本集團是一家科技及金融服務企業，無實體生產運作，無任何原材料耗損，不存在任何大量資源使用。本集團只有一般辦公室運作，集團於報告期間，主要活動而產生的排放包括使用電力，汽油，水及紙張，本集團之業務並不涉及受國家法律法規規管所產生的相關空氣，水質及土地污染，理論上並不對環境構成任何重要影響。

由於本集團業務屬性決定其對於環境的影響較低，且很多不在其自身掌控之內(如辦公大樓的電力來源及電力系統能源結構造成相關排放不是集團可以控制)，故集團沒有具體制定關於減低集團對環境及天然資源產生重大影響的政策。目前亦無特定相關研究及發展項目。但是，作為一個負責任的企業公民，集團不斷致力於將節能減排身體力行貫徹到日常運營過程中，持續提高員工的環保意識。

A4. 氣候變化

本集團是一家科技及金融服務企業，無實體生產運作，氣候變化對本集團營運影響相信十分輕微。董事局持續監察並分析氣候變化對本集團所帶來的危機與機會。我們認為，極端天氣會引起自然災害，包括洪水、林木火災等等，我們充分了解去年河南暴雨對河南一般民眾和企業的影響，員工上下班也有可能面對生命威脅。我們已制定極端天氣的緊急應對方案，員工在面對極端天氣時，會盡量被安排留在安全地點。

Apart from the safety of employees, extreme weather may also have negative impact on the sales of the Group as there is disruption for employees to commute which may in turn cause disruptions to sales.

As a provider of online transaction services, software technology services and financial services, climate change may bring the positive impact to our business at the same time. Extreme weather cause various industries to be more dependent on online and software services which may be beneficial to the future business of the Group.

除了員工安全，極端天氣也有可能對集團銷售帶來負面影響，因為員工上下班受阻，可能對我們的銷售帶來阻礙。

作為網上交易服務、軟件技術服務和金融服務企業的供應者，氣候變化同時也有可能對我們的業務帶來正面影響。極端天氣令各行各業更大程度的依賴網上和軟件的服務，有可能對集團未來業務帶來正面的影響。

B. SOCIAL

1. Employment and Labour Practices

The Group strictly complies with the relevant laws and regulations, such as the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China and the Salary Payment Regulations of the People's Republic of China in employee management.

During the reporting period, the Group was not aware of any non-compliance with the relevant laws and regulations relating to remuneration and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination and other benefits and welfare.

B. 社會

1. 僱傭及勞動常規

本集團嚴格遵守相關法律法規例如《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國工資支付條例》等執行僱傭相關的管理。

於報告期內，並無發現違反有關涉及薪酬及解僱，招聘及晉升，工作時間，假期，平等機會，多元化，反歧視以及其他利益及福利的相關法律法規的情況。

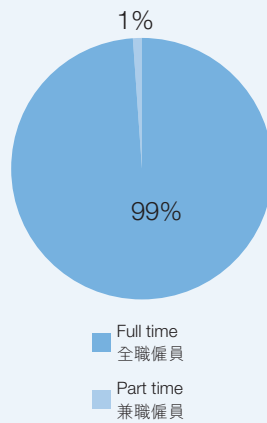
B1. Employment

As at 31 December 2021, the Group had a total of 325 employees.

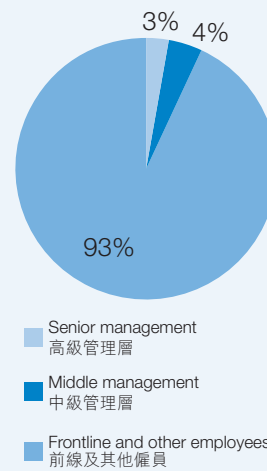
B1. 僱傭

於2021年12月31日，本集團共有325名僱員。

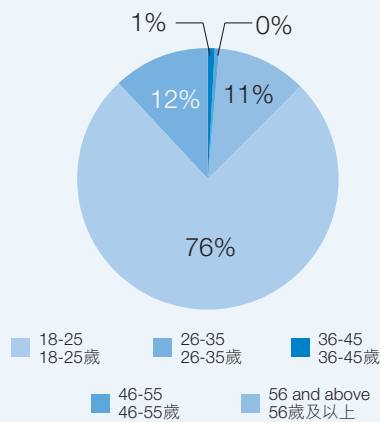
Number and percentage of employees by employee type
按僱員類型區分的員工人數及百分比



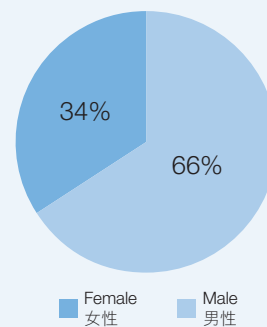
Number and percentage of employees by employee category
按僱員類別區分的員工人數及百分比



Number and percentage of employees by employee age
按僱員年齡區分的員工人數及百分比



Number and percentage of employees by employee gender
按僱員性別區分的員工人數及百分比



During the reporting period, there was no material change in the human resources policy. The Human Resources Department is responsible for handling all matters relating to employees. Employees of the Group has not experienced any unfair treatment or has not received any related complaints so far. None of them has been discriminated against or deprived of opportunities for recruitment, promotion, assessment, training, development and other aspects due to gender, ethnic background, religion, complexion, sexual orientation, age, marital status or family status.

The Group offers opportunities for promotion twice a year to employees or more frequently to those who have outstanding competence. The assessment and salary adjustments are also only based on the performance of employees. All these reflect the meritocracy principle of the Group.

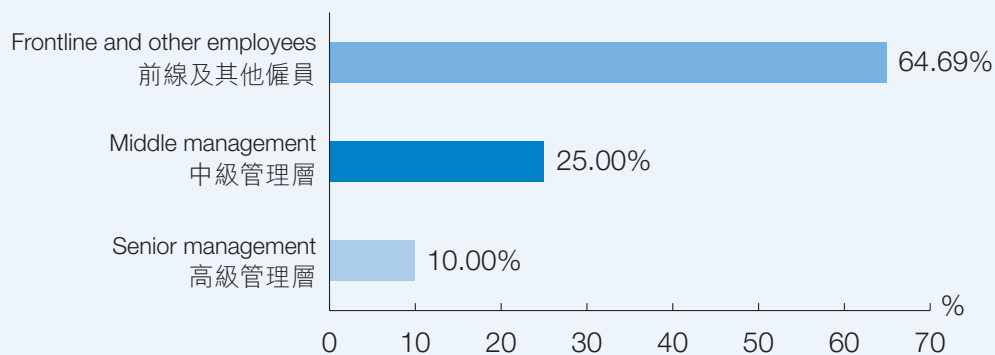
During the reporting period, the Group had 200 full time employees departed (mainly from front-line sales personnel), resulting in a staff turnover rate of 61.54% . Such high turnover rate is one of the characteristics of our industry, and the turnover of younger staff is even higher. The Group seeks to enhance staff loyalty by such ways as organising additional team building programs and arranging celebration activities during festive holidays. The Group also hosts periodic sharing sessions for senior management and staff to enhance their communication.

本報告期內沒有重大的人力資源政策變化，人力資源部處理一切與員工有關的事宜。截至目前，本集團員工還沒有遭受到不公平對待或相關投訴事件。在招聘、晉升、評核、培訓、發展及其他方面，雇員概無因性別、種族背景、宗教信仰、膚色、性取向、年齡、婚姻狀況或家庭狀況而受到歧視或被剝奪機會。

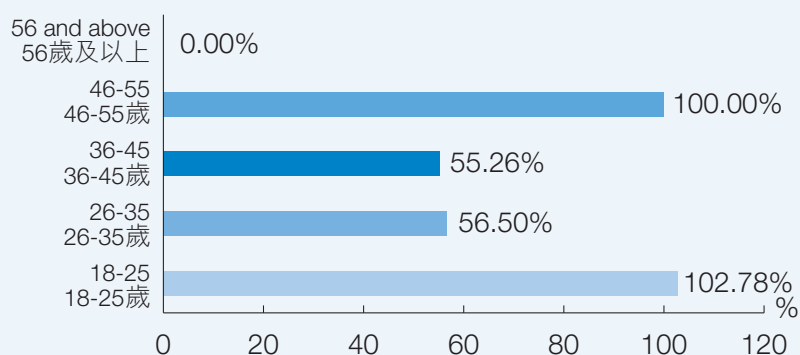
集團員工每年會有兩次的晉升機會，凡工作能力突出的員工，均會得到更多的晉升機會。評核以及薪酬調整亦只考慮員工的工作表現。這反映集團的人事原則是任人唯賢。

本報告期內，共有200名全職僱員離職，總離職率為61.54%，主要為前端銷售人員。高離職率為本行業特性之一，尤其年輕員工的流動性較高。集團通過不同方式加強員工黏性，例如增加團建活動，在節日期間組織員工活動。集團亦經常舉辦高管和員工之間的交流會以增進員工溝通。

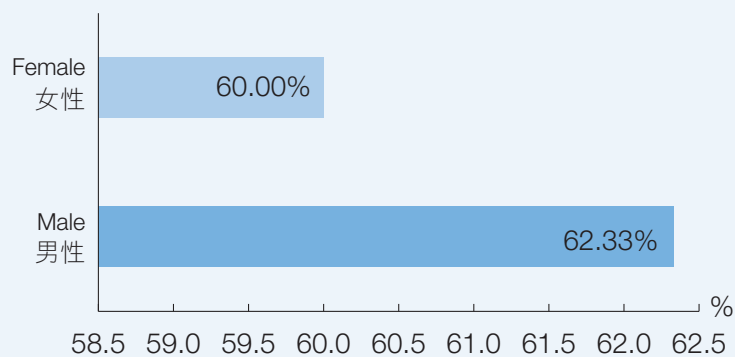
Staff turnover rate by employee category
按僱員類別區分的員工離職率



Staff turnover rate by employee age
按僱員年齡區分的員工離職率



Staff turnover rate by employee gender
按僱員性別區分的員工離職率



B2. Occupational Health and Safety

As the employees of the Group work in the office environment where no high-risk or high hazard work activities are involved, the Group has no relevant internal policies in place. Meanwhile, the Group strictly abides by the relevant laws and regulations such as the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases and the Provisions on the Administration of Fire Control Safety of State Organs, Organisations, Enterprises and Institutions. There were no work-related fatalities or lost days due to work injury during the reporting period, and the Group was not aware of any non-compliance with the relevant laws and regulations concerning occupational health and safety that has significant impact on the Group. The Group values the safety of all employees. Every year, the administrative department engages with property management to carry out fire drills. First aid training was provided to colleagues of the administrative department to enable them to perform simple first-aid treatment for minimising the probability of accidental injuries and fatalities.

Every year, all employees of the Group receive a full body check-up. They are also provided with medical insurance under which 90% the insured medical expenses can be reimbursed.

B2. 職業健康與安全

本集團員工日常於辦公樓環境上班，不涉及高風險或者高危害工作，故未有集團內部相關政策。同時，本集團嚴格遵守相關法律法規例如《中華人民共和國職業病防治法》、《機關、團體、企業、事業單位消防安全管理規定》。在此報告期間亦未發生任何人員傷亡事件，沒有任何因工受傷損失工作日數，也無發現違反有關職業健康及安全且對本集團影響重大的相關法律法規的情況。集團重視每一位同事的安全，行政部每年會與物業管理溝通進行消防演習，行政部門的同事們業接受了急救培訓，能進行簡單的急救，以減低意外傷亡的機率。

本集團每年為所有員工進行詳細的身體檢查，所有員工均享有醫療保險，可享受醫保範圍內項目90%的額度報銷。

B3. Development and Training

The Group keeps providing employees with training opportunities in various aspects, such as improving professional skills, management skills, and customer communication skills. Respective training records are as follows,

Time: 時間 :	Theme of training: 培訓課程 :	No. of participants: 參加人數 :
20 August 2021 2021年8月20日	Marketing Skills for Customers 客戶營銷技巧	80 80人
24 August 2021 2021年8月24日	Introduction to the Company 公司介紹	112 112人
25 August 2021 2021年8月25日	Account Opening and Delivery of Documents 開戶遞件	112 112人
26 October 2021 2021年10月26日	Introduction to the Banking Business 銀行業務介紹	120 120人
1 December 2021 2021年12月1日	Introduction to the Banking Business 銀行業務介紹	98 98人

Meanwhile, the Finance Department has been maintaining weekly training on financial knowledge related to the Company's business from May 2020 to July 2021, with an average of 13 participants. Each of the departments of the Company regularly organise departmental trainings. Assessment will be conducted in the form of question and answer sessions in some departments. The Company has recruited staff with expertise in staff training in order to provide training on relevant business knowledge of the Company to the employees from business department for the purpose of enhancing their knowledge and skills.

B4. Labour Standards

All employment and recruitment processes of the Group are in strict compliance with the relevant laws such as the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Trade Union Law of the People's Republic of China and the Law of the People's Republic of China on the Protection of Minors. The Group prohibits forced labour, illegal labour or child labour.

Before recruiting employees, the Group undertakes background check on them to ensure they meet the age requirement under the law. During the reporting period, the Group was not aware of any non-compliance with the relevant laws and regulations relating to preventing child and forced labour that has significant impact on the Group.

B3. 發展與培訓

集團不斷為僱員提供提升專業技能、管理技能、客戶溝通技能等不同方面的培訓機會。集體培訓記錄如下：

同時財務部在2020年5月-2021年7月一直保持每周的與公司業務相關的財務知識培訓，參加培訓平均人數13人。公司各部門定期會組織部門培訓。部分部門會以答題形式考核，公司專門招聘了專門做培訓的員工，為業務部門員工培訓公司相關業務知識，增強員工的知識和技能。

B4. 勞工準則

本集團所有僱傭及招聘程序均嚴格遵守相關法律如：《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國工會法》、《中華人民共和國未成年人保護法》等。本集團禁止強迫勞工、非法勞工或童工。

本集團在錄取員工過程中，會對員工進行背景調查，以確保員工年齡符合法律標準。於報告期間，並無發現任何違反有關防止使用童工及強迫勞工且對本集團影響重大的相關法律法規的情況。

2. Operating Practices

B5. Supply Chain Management

The Group's procurements are mainly office supplies. When purchasing any product, the Group takes into consideration of its impacts on the environment, and therefore, products made from renewable materials are selected as practicable as possible. The Group encourages suppliers to pay attention to environmental and social issues and maintain a high standard of business ethics and conducts. As the Group does not produce materials and does not consume a large amount of raw materials either, the Group did not record in details the number of suppliers by geographical region, and no updates have been made to the relevant policy.

B6. Product Responsibility

In the reporting period, both the Group and its stakeholders regarded enhancing customer service and product quality as a main concern. The risk management department of the Group is now paying great attention to the issue. There is no update on the relevant policy for the time being. The Group has transformed into a financial company over the past few years. As such, we strictly comply with international compliance standard to conduct background checks on customers. Internally, we have developed a set of procedures for investigating against money laundering, which improved our compliance standard as a financial company.

During the reporting period, the Group was not aware of any non-compliance with the relevant laws and regulations relating to the health and safety, advertising, labelling and privacy matters relating to the services provided. The Group has a customer service centre which is responsible to deal with service complaints. No customer complaints were received during the reporting period. The Group has a delegated customer service department in all business units to deal with customer complaints and the related issues.

There was no product safety problem related to any physical product of the Group and no products were subject to recalls for quality or safety reasons.

2. 營運慣例

B5. 供應鏈管理

本集團一般採購均為辦公用品，採購任何產品均會考慮其環境影響，盡量採購以再生物料製造的產品。集團鼓勵供應商關注環境社會議題並維持高水平的商業道德及行為。由於集團不涉及物料生產亦沒有消耗大量原材料，所以沒有對供應商按照地區劃分及具體數目進行記錄，亦無相關政策更新。

B6. 產品責任

本報告期內集團以及持份者認為提高客戶服務及產品質量應該作為重點關注點。集團的風控部正在重點關注此類事項，目前暫無相關政策更新。集團在過去幾年逐步轉型為金融機構，所以我們也嚴格按照國際合規標準，對客戶進行嚴格的背景審查，我們內部也建立了反洗黑錢審查程序，完善了我們作為金融機構的合規標準。

於報告期內，並無發現違反有關所提供服務的健康及安全，廣告，標籤及隱私的相關法律法規的情況。本集團設有客戶服務中心，應對服務投訴。此報告期間無客戶投訴。集團各項業務均有專業客服部門處理客訴相關事宜。

本集團無實體產品相關的產品安全問題，也無因質量或安全原因而需要回收的考量。

Data Protection

The Group continues the intensive implementation of measures relating to protecting the data of customers and consumers. The Group strictly prohibits the use of any personal data of customers by other parties without specific consent of customers.

The Group provides customers with payment platform which involves numerous public users. It is evident that customers' privacy is essential. The Group adopts such encryption methods as 3des, rsa and md5 to store customer data and protects the data with a combination of hardware firewalls, software firewalls and key data isolation. As to our financial business, the Group has put in place strict requirements for the confidentiality of the information of our financial customers. All staff members must strictly observe these requirements.

Intellectual Properties

The Group attaches great importance to protecting the intellectual properties of its own and its business partners. The Group has signed contracts regarding the non-use of pirated software. All software the Group uses are genuine. Pirated software is strictly prohibited to be downloaded or used group-wide. In order to protect the intellectual properties of the Group, employees are required to sign a confidentiality agreement.

There were no updates on the policies relating to protecting the intellectual properties and privacy of the Group and its business partner during the reporting period.

B7. Anti-corruption

The Group regards integrity and fairness in business operation as its core values. The Group strictly complies with the laws and regulations and has no tolerance to any corruptions, bribes and other illegal acts. The Group states in its labour contracts that the contract will be terminated for those who commits any serious negligence of duty and malpractice which cause material damage to the interests of the Company.

數據保護

本集團繼續深入貫徹保護客戶和消費者資料的相關措施。本集團禁止其他方在未經客戶明確同意的情況下使用客戶的任何個人資料。

本集團為客戶提供支付平台，當中涉及大量公眾客戶，客戶隱私的重要性不言而喻。本集團通過3des, rsa, md5加密方式存儲客戶數據，並以硬件防火牆，軟件防火牆及重要數據隔離等複合方法，進行數據保護。有關金融業務方面，集團對金融客戶的信息保密有嚴格要求，任何員工必須嚴格遵守。

知識產權

本集團非常重視自身及業務夥伴知識產權的保護。本集團已簽署不使用盜版軟件合約，使用所有軟件均為正版，在集團範圍內嚴禁下載或使用盜版軟件。集團與員工簽署保密條款以保護集團知識產權。

本報告期內無關於保護集團及商業夥伴的知識產權和隱私的政策更新。

B7. 反貪污

本集團將誠實正直以及公正的經營業務視為企業核心價值。本集團嚴格遵照法律法規，拒絕任何貪污，受賄，行賄等不法行為的發生。本集團的勞動合同亦列明嚴重失職，營私舞弊，對公司的利益造成重大損害者，將被解除勞動合約。

The Group has put in place a sound procurement policy. When selecting key suppliers, the procurement department will form an assessment team with the user department, internal control department and the general manager, to assess suppliers mainly in terms of their corporate reputation, financial strength and quality control, etc. After assessment, the assessment team has to submit assessment report with signatures for confirmation. Those suppliers who are assessed as unqualified shall not be registered in the supplier list. Such sound procurement policy eradicates acceptance of illegal rebates. In order to meet the professional compliance standards for international financial institutions, our employees of the internal compliance department have been provided with professional training on anti-money laundering.

Whistle-blowing channels are set up by the Group for employees and suppliers report anonymously. An internal investigation will be conducted once a report is verified. All the information of the informants is properly protected.

The Group organised an anti-corruption training on 15 October 2021. A total of 150 employees participated in the training.

During the reporting period, the Group was not aware of any non-compliance with the relevant laws and regulations relating to corruption, bribery, fraud and money laundering that has a significant impact on the Group. There were no litigations against the Group or any of its employees regarding the breach of any laws and regulations relating to anti-corruption during the reporting year.

本集團有完善的採購政策。在選擇重要供應商時，採購部門會聯同使用部門、內控部及總經理組成評估小組，對供應商進行評估，主要考慮其公司信譽、財務能力、質量控制等。評估後，評估小組需提交評估報告並簽字確認，評估不合格的供應商不得進入採購供應名錄。完善的採購政策杜絕非法收受回扣的可能。我們對內部合規部門的員工，進行過專業的反洗黑錢培訓，以達到國際金融機構的專業合規水平。

本集團設有舉報渠道，供員工、供應商等進行匿名舉報，舉報一經核實，就會進行內部調查，舉報人的所有資料，都會得到妥善保護。

本集團在2021年10月15日組織了反貪腐培訓，共有150位員工參與。

於報告期間，並無發現違反有關貪污、賄賂、欺詐及洗錢且對本集團影響重大的相關法律法規的情況。此報告年度亦無針對本集團或本集團僱員的有關違反反貪污法律及法規的訴訟案件。

B8. Community Investment

The Group's chairman, Mr. Sun Jiangtao has always been committed to caring for the community and contributed his utmost efforts to environmental protection and social services, in hopes of making a difference in the environment and climate change and making a contribution to our next generation. Below are the contributions our Group and Mr. Sun made to the society this year:

1. Participation in Tencent's 99 Giving Day (騰訊99公益日) to protect Hulunbuir Grassland
2. Bank service charge concessions for enterprises affected by Henan rainstorm
3. Donation of protective and anti-epidemic materials to the Secretariat of Pacific Islands Forum
4. Participation in a charity campaign for student support titled "Pass on Love" (把愛傳下去) initiated by Beijing Micro Love Foundation (北京微愛基金會)

B8. 社區投資

本集團的主席孫江濤向來熱心公益對環保和社會貢獻不遺餘力，希望對環境對氣候變化能作出一點改變，為我們下一代貢獻綿力。以下是我們集團及孫先生今年作出的社會貢獻：

1. 攜手騰訊99公益日守護呼倫貝爾草原
2. 為河南洪災企業減免銀行服務費
3. 向太平洋島國論壇秘書處捐贈防護防疫物資
4. 攜手北京微愛基金會發起「把愛傳下去」公益助學項目



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TO THE SHAREHOLDERS OF CHINA BINARY NEW FINTECH GROUP
(incorporated in the Cayman Islands with limited liabilities)

致：神州數字新金融科技集團各股東
(於開曼群島註冊成立之有限公司)

OPINION

We have audited the consolidated financial statements of China Binary New Fintech Group (the “Company”) and its subsidiaries (together the “Group”) set out on pages 84 to 196, which comprise the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of 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.

意見

吾等已審核載列於第84至196頁神州數字新金融科技集團(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，包括於2021年12月31日之綜合財務狀況表，以及截至該日止年度之綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

吾等認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)真實而公平地反映 貴集團於2021年12月31日之綜合財務狀況及 貴集團截至該日止年度之綜合財務表現及綜合現金流量，並已根據香港《公司條例》之披露規定妥善編製。

意見基準

吾等已根據香港會計師公會頒佈之香港審計準則(「香港審計準則」)進行審計。吾等於該等準則下的責任將在吾等報告的「核數師就審計綜合財務報表承擔的責任」章節進一步說明。根據香港會計師公會頒佈的「專業會計師道德行為準則」(「準則」)，吾等獨立於 貴集團並按照準則履行了其他的道德責任。吾等相信，吾等所獲得的審計憑證能充足和適當地為吾等的意見提供基準。

KEY AUDIT MATTERS

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

Valuation of unlisted equity investments and unlisted investment fund

Refer to notes 5(f), 20 and 27 to the consolidated financial statements

The Group had unlisted equity investments classified as financial assets at fair value through other comprehensive income of approximately RMB15,390,000, and investment in an unlisted fund investment classified financial assets at fair value through profit or loss of approximately RMB12,751,000, which were measured at fair value as at 31 December 2021.

The fair value assessment determined by the Group's management, was assisted by an independent valuer (the "Valuer") engaged by the Group. The valuations of the unlisted equity investments and the unlisted fund investment involved significant judgement and estimates, including the determination of valuation methodology and the selection of appropriate inputs to the valuation models.

We identified the valuation of the unlisted equity investments and an unlisted fund investment as a key audit matter as it requires management to exercise significant judgement and estimation, and was assessed by us to be a significant risk of material misstatement.

Our response:

Our procedures in relation to the Group's management's valuation assessment included:

- Evaluating the competence, capabilities and objectivity of the Valuer;
- Evaluating the appropriateness of the valuation methodology applied on the valuation of the unlisted equity investments and unlisted fund investment;
- Understanding and evaluating the reasonableness of the key assumptions used by the management in the valuation; and
- Evaluating relevance and reasonableness of the key inputs used by the management in the valuation.

關鍵審計事項

根據吾等的專業判斷，關鍵審計事項為吾等審核於本期間之綜合財務報表中最重要之事項。吾等在審核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。

非上市股本投資及非上市投資基金的估值

請參閱綜合財務報表附註5(f)、20及27

於2021年12月31日，貴集團分類為按公平值計入其他全面收益的金融資產的非上市股本投資約為人民幣15,390,000元，而分類為按公平值計入損益的金融資產的非上市基金投資的投資則約為人民幣12,751,000元，乃按公平值計量。

貴集團的管理層釐定的公平值評估乃獲得一名由貴集團所聘請的獨立估值師(「估值師」)協助。非上市股本投資及非上市基金投資的估值涉及重大判斷及估計，包括釐定估值方法及挑選估值模型適當的輸入數據。

由於非上市股本投資及非上市基金投資的估值須管理層作出重大判斷及估計，因此吾等將其視為關鍵審計事項及評估其存在重大錯誤陳述之重大風險。

吾等的應對措施：

吾等就貴集團管理層之估值評估所進行之程序包括：

- 評價估值師的勝任能力、專業能力及客觀性；
- 評價非上市股本投資及非上市基金投資的估值所應用的估值方法是否適當；
- 了解及評價管理層於估值中所用的主要假設是否合理；及
- 評價管理層於估值中所用的主要輸入值是否相關及合理。

Determining whether the Group is acting as a principal or as an agent in respect of online transaction services

Refer to note 5(d) to the consolidated financial statements

During the year, the Group recognised online transaction services income of RMB6,844,000, which is presented on a net basis since the Group considered that it is acting as agent rather than as principal.

The Group is acting as a principal if it controls the specified goods or services before that good or service is transferred to a customer. The features of an entity when it is acting as a principal included (i) being primarily responsible for providing goods or services; (ii) exposure to inventory risk; and (iii) establishing price. The directors of the Company assess whether the Group is acting as a principal or as an agent by reviewing all the relevant facts and circumstances and the substance of the online transaction services provided.

We identified accounting for revenue from the provision of online transaction services as a key audit matter as it requires management to exercise significant judgement on determining the position of the Group in providing the online transaction services, and was assessed by us to be a significant risk of material misstatement.

Our response:

Our procedures in relation to management's assessment of whether the Group is acting as a principal or as an agent in the provision of online transaction services included:

- Evaluating whether the Group's presentation of revenue on a gross basis (as a principal) versus a net basis (as an agent) was in conformity with the applicable revenue recognition framework;
- Reviewing the key terms of the Group's sales and purchase contracts (on a sampling basis) and analysing the context of the Group's business model to determine whether the Group has obtained control of the specified good or service before it is transferred to the customers; and
- Performing IT systems audit to confirm our understanding about the Group's business model and substance of the provision of online transaction services.

釐定 貴集團是否就網上交易服務擔任委託人或代理

請參閱綜合財務報表附註5(d)

年內，貴集團確認網上交易服務收入人民幣6,844,000元，由於貴集團認為其擔任代理而非委託人，故該款項按淨值基準呈列。

倘貴集團於特定商品或服務移交客戶前控制該商品或服務，其即擔任委託人。一間實體於擔任委託人時具有的特徵包括(i)主要負責提供商品或服務；(ii)面臨存貨風險；及(iii)設定價格。貴公司董事透過審閱獲提供之網上交易服務之全部相關事實及情況以及材料評估貴集團是否擔任委託人或代理。

由於來自提供網上交易服務之收入之會計法須管理層就釐定貴集團於提供網上交易服務時之定位作出重大判斷，因此吾等將其視為關鍵審計事項及評估其存在重大錯誤陳述之重大風險。

吾等的應對措施：

吾等就管理層評估貴集團於提供網上交易服務時是否擔任委託人或代理所進行的程序包括：

- 評估貴集團按整體基準之收益(作為委託人)對比按淨值基準之收益(作為代理)之呈列情況是否與適用收益確認框架一致；
- 審閱貴集團買賣合約的主要條款(按樣本基準)，並分析貴集團業務模式的背景，以釐定指定貨品或服務於移交客戶前，貴集團是否已取得該貨品或服務的控制權；及
- 進行IT系統審核以確認吾等理解貴集團之業務模式及提供網上交易服務之內容。

OTHER INFORMATION IN THE ANNUAL REPORT

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

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

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

DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by 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 are also responsible for overseeing the Group's financial reporting process. The Audit Committee assists the directors in discharging their responsibility in this regard.

年報中的其他資料

董事負責其他資料。其他資料包括 貴公司年報內所載資料，但不包括綜合財務報表及核數師報告。

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

結合吾等對綜合財務報表的審計，吾等的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或吾等在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於吾等已執行的工作，如果吾等認為其他資料存在重大錯誤陳述，吾等需要報告該事實。在這方面，吾等沒有任何報告。

董事就綜合財務報表須承擔之責任

董事須負責根據香港會計師公會頒佈之香港財務報告準則及香港《公司條例》的披露要求編製真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

董事亦負責監督 貴集團的財務申報過程。審核委員會就此協助董事履行彼等職責。

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such

核數師就審計綜合財務報表承擔的責任

吾等的目的是獲取綜合財務報表作為一個整體是否不存在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合理保證，並出具一份包含吾等意見的核數師報告。吾等按照委聘條款僅向閣下(作為整體)報告，除此之外本報告別無其他目的。吾等概不就本報告內容對任何其他人士負責或承擔責任。

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

依據香港審計準則，作為吾等審計的一部分，吾等在整個審計過程中進行專業判斷並保持專業懷疑態度。吾等亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險、設計及執行審計程式以應對該等風險，以及獲取充足和適當的審計憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部監控的情況，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程式，但目的並非對貴集團內部控制的有效性發表意見。
- 評估董事所採用的會計政策之恰當性和作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with the directors, 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.

BDO Limited
Certified Public Accountants

Cheung Wing Yin
Practising Certificate Number P06946

Hong Kong, 12 April 2022

中的相關披露。假若有關的披露不足，則吾等應當修改意見。吾等的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。

- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
- 就貴集團內實體或業務活動的財務資料獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。吾等負責集團審計的方向、監督和執行。吾等僅為審計意見承擔責任。

吾等與審核委員會溝通了(其中包括)計劃的審計範圍、時間安排、重大審計發現等，包括吾等在審計中發現的內部控制的任何重大缺陷。

吾等還向審核委員會提交聲明，說明吾等已符合有關獨立性的相關道德要求，並與他們溝通有可能合理地被認為會影響吾等獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅所採用的行動或所應用的防範措施。

從與董事溝通的事項中，吾等確定哪些事項對本期綜合財務報表的審計最為重要，因而構成主要審計事項。吾等在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在吾等報告中溝通某事項造成的負面後果超過產生的公眾利益，吾等決定不應在報告中溝通該事項。

香港立信德豪會計師事務所有限公司
執業會計師

張穎然
執業證書編號P06946

香港，2022年4月12日

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

綜合全面收益表

For the year ended 31 December 2021 截至2021年12月31日止年度

		Notes 附註	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Revenue	收入	7	49,020	31,929
Cost of revenue	收入成本		(9,190)	(10,030)
Gross profit	毛利		39,830	21,899
Other income and gains, net	其他收入及收益，淨額	7	588	2,489
Fair value loss on financial assets at fair value through profit or loss	按公平值計入損益的金融 資產之公平值虧損		(1,228)	—
Fair value gain on intangible assets	無形資產的公平值收益		—	711
Selling and distribution expenses	銷售及分銷開支		(25,400)	(12,780)
Administrative and other expenses	行政及其他開支		(86,222)	(57,754)
Expected credit losses on contract assets	合約資產的預期信貸虧損	23(a)	(488)	(2,511)
Expected credit losses on financial assets	金融資產的預期信貸虧損		(21,074)	(11,567)
Impairment loss on other non-current assets	其他非流動資產的減值虧損	19	—	(11,850)
Share of result of associates	應佔聯營公司之業績	21	(12)	25
Finance costs	融資成本	8	(919)	(314)
Loss before income tax	除所得稅前虧損	9	(94,925)	(71,652)
Income tax credit	所得稅抵免	12	270	1,217
Loss for the year	年內虧損		(94,655)	(70,435)
Other comprehensive income	其他全面收益			
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目：</i>			
Changes in fair value of equity instruments at fair value through other comprehensive income, net of tax	按公平值計入其他全面收益 的股本工具公平值變動， 除稅淨額		(3,820)	(93,957)
Change in fair value of intangible assets	無形資產公平值變動		43,283	31,660
<i>Item that may be reclassified to profit or loss:</i>	<i>可重新分類至損益的項目：</i>			
Exchange differences in translating foreign operations	換算海外業務的匯兌差額		(1,086)	(1,338)
Other comprehensive income for the year	年內其他全面收益		38,377	(63,635)
Total comprehensive income for the year	年內全面收益總額		(56,278)	(134,070)
Loss for the year attributable to:	以下各項應佔年內虧損：			
Owners of the Company	本公司擁有人		(88,275)	(67,149)
Non-controlling interests	非控股權益		(6,380)	(3,286)
			(94,655)	(70,435)
Total comprehensive income for the year attributable to:	以下各項應佔年內全面 收益總額：			
Owners of the Company	本公司擁有人		(49,791)	(130,784)
Non-controlling interests	非控股權益		(6,487)	(3,286)
			(56,278)	(134,070)
Loss per share (RMB cents)	每股虧損(人民幣分)			
— Basic and Diluted	— 基本及攤薄	14	(18.39)	(13.99)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

As at 31 December 2021 於2021年12月31日

		Notes 附註	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Assets	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	15	2,330	2,593
Right-of-use assets	使用權資產	16	4,192	1,386
Intangible assets	無形資產	17	93,433	50,949
Other non-current assets	其他非流動資產	19	150	150
Financial assets at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產	20	15,390	19,210
Interests in associates	於聯營公司的權益	21	—	333
Loan receivables	應收貸款	24	10,265	—
Total non-current assets	非流動資產總額		125,760	74,621
Current assets	流動資產			
Trade receivables	貿易應收款項	22	—	7,135
Contract assets	合約資產	23(a)	317	468
Loan receivables	應收貸款	24	16,178	—
Prepayments, deposits and other receivables	預付款、按金及其他應收款項	25	17,261	24,495
Inventories	存貨	26	4	4
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	27	15,015	—
Cash and cash equivalents held on behalf of customers	代表客戶持有的現金及現金等價物	28	1,224,800	126,796
Cash and bank balances	現金及銀行結餘	28	24,078	35,125
Total current assets	流動資產總額		1,297,653	194,023
Liabilities	負債			
Current liabilities	流動負債			
Trade payables	貿易應付款項	29	3,064	3,994
Contract liabilities	合約負債	23(b)	6,342	3,098
Deposits from customers	客戶按金	30	1,224,800	126,796
Other payables and accruals	其他應付款項及應計費用	30	75,091	10,169
Lease liabilities	租賃負債	16	4,062	1,401
Current tax liabilities	即期稅務負債		1,176	1,181
Total current liabilities	流動負債總額		1,314,535	146,639
Net current (liabilities)/assets	流動(負債)/資產淨值		(16,882)	47,384
Total assets less current liabilities	總資產減流動負債		108,878	122,005

**CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (Continued)**

綜合財務狀況表(續)

As at 31 December 2021 於2021年12月31日

	Notes 附註	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	61	110
Other payables	其他應付款項	17,642	—
Amount due to ultimate holding company	應付最終控股公司款項	25,836	—
Deferred tax liabilities	遞延稅項負債	—	278
Total non-current liabilities	非流動負債總額	43,539	388
NET ASSETS	資產淨值	65,339	121,617
Equity attributable to owners of the Company	本公司擁有人應佔權益		
Issued capital	已發行股本	2,941	2,941
Reserves	儲備	33,337	83,128
Non-controlling interests	非控股權益	36,278	86,069
		29,061	35,548
TOTAL EQUITY	總權益	65,339	121,617

On behalf of the Board
代表董事會

Zhang Rong
張蓉
Director
董事

Sun Jiangtao
孫江濤
Director
董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the year ended 31 December 2021 截至2021年12月31日止年度

		Equity attributable to owners of the Company 本公司擁有人應佔權益										
		Issued capital	Share premium	Capital reserve	Statutory reserve	Revaluation reserve	Fair value through other comprehensive income reserve	Foreign exchange reserve	Retained earnings/(Accumulated losses)	Total	Non-controlling interests	Total equity
		已發行股本	股份溢價	資本儲備	法定儲備	重估儲備	按公平值計入其他全面收益儲備	外匯儲備	保留盈利/(累計虧損)	總計	非控股權益	總權益
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		(note 34(a)) (附註34(a))	(note 34(a)) (附註34(a))	(note 34(b)) (附註34(b))	(note 34(c)) (附註34(c))	(note 34(d)) (附註34(d))	(note 34(e)) (附註34(e))	(note 34(f)) (附註34(f))	(note 34(f)) (附註34(f))	(note 34(g)) (附註34(g))	(note 34(h)) (附註34(h))	(note 34(i)) (附註34(i))
At 1 January 2020	於2020年1月1日	2,941	47,899	1,371	17,292	2,760	47,469	(66)	97,187	216,853	13,125	229,978
Loss for the year	年內虧損	-	-	-	-	-	-	-	(67,149)	(67,149)	(3,286)	(70,435)
Change in fair value of financial assets at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產公平值變動	-	-	-	-	-	(93,957)	-	-	(93,957)	-	(93,957)
Change in fair value of intangible assets	無形資產公平值變動	-	-	-	-	31,660	-	-	-	31,660	-	31,660
Translation difference on foreign operations	海外業務的換算差額	-	-	-	-	-	-	(1,338)	-	(1,338)	-	(1,338)
Total comprehensive income for the year	年內全面收益總額	-	-	-	-	31,660	(93,957)	(1,338)	(67,149)	(130,784)	(3,286)	(134,070)
Capital injection from non-controlling interests of subsidiaries	附屬公司非控股權益注資	-	-	-	-	-	-	-	-	-	25,709	25,709
At 31 December 2020 and 1 January 2021	於2020年12月31日及2021年1月1日	2,941	47,899	1,371	17,292	34,420	(46,488)	(1,404)	30,038	86,069	35,548	121,617
Loss for the year	年內虧損	-	-	-	-	-	-	-	(88,275)	(88,275)	(6,380)	(94,655)
Change in fair value of financial assets at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產公平值變動	-	-	-	-	-	(3,820)	-	-	(3,820)	-	(3,820)
Change in fair value of intangible assets	無形資產公平值變動	-	-	-	-	43,283	-	-	-	43,283	-	43,283
Translation difference on foreign operations	海外業務的換算差額	-	-	-	-	-	-	(979)	-	(979)	(107)	(1,086)
Total comprehensive income for the year	年內全面收益總額	-	-	-	-	43,283	(3,820)	(979)	(88,275)	(49,791)	(6,487)	(56,278)
At 31 December 2021	於2021年12月31日	2,941	47,899	1,371	17,292	77,703	(50,308)	(2,383)	(58,237)	36,278	29,061	65,339

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2021 截至2021年12月31日止年度

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Loss before income tax	除所得稅前虧損	(94,925)	(71,652)
Adjustments for:	經調整：		
Interest income	利息收入	(57)	(437)
Interest expenses	利息開支	919	314
Depreciation of property, plant and equipment	物業、廠房及設備折舊	654	645
Depreciation of right-of-use assets	使用權資產折舊	3,648	3,586
Amortisation of intangible assets	無形資產攤銷	874	884
Fair value gain on intangible assets — cryptocurrencies	無形資產的公平值收益 — 加密貨幣	—	(711)
Fair value loss on financial assets at fair value through profit or loss	按公平值計入損益的金融資產 的公平值虧損	1,228	—
Return from other non-current assets	其他非流動資產的回報	(76)	(41)
Impairment loss on other non-current assets	其他非流動資產的減值虧損	—	11,850
Impairment loss on interests in associate	於聯營公司的權益減值虧損	321	—
Expected credit losses on financial assets	金融資產的預期信貸虧損	21,074	11,567
Expected credit losses on contract assets	合約資產的預期信貸虧損	488	2,511
Recovery from other receivables	收回其他應收款項	—	(1,500)
Share of results of associates, net	應佔聯營公司之業績，淨額	12	(25)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的 虧損	—	28
Written back of other payables	撥回其他應付款項	—	(608)
Dividend income from financial assets at fair value through other comprehensive income	來自按公平值計入其他全面收益 的金融資產的股息收入	—	(51)
Dividend income from financial assets at fair value through profit or loss	來自按公平值計入損益的金融 資產的股息收入	(590)	—
Operating loss before working capital changes	營運資金變動前經營虧損	(66,430)	(43,640)
Increase in trade receivables	貿易應收款項增加	—	(7,108)
Increase in loan receivables	應收貸款增加	(28,690)	—
Increase in prepayments, deposits and other receivables	預付款、按金及其他應收款項 增加	(4,458)	(4,758)
Decrease in inventories	存貨減少	—	7
Increase in cash and cash equivalents held on behalf of customers	代表客戶持有的現金及現金 等價物增加	(1,098,004)	(82,844)
Decrease in trade payables	貿易應付款項減少	(930)	(344)
Increase in other payables and accruals	其他應付款項及應計費用增加	31,455	4,358
Increase in deposits from customers	客戶按金增加	1,098,004	82,844
Increase in contract assets	合約資產增加	(337)	(607)
Increase in contract liabilities	合約負債增加	3,244	1,307
Cash used in operations	營運所用現金	(66,146)	(50,785)
Income tax paid	已付所得稅	(13)	(20)
Net cash used in operating activities	經營活動所用現金淨額	(66,159)	(50,805)

**CONSOLIDATED STATEMENT OF
CASH FLOWS (Continued)**

綜合現金流量表(續)

For the year ended 31 December 2021 截至2021年12月31日止年度

	Note 附註	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Cash flows from investing activities	投資活動所得現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(418)	(313)
Purchase of intangible assets	購買無形資產	(27)	—
Proceeds from disposal of financial assets at fair value through other comprehensive income	出售按公平值計入其他全面收益的金融資產所得款項	—	—
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	—	25
Repayment from independent third parties	向獨立第三方收取還款	—	5,479
Addition to financial assets at fair value through profit or loss	添置按公平值計入損益的金融資產	(16,243)	—
Interest received	已收利息	57	437
Dividend received from financial assets at fair value through profit or loss	已收按公平值計入損益的金融資產的股息	590	—
Dividend received from financial assets at fair value through other comprehensive income	已收按公平值計入其他全面收益的金融資產的股息	—	51
Net cash (used in)/from investing activities	投資活動(所用)/所得現金淨額	(16,041)	5,679
Cash flows from financing activities	融資活動所得現金流量		
Loan advance from the ultimate holding company	來自最終控股公司的貸款墊款	40	—
Loan advance from a third party	來自第三方的貸款墊款	40	—
Interest paid	已付利息	40	(314)
Principal elements of lease payments	租賃付款的本金部分	40	(3,678)
Advance from financial liabilities at amortised cost	來自按攤銷成本列賬的金融負債之墊款	40	—
Deposit received from an investor	收取投資者的按金	40	—
Capital injection from non-controlling interests	來自非控股權益之注資	—	25,709
Net cash from financing activities	融資活動所得現金淨額	72,184	21,717
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(10,016)	(23,409)
Effect of foreign exchange rate change, net	外匯匯率變動的影響，淨額	(1,031)	(705)
Cash and cash equivalents at the beginning of year	年初現金及現金等價物	35,125	59,239
Cash and cash equivalents at the end of year	年末現金及現金等價物	24,078	35,125
Analysis of the balances of cash and cash equivalents	現金及現金等價物結餘分析		
Cash and bank balances (note 28)	現金及銀行結餘(附註28)	24,078	35,125

For the year ended 31 December 2021 截至2021年12月31日止年度

1. GENERAL INFORMATION

China Binary New Fintech Group (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands on 11 May 2011. Its issued shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company’s registered office and principal place of business are located at P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman KY1-1205, Cayman Islands and Room 1506, 15/F, Jinhui Building, Qiyang Road, Wangjing, Chaoyang District, Beijing, the People’s Republic of China (the “PRC”) respectively.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the business as set out in note 6.

The directors of the Company (the “Directors”) consider the ultimate holding company of the Company to be Data King Limited, a limited liability company incorporated in British Virgin Islands (“BVI”). The ultimate controlling party is Mr. Sun Jiangtao (“Mr. Sun”), the chairman of the Board of Directors, executive Director and the chief executive officer of the Company.

2. BASIS OF PRESENTATION AND PREPARATION

(a) Statement of compliance

The consolidated financial statements have been prepared in accordance with all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) (hereinafter collectively referred to as the “HKFRSs”) and the disclosure requirements of Hong Kong Companies Ordinance. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

1. 一般資料

神州數字新金融科技集團(「本公司」)於2011年5月11日在開曼群島註冊成立為獲豁免有限公司。本公司已發行股份於香港聯合交易所有限公司(「聯交所」)GEM上市。本公司的註冊辦事處及主要營業地點分別位於P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman KY1-1205, Cayman Islands及中華人民共和國(「中國」)北京朝陽區望京啟陽路金輝大廈15樓1506室。

本公司為一間投資控股公司。本公司及其附屬公司(統稱「本集團」)主要從事附註6所載的業務。

本公司董事(「董事」)視Data King Limited(一間於英屬處女群島(「英屬處女群島」)註冊成立的有限公司)為本公司的最終控股公司。最終控制方為本公司董事會主席、執行董事及行政總裁孫江濤先生(「孫先生」)。

2. 呈報及編製基準

(a) 合規聲明

綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之所有香港財務報告準則、香港會計準則(「香港會計準則」)及解釋公告(以下統稱「香港財務報告準則」)及香港公司條例之披露規定編製。此外，綜合財務報表載有聯交所GEM證券上市規則規定之適用披露。

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2. BASIS OF PRESENTATION AND PREPARATION (Continued)

2. 呈報及編製基準(續)

(b) Basis of measurement and going concern assumption

The consolidated financial statements have been prepared under the historical cost convention except for the financial assets at fair value through other comprehensive income, the financial assets at fair value through profit or loss and certain intangible assets — cryptocurrencies, which are measured at fair value.

Certain comparative figures have been re-presented in the consolidated statement of cash flows to conform with the current year's presentation to reflect the nature of cash flow of the Group.

The Group's current liabilities exceeded its current assets by approximately RMB16,882,000 as at 31 December 2021 and a loss of approximately RMB94,655,000 was reported during the year ended 31 December 2021. These conditions may cast significant doubt about the Group's ability to continue as a going concern. For the purpose of assessing going concern, the Directors have reviewed the Group's cash flow forecast covering a period of twelve months from the end of the reporting period and given careful considerations to past performance of the Group and the impact of the current and anticipated liquidity of the Group including the following:

- (i) Subsequent to the year ended 31 December 2021, loans of totally approximately RMB31,049,000 were advanced by the ultimate holding company to the Group with interest-bearing at 4.75% per annum and not repayable before 31 December 2022;
- (ii) As at 31 December 2021, a deposit of United States dollar ("US\$") 3,000,000 (equivalent to approximately RMB19,557,000) (note 30(b)) was received from an investor for share subscription in a subsidiary of the Company. The shares have not been issued up to the date of approval for issue of these consolidated financial statements. Nevertheless, based on the communication with the investor, the Directors have a reasonable expectation that the deposit would not be withdrawn and the share issue will be completed before mid of 2022;

(b) 計量基準及持續經營假設

綜合財務報表乃根據歷史成本法編製，惟按公平值計入其他全面收益的金融資產、按公平值計入損益的金融資產及若干無形資產—加密貨幣除外，該等資產按公平值計量。

若干比較數字在綜合現金流量表中已予重列，以符合本年度的列報方式，從而反映本集團的現金流性質。

於2021年12月31日，本集團的流動負債較其流動資產超出約人民幣16,882,000元及於截至2021年12月31日止年度錄得虧損約人民幣94,655,000元。此狀況或會對本集團持續經營的能力構成重大疑問。就評估持續經營能力而言，董事已審閱本集團涵蓋自報告期末起計12個月期間的現金流預測，並已審慎考慮本集團的過往表現及本集團目前及預期流動資金的影响，包括下列各項：

- (i) 在截至2021年12月31日止年度後，最終控股公司已向本集團提供合共約人民幣31,049,000元的貸款墊款，有關貸款墊款按年利率4.75%計息，在2022年12月31日之前無須償還；
- (ii) 於2021年12月31日，收取一名投資者為本公司一間附屬公司的股份認購作出的按金3,000,000美元（「美元」）（相當於約人民幣19,557,000元）（附註30(b)）。於綜合財務報表獲批准刊發日期前，有關股份並無發行。然而，經與投資者溝通後，董事合理預期有關按金不會提取而股份發行乃將於2022年中前完成；

For the year ended 31 December 2021 截至2021年12月31日止年度

2. BASIS OF PRESENTATION AND PREPARATION (Continued)

(b) Basis of measurement and going concern assumption (Continued)

- (iii) The management plans to implement certain cost control measures, including but not limited to the plan in reducing operating expenses for the purpose to improve the Group's financial performance and liquidity; and
- (iv) The Group would consider disposing of its cryptocurrency assets (note 17) to provide further funding when the liquidity needs arise.

The Directors are of the opinion that, having taken into account the above, the Group will have sufficient working capital to finance its operations and meet its financial obligations as and when they fall due in the next twelve months. Accordingly, the consolidated financial statements of the Group for the year ended 31 December 2021 have been prepared on a going concern basis.

(c) Functional and presentation currency

The consolidated financial statements have been presented in Renminbi ("RMB"), which is the same as the functional currency of the Company.

2. 呈報及編製基準(續)

(b) 計量基準及持續經營假設(續)

- (iii) 管理層計劃實行若干成本控制措施，包括但不限於計劃削減營運支出，務求藉以改善本集團的財務表現及流動性；及
- (iv) 本集團將考慮出售其加密貨幣資產(附註17)以於出現流動資金需求時進一步提供資金。

經考慮上述各項，董事認為本集團有充足的營運資金於未來十二個月撥資其營運及於其財務責任到期時履行有關責任。因此，本集團截至2021年12月31日止年度的綜合財務報表已按持續經營基準編製。

(c) 功能及呈列貨幣

綜合財務報表乃以人民幣(「人民幣」)呈列，而人民幣亦為本公司的功能貨幣。

For the year ended 31 December 2021 截至2021年12月31日止年度

3. ADOPTION OF HKFRSs

(a) Adoption of amendments to HKFRSs – first effective on 1 January 2021

- Amendments to HKAS 39, HKFRS 7, HKFRS 9 and HKFRS 16, Interest Rate Benchmark Reform – Phase 2
- Amendments to HKFRS 16, Covid-19-Related Rent Concessions

The new or amended HKFRSs that are effective from 1 January 2021 did not have any significant impact on the Group's accounting policies.

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

The amendments relate to changes in the basis for determining the contractual cash flows of financial assets, financial liabilities and lease liabilities as a result of interest rate benchmark reform, specific hedge accounting requirements and the related disclosure requirements applying HKFRS 7 Financial Instruments: Disclosures (“HKFRS 7”).

3. 採納香港財務報告準則

(a) 採納香港財務報告準則的修訂 – 於2021年1月1日首次生效

- 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9號及香港財務報告準則第16號的修訂，利率基準改革 – 第二階段
- 香港財務報告準則第16號的修訂，新冠肺炎相關租金減免

自2021年1月1日起生效的新訂或經修訂香港財務報告準則並無對本集團的會計政策構成任何重大影響。

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號的修訂，利率基準改革 – 第二階段

該等修訂涉及因應香港財務報告準則第7號「金融工具：披露事項」（「香港財務報告準則第7號」）獲採用後的利率基準改革、特定對沖會計規定及相關披露規定，對金融資產、金融負債及租賃負債之合約現金流的釐定基準作出更改。

For the year ended 31 December 2021 截至2021年12月31日止年度

3. ADOPTION OF HKFRSs (Continued)

(a) Adoption of amendments to HKFRSs — first effective on 1 January 2021 (Continued)

Amendments to HKFRS 16, Covid-19-Related Rent Concessions

HKFRS 16 was amended to provide a practical expedient to lessees in accounting for rent concessions arising as a result of the Covid-19 pandemic, by including an additional practical expedient in HKFRS 16 that permits entities to elect not to account for rent concessions as modifications. The practical expedient applies only to rent concessions occurring as a direct consequence of Covid-19 pandemic and only if all of the following criteria are satisfied:

- (a) 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;
- (b) the reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- (c) there is no substantive change to other terms and conditions of the lease.

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

3. 採納香港財務報告準則(續)

(a) 採納香港財務報告準則的修訂 — 於2021年1月1日首次生效(續)

香港財務報告準則第16號的修訂，新冠肺炎相關租金減免香港財務報告準則第16號進行修訂以為承租人提供有關就新冠肺炎疫情租金減免進行會計處理的一項實際可行的權宜方法，修訂方法為於香港財務報告準則第16號加入額外實際可行的權宜方法，允許實體選擇不將作為修訂的租金減免入賬。該實際可行的權宜方法僅適用於因新冠肺炎疫情而直接引起的租金減免及必須滿足以下全部條件：

- (a) 租賃付款的變動使租賃代價有所修改，而經修改的代價與緊接變動前租賃代價大致相同，或少於緊接變動前租賃代價；
- (b) 租賃付款的減幅僅影響原到期日為2021年6月30日或之前的付款；及
- (c) 租賃的其他條款及條件並無實質變動。

滿足該等條件的租金減免可以按照該實際可行的權宜方法進行會計處理，意味著承租人無需評估租金減免是否滿足租賃修訂定義。承租人應採用香港財務報告準則第16號的其他規定，以進行租金減免的會計處理。

For the year ended 31 December 2021 截至2021年12月31日止年度

3. ADOPTION OF HKFRSs (Continued)

(a) Adoption of amendments to HKFRSs — first effective on 1 January 2021 (Continued)

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

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

The Group has elected to utilise the practical expedient for all rent concessions that meet the criteria. In accordance with the transitional provisions, the Group has applied the amendment retrospectively, and has not restated prior period figure. As no rent concessions arose during the current financial period, there is no retrospective adjustment to opening balance of retained earnings at 1 January 2021 on initial application of the amendment. None of this amended HKFRS has a material impact on the Group's results and financial position for the current or prior period.

3. 採納香港財務報告準則(續)

(a) 採納香港財務報告準則的修訂 — 於2021年1月1日首次生效(續)

香港財務報告準則第16號的修訂，新冠肺炎相關租金減免(續)

倘將租金減免列作租賃修訂入賬，將導致本集團使用經修訂貼現率重新計量租賃負債以反映經修訂代價，而租賃負債變動的影響將錄作使用權資產。通過應用可行權宜方法，本集團無需釐定經修訂貼現率，而租賃負債變動的影響在觸發租金減免的事件或條件發生的期間於損益中反映。

本集團已選擇就所有符合標準的租金減免應用實際可行權宜方法。根據過渡性條文，本集團已追溯應用修訂，且無重列過往期間的數字。由於並無租金減免於本財政期間內產生，故於首次應用修訂時，不會對2021年1月1日的期初保留盈利結餘作出追溯調整。該經修訂的香港財務報告準則對本期間或過往期間的本集團業績及財務狀況概無重大影響。

For the year ended 31 December 2021 截至2021年12月31日止年度

3. ADOPTION OF HKFRSs (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective

The following new/revised HKFRSs, potentially relevant to the Group's financial statements, have been issued, but are not yet effective and have not been early adopted by the Group. The Group's current intention is to apply these changes on the date they become effective.

- Amendment to HKFRS 16, COVID-19-Related Rent Concessions Beyond 30 June 2021¹
- Annual Improvements to HKFRSs 2018-2020²
- Amendments to HKAS 16, Proceeds before Intended Use²
- Amendments to HKAS 37, Onerous Contracts — Cost of Fulfilling a Contract²
- Amendments to HKFRS 3, Reference to the Conceptual Framework³
- Amendments to HKAS 1, Classification of Liabilities as Current or Non-current and HK Interpretation 5 (2020), Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause⁴
- Amendments to HKAS 1 and HKFRS Practice Statement 2, Disclosure of Accounting Policies⁴
- Amendments to HKAS 8, Definition of Accounting Estimates⁴
- Amendments to HKAS 12, Deferred Tax related to Assets and Liabilities arising from a Single Transaction⁴
- Amendments to HKFRS 10 and HKAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture⁵

3. 採用香港財務報告準則(續)

(b) 已頒佈但尚未生效的新頒佈／經修訂香港財務報告準則

以下可能與本集團財務報表有關之新訂／經修訂香港財務報告準則已頒佈，但尚未生效亦未經本集團提早採納。本集團目前擬定於該等準則生效之日開始採用該等變動。

- 香港財務報告準則第16號的修訂，2021年6月30日後之新冠肺炎相關租金減免¹
- 2018年至2020年的香港財務報告準則年度改進²
- 香港會計準則第16號的修訂，預定用途前的所得款項²
- 香港會計準則第37號的修訂，虧損性合約－履行合約的成本²
- 香港財務報告準則第3號的修訂，概念框架的引用³
- 香港會計準則第1號的修訂，負債的流動與非流動劃分及香港解釋公告第5號(2020年)，財務報表列報－借款人對包含可隨時要求償還條款的定期貸款的分類⁴
- 香港會計準則第1號及香港財務報告準則實務報告第2號的修訂，會計政策披露⁴
- 香港會計準則第8號的修訂，會計估計的定義⁴
- 香港會計準則第12號的修訂，與單一交易產生之資產及負債相關之遞延稅項⁴
- 香港財務報告準則第10號及香港會計準則第28號的修訂，投資者與其聯營公司或合營企業之間的資產出售或投入⁵

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3. ADOPTION OF HKFRSs (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued)

- ¹ Effective for annual periods beginning on or after 1 April 2021.
- ² Effective for annual periods beginning on or after 1 January 2022.
- ³ Effective for business combinations for which the date of acquisition is on or after the beginning of the first annual period beginning on or after 1 January 2022.
- ⁴ Effective for annual periods beginning on or after 1 January 2023.
- ⁵ The amendments shall be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined.

Amendments to HKFRS 16, Covid-19-Related Rent Concessions beyond 30 June 2021

Effective 1 April 2021, HKFRS 16 was amended to provide a practical expedient for lessees accounting for rent concessions that arise as a direct consequence of the COVID-19 pandemic and satisfy the following criteria:

- (a) 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;
- (b) Any reduction in lease payments affects only payments originally due on or before 30 June 2022; and
- (c) There is no substantive change to other terms and conditions of the lease.

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

3. 採用香港財務報告準則(續)

(b) 已頒佈但尚未生效的新頒佈／經修訂香港財務報告準則(續)

- ¹ 於2021年4月1日或之後開始之年度期間生效。
- ² 於2022年1月1日或之後開始之年度期間生效。
- ³ 對收購日期為2022年1月1日或以後開始的首個年度期間開始或以後的業務併生效。
- ⁴ 於2023年1月1日或之後開始之年度期間生效。
- ⁵ 該等修訂須按未來適用法應用於一個待定期或之後開始的年度期間發生的資產出售或投入。

香港財務報告準則第16號的修訂，2021年6月30日後之新冠肺炎相關租金減免

自2021年4月1日起，經修訂香港財務報告準則第16號已為承租人就新冠肺炎疫情而直接產生的租金減免上的會計處理提供一個實際可行權宜方法，且達成以下條件：

- (a) 租賃付款之變動導致租賃代價有所修改，而經修改之代價與緊接變動前之租賃代價大致相同，或少於緊接變動前之租賃代價；
- (b) 租賃付款之任何減幅僅影響原到期日為2022年6月30日或之前的付款；及
- (c) 租賃之其他條款及條件並無實質變動。

符合上述標準之租金減免可按照實際可行權宜方法入賬，即承租人無需評估租金減免是否符合租賃修訂之定義。承租人應用香港財務報告準則第16號之其他規定對減免進行會計處理。

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3. ADOPTION OF HKFRSs (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued)

Annual Improvements to HKFRSs 2018–2020

The annual improvements amend a number of standards, including:

- HKFRS 1, First-time Adoption of Hong Kong Financial Reporting Standards, which permits a subsidiary that applies paragraph D16(a) of HKFRS 1 to measure cumulative translation differences using the amounts reported by its parent, based on the parent's date of transition to HKFRSs.
- HKFRS 9, Financial Instruments, which clarifies the fees included in the '10 per cent' test in paragraph B3.3.6 of HKFRS 9 in assessing whether to derecognise a financial liability, explaining that only fees paid or received between the entity and the lender, including fees paid or received by either the entity or the lender on other's behalf are included.
- HKFRS 16, Leases, which amends Illustrative Example 13 to remove the illustration of reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives are illustrated in that example.
- HKAS 41, Agriculture, which removes the requirement to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique.

3. 採用香港財務報告準則(續)

(b) 已頒佈但尚未生效的新頒佈／經修訂香港財務報告準則(續)

2018年至2020年的香港財務報告準則年度改進

年度改進修訂了多項準則，包括：

- 香港財務報告準則第1號「首次採用香港財務報告準則」，其允許應用香港財務報告準則第1號第D16(a)段的附屬公司根據母公司過渡至香港財務報告準則的日期，運用母公司所呈報金額計量累計換算差額。
- 香港財務報告準則第9號「金融工具」，其澄清在評估是否終止確認一項金融負債時，香港財務報告準則第9號第B3.3.6段中「10%」測試所包含的費用，闡明只包括實體與放款人之間的已付或已收費用，包括實體或放款人代表其他方所支付或收取的費用。
- 香港財務報告準則第16號「租賃」，其修訂示例13，刪除有關出租人進行租賃改良的補償的說明，以解決示例中對租賃激勵措施的說明可能產生有關處理租賃激勵措施的任何潛在混淆。
- 香港會計準則第41號「農業」，其刪除有關在採用現值方法計量生物資產公平值時不包括稅項現金流量的要求。

For the year ended 31 December 2021 截至2021年12月31日止年度

3. ADOPTION OF HKFRSs (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued)

Amendments to HKAS 16, Proceeds before Intended Use

The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, the proceeds from selling such items, and the cost of producing those items, is recognised in profit or loss.

Amendments to HKAS 37, Onerous Contracts – Cost of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (e.g. direct labour and materials) or an allocation of other costs that relate directly to fulfilling contracts (e.g. the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

Amendments to HKFRS 3, Reference to the Conceptual Framework

The amendments update HKFRS 3 so that it refers to the revised Conceptual Framework for Financial Reporting 2018 instead of the version issued in 2010. The amendments add to HKFRS 3 a requirement that, for obligations within the scope of HKAS 37, an acquirer applies HKAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of HK(IFRIC)-Int 21 Levies, the acquirer applies HK(IFRIC)-Int 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. The amendments also add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

3. 採用香港財務報告準則(續)

(b) 已頒佈但尚未生效的新頒佈／經修訂香港財務報告準則(續)

香港會計準則第16號的修訂 — 預定用途前的所得款項

該等修訂不允許自物業、廠房及設備的成本扣減出售使資產達到可按管理層擬定方式運作所需地點及狀態時產生項目的所得款項。相反，出售該等項目的所得款項及生產該等項目的成本在損益中確認。

香港會計準則第37號的修訂 — 虧損性合約 — 履行合約的成本

該等修訂明確「履行合約的成本」包括「與合約直接相關的成本」。與合約直接相關的成本可為履行該合約的增量成本(例如直接人工及材料成本)或與履行合約直接相關的其他成本的分攤(例如為履行合約所使用的物業、廠房及設備項目的折舊費用的分配)。

香港財務報告準則第3號的修訂 — 概念框架的引用

該等修訂更新香港財務報告準則第3號，使其提及經修訂的2018年財務報告概念框架而非2010年發佈的版本。該等修訂對香港財務報告準則第3號新增一項要求，規定對於屬於香港會計準則第37號範圍內的責任，收購方應應用香港會計準則第37號以釐定在收購日期是否存在由於過去事件產生的現時責任。對於屬於香港(國際財務報告解釋委員會)一解釋公告第21號「徵款」範圍內的徵稅，收購方應應用香港(國際財務報告解釋委員會)一解釋公告第21號以釐定收購日期之前是否已發生導致產生支付徵款責任的責任事件。該等修訂亦增加一項明確規定，要求收購方不得確認在業務合併中取得的或然資產。

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3. ADOPTION OF HKFRSs (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued)

Amendments to HKAS 1, Classification of Liabilities as Current or Non-current and HK Interpretation 5 (2020), Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability and explain that rights are in existence if covenants are complied with at the end of the reporting period. The amendments also introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

HK Int 5 (2020) was revised as a consequence of the Amendments to HKAS 1 issued in August 2020. The revision to HK Int 5 (2020) updates the wordings in the interpretation to align with the Amendments to HKAS 1 with no change in conclusion and do not change the existing requirements.

Amendments to HKAS 1 and HKFRS Practice Statement 2, Disclosure of Accounting Policies

The amendments to HKAS 1 require companies to disclose their material accounting policy information rather than their significant accounting policies. The amendments to HKFRS Practice Statement 2 provide guidance on how to apply the concept of materiality to accounting policy disclosures.

Amendments to HKAS 8, Definition of Accounting Estimates

The amendments clarifies how companies should distinguish changes in accounting policies from changes in accounting estimates. The distinction is important, because changes in accounting estimates are applied prospectively to future transactions and other future events, but changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period.

3. 採用香港財務報告準則(續)

(b) 已頒佈但尚未生效的新頒佈／經修訂香港財務報告準則(續)

香港會計準則第1號的修訂－負債的流動與非流動劃分及香港解釋公告第5號(2020年)，財務報表列報－借款人對包含可隨時要求償還條款的定期貸款的分類

該等修訂澄清負債的流動和非流動分類應基於報告期末存在的權利，闡明分類不受實體是否將行使其推遲清償負債的權利的預期所影響，以及說明倘於報告期末契約得到遵循，則存在權利。該等修訂亦引入了「清償」的定義，明確清償是指向交易對手轉移現金、權益工具、其他資產或服務。

香港解釋公告第5號(2020年)由於2020年8月發佈的香港會計準則第1號的修訂而被修訂。香港解釋公告第5號(2020年)的修訂更新解釋公告的字眼，使之與香港會計準則第1號的修訂一致，結論並無改變，亦無更改現行要求。

香港會計準則第1號及香港財務報告準則實務報告第2號的修訂－會計政策披露

香港會計準則第1號的修訂要求公司披露其重大會計政策資料而非其重要的會計政策。香港財務報告準則實務報告第2號的修訂提供有關如何將重大性的概念應用於會計政策披露的指引。

香港會計準則第8號的修訂－會計估計的定義

該修訂明確了企業應如何區分會計政策變更與會計估計變更。此種區別很重要，因為會計估計變更適用於未來交易及其他未來事件，但會計政策變更通常追溯應用於過去交易和其他過去事件及本期間。

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3. ADOPTION OF HKFRSs (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued)

Amendments to HKAS 12, Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendments require companies to recognise deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. They will typically apply to transactions such as leases of lessees and decommissioning obligations and will require the recognition of additional deferred tax assets and liabilities.

The amendment should be applied to transactions that occurs on or after the beginning of the earliest comparative period presented. In addition, entities should recognise deferred tax assets (to the extent that it is probable that they can be utilised) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- right-of-use assets and lease liabilities; and
- decommissioning, restoration and similar liabilities, and the corresponding amounts recognised as part of the cost of the related assets.

The cumulative effect of recognising these adjustments is recognised in retained earnings, or another component of equity, as appropriate.

3. 採用香港財務報告準則(續)

(b) 已頒佈但尚未生效的新頒佈／經修訂香港財務報告準則(續)

香港會計準則第12號的修訂，與單一交易產生之資產及負債相關之遞延稅項

此修訂明確了企業在交易日對產生相同金額的應納稅暫時性差異和可抵扣暫時性差異的交易進行初始確認時，應當確認相應的遞延稅項。其通常適用於承租人的租賃及停用責任等交易，並將要求確認額外遞延稅項資產及負債。

此修訂適用於所呈列最早可比較期間開始時或之後已發生的交易。此外，實體須在最早可比較期間開始時對所有與以下交易相關的可扣減及應課稅暫時性差確認遞延稅項資產(在可能可使用的範圍內)及遞延稅項負債：

- 使用權資產及租賃負債；及
- 停用、恢復及相似負債以及確認為相關資產的成本一部分的相應金額。

確認該等調整的累計影響於保留盈利或權益的其他部分(如適用)中確認。

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3. ADOPTION OF HKFRSs (Continued)

(b) New/revised HKFRSs that have been issued but are not yet effective (Continued)

Amendments to HKAS 12, Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Continued)

HKAS 12 did not previously address how to account for the tax effects of on-balance sheet leases and similar transactions and various approaches were considered acceptable. Some entities may have already accounted for such transactions consistent with the new requirements. These entities will not be affected by the amendments.

Amendments to HKFRS 10 and HKAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments clarify with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. When the transaction with an associate or joint venture that is accounted for using the equity method, any gains or losses resulting from the loss of control of a subsidiary that does not contain a business are recognised in the profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture. Similarly, any gains or losses resulting from the remeasurement of retained interest in any former subsidiary (that has become an associate or a joint venture) to fair value are recognised in the profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.

The Group is in the process of making an assessment of what the impact of these as amendments and new standards is expected to be in the period of initial application. So far it has concluded that the application of them is unlikely to have a significant impact on the Group's future consolidated financial statements.

3. 採用香港財務報告準則(續)

(b) 已頒佈但尚未生效的新頒佈／經修訂香港財務報告準則(續)

香港會計準則第12號的修訂，與單一交易產生之資產及負債相關之遞延稅項(續)

香港會計準則第12號先前並未說明如何對資產負債表內租賃及類似交易的稅務影響進行會計處理，而各種方法均被認為可以接受。一些實體可能已經按照新要求對此類交易進行會計處理。這些實體將不受修訂所影響。

香港財務報告準則第10號及香港會計準則第28號的修訂－投資者與其聯營公司或合營企業之間的資產出售或投入

該等修訂澄清投資者與其聯營公司或合營企業之間出售或投入資產的情況。當與聯營公司或合營企業之間的交易乃採用權益法入賬時，由於喪失對不包含業務的附屬公司的控制權而產生的任何收益或虧損在損益中確認，惟僅以非關聯投資者於該聯營公司或合營企業的權益為限。同樣地，由於將任何前附屬公司(已成為聯營公司或合營企業者)的保留權益重新計量至公平值而產生的任何收益或虧損在損益中確認，惟僅以非關聯投資者於新聯營公司或合營企業的權益為限。

本集團正在評估此等修訂及新訂準則於首次採用期間帶來的預期影響。到目前為止的結論為，採用該等修訂及準則不大可能對本集團日後的綜合財務報表產生重大影響。

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4. SIGNIFICANT ACCOUNTING POLICIES 4. 主要會計政策

(a) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and the entities (including structured entities) now comprising the Group. Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the dates of acquisition or up to the dates of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

The Group accounts for business combinations using the acquisition method when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive processes and whether the acquired set has the ability to produce outputs.

(a) 綜合基準

綜合財務報表包括本公司及本集團現時旗下實體(包括結構實體)的財務報表。集團公司間的交易及結餘連同未變現溢利於編製綜合財務報表時全數對銷。未變現虧損亦予以核銷，除非交易有證據證明所轉移資產出現減值，在該情況下虧損於損益確認。

年內收購或出售附屬公司的業績計入自收購日期起或至出售日期(倘適用)的綜合全面收益表。倘需要，應對附屬公司的財務報表進行調整，使彼等的會計政策與本集團其他成員公司所採用者一致。

當被收購的一組活動及資產符合一項業務的定義及控制權移交本集團時，本集團採用收購法入賬處理業務合併。在釐定某一組活動及資產是否屬於一項業務時，本集團評估該組被收購資產及活動是否至少包括一項投入及實質性過程，以及該被收購組合是否有能力創造產出。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Basis of consolidation (Continued)

The cost of an acquisition is measured at the aggregate of the acquisition-date fair value of assets transferred, liabilities incurred and equity interests issued by the Group, as the acquirer. The identifiable assets acquired and liabilities assumed are principally measured at acquisition-date fair value. The Group's previously held equity interest in the acquiree is re-measured at acquisition-date fair value and the resulting gains or losses are recognised in profit or loss. The Group may elect, on a transaction-by-transaction basis, to measure the non-controlling interests that represent present ownership interests in the subsidiary either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other non-controlling interests are measured at fair value unless another measurement basis is required by HKFRSs. Acquisition-related costs incurred are expensed unless they are incurred in issuing equity instruments in which case the costs are deducted from equity.

Any contingent consideration to be transferred by the acquirer is recognised at acquisition-date fair value. Subsequent adjustments to consideration are recognised against goodwill only to the extent that they arise from new information obtained within the measurement period (a maximum of 12 months from the acquisition date) about the fair value at the acquisition date. All other subsequent adjustments to contingent consideration classified as an asset or a liability are recognised in profit or loss.

Subsequent to acquisition, the carrying amount of non-controlling interests that represent present ownership interests in the subsidiary is the amount of those interests at initial recognition plus such non-controlling interest's share of subsequent changes in equity. Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to owners of the Company. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income is attributed to such non-controlling interests even if this results in those non-controlling interests having a deficit balance.

4. 主要會計政策(續)

(a) 綜合基準(續)

收購成本按獲轉讓資產、已產生負債及本集團(作為收購方)所發行的股權於收購日期的公平值總和計量。可識別的所收購資產及所承擔負債主要按收購日期的公平值計量。本集團先前於被收購方持有的股權按收購日期的公平值重新計量，而由此產生的收益或虧損在損益中確認。本集團可選擇基於個別交易，按公平值或按應佔被收購方可識別淨資產的比例計量代表現時於該附屬公司擁有權權益的非控股權益。除非香港財務報告準則規定另一計量基準，否則所有其他非控股權益按公平值計量。收購相關的已產生成本予以支銷，惟在發行股本工具時產生的成本則自權益中扣除。

收購方將轉讓的任何或然代價按收購日期的公平值確認。其後對代價作出的調整相對商譽而確認，惟僅以該等調整乃由於計量期間(由收購日期起計最長12個月)內獲取有關收購日期公平值的新資料而產生為限。對分類為資產或負債的或然代價作出的所有其他其後調整在損益中確認。

收購後，代表現時於該附屬公司擁有權權益的非控股權益的賬面值，為該等權益於初始確認時的金額，另加該等非控股權益應佔權益的其後變動。非控股權益在綜合財務狀況表中的權益項下，與本公司擁有人應佔權益分開呈列。損益及其他全面收益的各部分歸屬於本公司擁有人及非控股權益。全面收益總額歸屬於該等非控股權益，即時會導致該等非控股權益出現虧絀結餘亦然。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued) 4. 主要會計政策(續)

(a) Basis of consolidation (Continued)

Changes in the Group's interests in a subsidiary that do not result in a loss of control of the subsidiary are accounted for as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, the gain or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. Amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for on the same basis as would be required if the relevant assets or liabilities were disposed of.

(b) Subsidiaries

A subsidiary is an investee over which the Company is able to exercise control. The Company controls an investee if all three of the following elements are present: (1) power over the investee, (2) exposure, or rights, to variable returns from the investee, and (3) the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

In the Company's statement of financial position (note 35), investments in subsidiaries are stated at cost less impairment loss, if any. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

(a) 綜合基準(續)

本集團於附屬公司的權益變動如並無導致喪失該附屬公司的控制權，則按權益交易入賬。本集團的權益及非控股權益的賬面值予以調整，以反映彼等相對於附屬公司權益的變動。非控股權益的調整金額與已付或已收代價的公平值之間的任何差額直接於權益中確認，並歸屬於本公司擁有人。

當本集團喪失附屬公司的控制權時，出售收益或虧損計算按以下兩者的差額計算：(i)已收代價的公平值及任何保留權益的公平值的總和；及(ii)該附屬公司的資產(包括商譽)及負債及任何非控股權益之前的賬面值。先前於其他全面收益中確認並與該附屬公司有關的金額按倘有關資產或負債已出售時所要求的相同基準入賬。

(b) 附屬公司

附屬公司為本公司能行使控制權的受投資方。控制權乃於本公司具有：(1)對受投資方的權力，(2)承擔或有權獲取受投資方所帶來的可變回報，及(3)能夠使用其權力影響其回報而實現。倘有任何事件及情況表明控制權之任何該等因素發生變動，控制權予以重新評估。

於本公司的財務狀況表(附註35)內，附屬公司的投資按成本減去減值虧損(如有)列賬。本公司按已收及應收股息作基準，將附屬公司的業績入賬。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Associate

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor a joint arrangement. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Associates are accounted for using the equity method whereby they are initially recognised at cost and thereafter, their carrying amount are adjusted for the Group's share of the post-acquisition change in the associates' net assets except that losses in excess of the Group's interest in the associate are not recognised unless there is an obligation to make good those losses.

Profits and losses arising on transactions between the Group and its associates are recognised only to the extent of unrelated investors' interests in the associate. The investor's share in the associate's profits and losses resulting from these transactions is eliminated against the carrying value of the associate. Where unrealised losses provide evidence of impairment of the asset transferred they are recognised immediately in profit or loss.

Any premium paid for an associate above the fair value of the Group's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalised and included in the carrying amount of the associate. Where there is objective evidence that the investment in an associate has been impaired, the carrying amount of the investment is tested for impairment in the same way as other non-financial assets.

4. 主要會計政策(續)

(c) 聯營公司

聯營公司為一間本集團擁有重大影響力而並非為附屬公司或合營安排權益之實體。重大影響力乃有權參與被投資公司之財務及經營政策決定而非控制或共同控制該等政策。

聯營公司乃採用權益法入賬，據此聯營公司按成本初步確認，此後其賬面值於聯營公司之資產淨值內調整以反映本集團應佔收購後變動，惟超過本集團於聯營公司之權益之虧損不會確認，除非有推定責任彌補該等虧損。

本集團與其聯營公司之間的交易產生的損益僅於不相關投資人於聯營公司擁有權益時方才確認。該等交易產生的投資人分佔聯營公司溢利及虧損與聯營公司的賬面值對銷。倘未變現虧損證明資產轉移的減值，則即時於損益確認。

聯營公司已付任何溢價高於已收購本集團應佔可識別資產、負債及或然負債的公平值撥充資本，計入聯營公司的賬面值。倘客觀證據證明聯營公司投資有減值，則投資的賬面值按與其他非金融資產相同的方式檢測減值。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued) 4. 主要會計政策(續)

(d) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of property, plant and equipment includes its purchase price and the costs 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 the replaced part is derecognised. All other repairs and maintenance are recognised as an expense in profit or loss during the financial period in which they are incurred.

Property, plant and equipment are depreciated so as to write off their cost or valuation net of expected residual value over their estimated useful lives on a straight-line basis. The depreciation rates, residual value and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period. The depreciation rates are as follows:

Office equipment	3–5 years
Computer equipment	3–5 years
Motor vehicles	5 years

An asset is written down immediately to its recoverable amount if its carrying amount is higher than the asset's estimated recoverable amount.

The gain or loss on disposal of an item of property, plant and equipment is the difference between the net sale proceeds and its carrying amount, and is recognised in profit or loss on disposal.

(d) 物業、廠房及設備

物業、廠房及設備按成本減累計折舊及累計減值虧損列賬。物業、廠房及設備的成本包括其購買價及收購該等項目的直接應佔成本。

其後的成本僅當與該項目相關的未來經濟利益將有可能流向本集團及該項目的成本能可靠地計量時，計入資產的賬面值內或確認為獨立的資產(如適用)。被重置部分的賬面值須予終止確認。所有其他維修及保養乃於其產生的財政期間的損益內確認為開支。

物業、廠房及設備以直線法於其估計可使用年期內計提折舊，以撇銷其減去預計殘值後的成本或估值。折舊率、殘值及折舊方法於各報告期末被檢討及作適當的調整。折舊率如下：

辦公設備	3–5年
電腦設備	3–5年
汽車	5年

倘資產的賬面值高於其估計可收回金額，則須即時被撇減至其可收回金額。

出售物業、廠房及設備項目的收益或虧損為出售所得款項淨額與其賬面值的差額，並於出售時在損益確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Leasing

All leases (irrespective of they are operating leases or finance leases) are required to be capitalised in the consolidated statement of financial position as right-of-use assets and lease liabilities, but accounting policy choices exist for an entity to choose not to capitalise (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low-value. The Group has elected not to recognise right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term less than 12 months. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

Right-of-use asset

The right-of-use asset are recognised at cost and would comprise: (i) the amount of the initial measurement of the lease liability (see below for the accounting policy to account for lease liability); (ii) any lease payments made at or before the commencement date, less any lease incentives received; (iii) any initial direct costs incurred by the lessee; and (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The Group measures the right-of-use assets applying a cost model. Under the cost model, the Group measures the right-of-use assets at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liability. Right-of-use assets are depreciated so as to write off their cost over their lease term on a straight-line basis. The depreciation rates, lease term and depreciation method are reviewed, and adjusted if appropriate, at the end of each reporting period.

4. 主要會計政策(續)

(e) 租賃

所有租賃(不論屬經營租賃或融資租賃)均須在綜合財務狀況表中資本化為使用權資產及租賃負債,但提供會計政策選擇,讓實體可選擇不把(i)為短期租賃的租賃及/或(ii)相關資產為低價值的租賃資本化。本集團已選擇不就低價值資產租賃及於開始日期租賃期少於12個月的租賃確認使用權資產及租賃負債。與該等租賃有關的租賃付款以直線法於租賃期內支銷。

使用權資產

使用權資產按成本確認並將包括:(i)租賃負債的初始計量金額(有關入賬處理租賃負債的會計政策見下文);(ii)於開始日期或之前支付的任何租賃付款,減去任何已收取的租賃激勵金額;(iii)承租人產生的任何初始直接成本;及(iv)承租人將相關資產拆卸及移除至租賃條款及條件規定的狀況時將產生的估計成本,除非該等成本乃為生產存貨而產生則除外。本集團應用成本模式計量使用權資產。根據成本模式,本集團按成本減任何累計折舊及任何減值虧損計量使用權資產,並就租賃負債的任何重新計量作出調整。使用權資產以直線法於租賃期內計提折舊,以撇銷其成本。折舊率、租賃期及折舊方法於各報告期末被檢討及作適當的調整。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(e) Leasing (Continued)

Lease liability

The lease liability is recognised at the present value of the lease payments that are not paid at the date of commencement of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the Group's incremental borrowing rate.

The following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date of the lease are considered to be lease payments: (i) fixed payments less any lease incentives receivable; (ii) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at commencement date; (iii) amounts expected to be payable by the lessee under residual value guarantees; (iv) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and (v) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Subsequent to the commencement date, the Group measures the lease liability by: (i) increasing the carrying amount to reflect interest on the lease liability; (ii) reducing the carrying amount to reflect the lease payments made; and (iii) remeasuring the carrying amount to reflect any reassessment or lease modifications, e.g., a change in future lease payments arising from change in an index or rate, a change in the lease term, a change in the in substance fixed lease payments or a change in assessment to purchase the underlying asset.

(e) 租賃(續)

租賃負債

租賃負債按並非於租賃開始日期支付的租賃付款的現值確認。倘租賃的內含利率可輕易確定，則租賃付款採用該利率折現。倘該利率不能輕易確定，本集團便採用本集團的增量借款利率。

下列就於租賃期內有權使用相關資產而支付但並非於租賃開始日期支付的款項被視為租賃付款：(i) 固定付款減任何應收租賃激勵金額；(ii) 與指數或利率掛鈎的可變租賃付款(初始採用於開始日期的指數或利率計量)；(iii) 根據剩餘價值擔保預期承租人將予支付的金額；(iv) 承租人可合理確定會行使的購買選擇權的行使價；及(v) 因終止租賃而支付的罰款(倘租賃期反映承租人行使選擇權終止租賃)。

於開始日期後，本集團會計量租賃負債，方法為：(i) 增加賬面值，以反映租賃負債的利息；(ii) 減少賬面值，以反映已支付的租賃付款；及(iii) 重新計量賬面值，以反映任何重估或租賃修訂，例如指數或利率變動導致未來租賃付款變動、租賃期變動、實質固定租賃付款變動或購買相關資產的評估變動。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(f) Intangible assets

(i) Acquired intangible assets

Intangible assets acquired separately are initially recognised at cost. The cost of intangible assets acquired in a business combination is fair value at the date of acquisition. Subsequently, intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses.

The amortisation expense is recognised in profit or loss and included in administrative expenses. Amortisation is provided on a straight-line basis over its useful life as follows:

Computer software	5–10 years
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Cryptocurrency acquired separately are initially recognised at cost and carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated impairment losses. Increases in value arising on revaluation, if any, are recognised in other comprehensive income and accumulated in equity under the heading of revaluation reserve. Decreases in value arising on revaluation are first offset against increases on earlier valuations in respect of the same assets and thereafter recognised in profit or loss. Any subsequent increases are recognised in profit or loss up to the amount previously charged and thereafter to the revaluation reserve. On disposal, gains and losses accumulated in other comprehensive income are not reclassified to profit or loss.

(f) 無形資產

(i) 已收購無形資產

獨立收購的無形資產初步按成本確認。於業務合併中收購的無形資產的成本為收購日期的公平值。其後，具有有限可使用年期的無形資產按成本減累計攤銷及累計減值虧損列賬。

攤銷開支於損益確認，並列入行政開支內。無形資產以直線法按下列的可使用年期計提攤銷撥備：

電腦軟件	5–10年
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分開收購的加密貨幣初始按成本確認並按重估金額(即其於重估日期的公平值減其後任何累計減值虧損)列賬。因重估而引致的價值增加(如有)在其他全面收益中確認，並累計於重估儲備標題下的權益。因重估而引致的價值減少首先與相同資產早前的估值增值對銷，其後在損益中確認。其後任何增值於損益中確認至最多先前扣除的金額，其後自重估儲備扣除。於出售時，於其他全面收益累計的收益及虧損不會重新分類至損益。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(f) Intangible assets (Continued)

(ii) Internally generated intangible assets (research and development costs)

Expenditure on internally developed products is capitalised if it can be demonstrated that:

- it is technically feasible to develop the product for it to be sold;
- adequate resources are available to complete the development;
- there is an intention to complete and sell the product;
- the Group is able to sell the product; and
- sale of the product will generate future economic benefits; and expenditure on the project can be measured reliably.

Capitalised development costs are amortised over the periods the Group expects to benefit from selling the products developed. The amortisation expense is recognised in profit or loss and included in administrative expenses.

Development expenditure not satisfying the above criteria and expenditure on the research phase of internal projects are recognised in profit or loss as incurred.

(iii) Impairment

Intangible assets with finite lives are tested for impairment when there is an indication that an asset may be impaired (see the accounting policies in respect of impairment losses of non-financial assets in note 4(g)).

(f) 無形資產(續)

(ii) 內部產生無形資產(研發成本)

內部開發產品的開支如證實符合下列條件，則可作資本化：

- 開發該產品作銷售用途在技術上可行；
- 具備足夠資源以完成該項開發；
- 有意完成並銷售該產品；
- 本集團能銷售該產品；及
- 銷售產品將產生未來經濟利益；而該項目的開支能可靠地計量。

資本化開發成本於本集團預期銷售所開發產品的獲利期間內攤銷。攤銷開支於損益確認，並計入行政開支內。

不符合以上條件的開發開支及內部項目研究階段的開支，乃於產生時在損益確認。

(iii) 減值

當有跡象顯示資產可能出現減值時，會對具有有限可使用年期的無形資產進行減值測試(見附註4(g)非金融資產減值虧損的會計政策)。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of property, plant and equipment, right-of-use assets, intangible assets, other non-current assets, and investments in subsidiaries and associates to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased.

If the recoverable amount (i.e. the greater of the fair value less costs to sell and value in use) of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately. The value-in-use calculation requires the directors to estimate the future cash flows expected to arise from the assets and the estimated future cash flows are discounted to their present value by using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Value in use is based on the estimated future cash flows expected to be derived from the asset or cash generating unit, being the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

4. 主要會計政策(續)

(g) 非金融資產減值

於各報告期末，本集團檢討物業、廠房及設備、使用權資產、無形資產、其他非流動資產及於附屬公司及聯營公司的投資的賬面值，以釐定是否有任何跡象顯示該等資產出現減值虧損，或先前確認的減值虧損不再存在或可能已減少。

倘估計資產的可收回金額(即減去銷售成本的公平值與使用價值間的較高者)低於其賬面值，則資產的賬面值須減少至其可收回金額。減值虧損即時確認為開支。計算使用價值需要董事估計預計來自有關資產的未來現金流，而估計未來現金流乃使用可反映目前市場對貨幣時間價值及資產特定風險的評估的除稅前折現率折算至其現值，該未來現金流估計為未經調整。

倘減值虧損其後撥回，則資產的賬面值增至其可收回金額的經修改估計值，惟所增加的賬面值不得高於倘過往年度並無就該項資產確認減值虧損時原應釐定的賬面值。撥回的減值虧損即時確認為收入。

使用價值乃根據預期將自資產或現金產生單位(即產生的現金流入基本上獨立於其他資產或資產組別的現金流入的最小可識別資產組合)的估計未來現金流量釐定，按使用可反映金錢時間值的現行市場評估以及對資產或現金產生單位屬特定風險的稅前折現率折現。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(h) Financial instruments

(h) 金融工具

(i) Financial assets

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value plus, for an item not at fair value through profit or loss ("FVTPL"), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

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.

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. Financial assets at amortised cost are subsequently measured using the effective interest rate method. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain on derecognition is recognised in profit or loss.

(i) 金融資產

金融資產(除非其為並無重大融資部分的貿易應收款項)初始按公平值另加(就並非按公平值計入損益(「按公平值計入損益」)的項目而言)收購或發行該資產直接應佔的交易成本計量。並無重大融資部分的貿易應收款項初始按交易價格計量。

所有以常規方式購買或出售的金融資產於交易日(即本集團承諾購買或出售該資產的日期)確認。以常規方式購買或出售指要求於一般根據市場規例或慣例確立的期限內交付資產的金融資產購買或出售。

就具有嵌入式衍生工具的金融資產而言，在釐定其現金流量是否純粹本金及利息付款時，會作整體考慮。

債務工具

債務工具的後續計量乃視乎本集團管理資產的業務模式及資產的現金流量特徵而定。

攤銷成本：為收取合約現金流量而持有且該等現金流量指純粹本金及利息付款的資產按攤銷成本計量。按攤銷成本計算的金融資產其後採用實際利率法計量。利息收入、匯兌收益及虧損及減值在損益中確認。任何因終止確認而產生的收益於損益中確認。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(h) Financial instruments (Continued)

(h) 金融工具(續)

(i) Financial assets (Continued)

FVTPL: Financial assets at FVTPL include financial assets held for trading, financial assets designated upon initial recognition at FVTPL, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at FVTPL, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at FVTOCI, as described above, debt instruments may be designated at FVTPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

(i) 金融資產(續)

按公平值計入損益：按公平值計入損益的金融資產包括持作買賣的金融資產、於初始確認時指定按公平值計入損益的金融資產，或強制要求按公平值計量的金融資產。倘收購金融資產旨在於近期內出售或購回，則歸類為持作買賣。衍生工具(包括單獨的嵌入衍生工具)亦歸類為持作買賣，除非被指定為有效對沖工具。現金流量不僅為本金和利息付款的金融資產歸類為按公平值計入損益並按此計量，而不論其業務模式為何。儘管如上文所述債務工具可分類為以攤銷成本列賬或按公平值計入其他全面收益，倘能夠消除或顯著減少會計錯配，則債務工具或會於初步確認時指定為按公平值計入損益。

Equity instruments

On initial recognition of an equity investment that is not held for trading, the Group could irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis. Equity investments at fair value through other comprehensive income ("FVOCI") are measured at fair value. Dividend income are recognised in profit or loss unless the dividend income clearly represents a recovery of part of the cost of the investments. Other net gains and losses are recognised in other comprehensive income and are not reclassified to profit or loss. All other equity instruments are classified as FVTPL, whereby changes in fair value, dividends and interest income are recognised in profit or loss.

股本工具

於首次確認並非持作買賣的股本投資時，本集團可不可撤回地選擇在其他全面收益中呈列該投資其後的公平值變動。此項選擇乃因應個別投資而作出。按公平值計入其他全面收益(「按公平值計入其他全面收益」)的股本投資按公平值計量。股息收入於損益中確認，除非股息收入明確代表收回部分的投資成本。其他收益及虧損淨額於其他全面收益中確認，但不重新分類至損益。所有其他股本工具分類為按公平值計入損益，據此，公平值變動、股息及利息收入在損益中確認。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued) 4. 主要會計政策(續)

(h) Financial instruments (Continued)

(ii) Impairment loss on financial assets

The Group recognises loss allowances for expected credit loss (“ECL”) on loan and trade receivables, contract assets, financial assets measured at amortised cost. The ECLs are measured on either of the following bases: (1) 12-month ECLs: these are the ECLs that result from possible default events within the 12 months after the reporting date; and (2) lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the assets’ original effective interest rate.

For trade and loan receivables, contract assets and other debt financial assets, the ECLs are based on the 12-month ECLs. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information analysis, based on the Group’s historical experience and informed credit assessment and including forward-looking information.

(h) 金融工具(續)

(ii) 金融資產的減值虧損

本集團就應收貸款及貿易應收款項、合約資產、按攤銷成本計量的金融資產確認預期信貸虧損(「預期信貸虧損」)的虧損撥備。預期信貸虧損按以下任何一項基礎計量：(1)12個月的預期信貸虧損：即報告日期後12個月內可能發生的違約事件而產生的預期信貸虧損；及(2)全期預期信貸虧損：即於金融工具的預計年內因所有可能發生的違約事件而產生的預期信貸虧損。在估計預期信貸虧損時考慮的最長期間為本集團承擔信貸風險的最長合約期限。

預期信貸虧損是信貸虧損的或然率加權估計。信貸虧損按根據合約本集團應付的所有合約現金流量與本集團預期收取的所有現金流量之間的差額。該差額之後按資產原來的實際利率約數折現。

就貿易應收款項及應收貸款、合約資產及其他債務金融資產而言，預期信貸虧損以12個月預期信貸虧損為基礎，但如信貸風險自產生以來大幅增加，則撥備會以全期預期信貸虧損為基礎。

在釐定金融資產的信貸風險有否自首次確認以來大幅增加及當估計預期信貸虧損時，本集團考慮相關且現有而毋須付出不必要成本或努力的合理及有根據資料，包括根據本集團過往的經驗及知情的信貸風險評估及包括前瞻性資料的定量及定性資料分析。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(h) Financial instruments (Continued)

(h) 金融工具(續)

(ii) Impairment loss on financial assets (Continued)

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Group considers a financial asset to be credit-impaired when: (1) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (2) the financial asset is more than 90 days past due.

Interest income on credit-impaired financial assets is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset. For non credit-impaired financial assets interest income is calculated based on the gross carrying amount.

(iii) Financial liabilities

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at FVTPL are initially measured at fair value and financial liabilities at amortised costs are initially measured at fair value, net of directly attributable costs incurred.

Financial liabilities at amortised cost, including trade payables, deposits from customers, other payables and accruals, lease liabilities and amount due to ultimate holding company, are initially recognised at fair value, net of directly attributable transaction costs incurred, and are subsequently measured at amortised cost using the effective interest method. The related interest expense is recognised in profit or loss.

Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

(ii) 金融資產的減值虧損(續)

倘金融資產已逾期30日以上，本集團便會假設該金融資產的信貸風險已大幅增加。

在以下情況，本集團會認為金融資產產生信貸減值：(1) 借款人不大可能在本集團沒有追索權採取變現抵押(如持有)等行動的情況下向本集團全數支付其信貸債務；或(2) 金融資產已逾期90日以上。

信貸減值的金融資產的利息收入按該金融資產的攤銷成本(即賬面總值減虧損撥備)計量。就非信貸減值的金融資產而言，利息收入按賬面總值計算。

(iii) 金融負債

本集團因應金融負債的產生目的而進行金融負債分類。按公平值計入損益的金融負債初步按公平值計量，而按攤銷成本計算的金融負債則初步按公平值扣除已產生的直接應佔成本後計量。

按攤銷成本計算的金融負債(包括貿易應付款項、客戶按金、其他應付款項及應計費用、租賃負債以及應付最終控股公司款項)初始按公平值減所產生的直接應佔交易成本確認，於其後以實際利息法按攤銷成本計量。有關利息開支會於損益內確認。

當負債終止確認及進行攤銷時，收益或虧損於損益中確認。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued) 4. 主要會計政策(續)

(h) Financial instruments (Continued)

(iv) Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

(v) Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

(vi) Derecognition

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKFRS 9.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expired.

(i) Inventories

Inventories are initially recognised at cost, and subsequently at the lower of cost and net realisable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is calculated using the first-in first-out method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and applicable selling expenses.

(h) 金融工具(續)

(iv) 實際利息法

實際利息法為計算金融資產或金融負債的攤銷成本及於有關期間分配利息收入或利息支出的方法。實際利率指可透過金融資產或負債的預期年期或(如適用)在較短期間內準確折現估計未來現金進款或付款的利率。

(v) 股本工具

由本公司發行的股本工具按已收所得款項扣除直接發行成本入賬。

(vi) 終止確認

本集團在與金融資產有關的未來現金流量合約權利屆滿，或金融資產已轉讓，且該轉讓根據香港財務報告準則第9號符合終止確認條件時，終止確認金融資產。

倘於有關合約的指定責任獲解除、註銷或到期時，則會終止確認金融負債。

(i) 存貨

存貨初步按成本確認，其後按成本及可變現淨值的較低者確認。成本包括所有採購成本、轉移成本及將存貨達致其目前地點及狀況所產生的其他成本。成本以先入先出法計算。可變現淨值相當於一般業務過程中的估計售價減去達致完成的估計成本及適當的銷售開支。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(j) Revenue recognition

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Depending on the terms of the contract and the laws that apply to the contract, control of the goods or service may be transferred over time or at a point in time. Control of the goods or service is transferred over time if the Group's performance:

- provides all of the benefits received and consumed simultaneously by the customer;
- creates or enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If control of the goods or services transfers over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the goods or service.

(j) 收入確認

來自客戶合約的收入於貨品或服務的控制權轉移至客戶時，按反映本集團預期因該等貨品或服務交易所應得代價的金額(不包括代表第三方收取的金額)確認。收入不包括增值稅或其他銷售稅項，並已扣除任何貿易折扣。

視乎合約的條款及適用於該合約的法律而定，貨品或服務的控制權可於一段時間或於一個時點轉移。在本集團以下履約行為下，貨品或服務的控制權乃於一段時間轉移：

- 提供由客戶同時收取及耗用的所有利益；
- 隨著本集團的履約行為而創造或提升客戶控制的資產；或
- 並不創造對本集團具有其他用途的資產，以及本集團擁有可就截至當日已完成的履約行為收取付款的可強制執行權利。

倘貨品或服務的控制權於一段時間轉移，則收入於合約期限內按照完成滿足該履約責任的進度而確認。否則，收入於客戶取得貨品或服務的控制權的時點確認。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(j) Revenue recognition (Continued)

When the contract contains a financing component which provides the customer a significant benefit of financing the transfer of goods or services to the customer for more than one year, revenue is measured at the present value of the amounts receivable, discounted using the discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. For contracts where the period between the payment and the transfer of the promised goods or services is one year or less, the transaction price is not adjusted for the effects of a significant financing component, using the practical expedient in HKFRS 15.

- (i) Revenue from online transaction services represents service fees received from mobile subscribers and online game users, net of monies shared with the online game operators pursuant to the terms of the cooperation agreements with online game operators or the costs of mobile top-up credits sourced from PRC telecommunication companies and their distributors. Customers obtain benefit of the online transactions services when the mobile top-up or distribution of online game product services have been completed, and thus the revenue recognised at point in time. There is generally one performance obligation.

(j) 收入確認(續)

當合約包含融資部分，就向客戶移交貨品或服務而向客戶提供超過一年融資的重大利益時，收入按應收款項的現值計量，並使用於訂立生效時反映於本集團與客戶之間另行訂立融資交易內的折現率折現。倘合約包含融資部分，向本集團提供重大融資利益，則根據該合約確認的收入包括根據實際利息法依附於合約負債的利息開支。就付款與移交已承諾貨品或服務之間的期間為一年或以下的合約而言，交易價格採用香港財務報告準則第15號中的實務處理方法，不會就重大融資部分的影響予以調整。

- (i) 網上交易服務所得收入指向手機用戶及網上遊戲用戶收取的服務費，扣除網上遊戲運營商根據合作協議條款與網上遊戲運營商攤分的款項，或向中國電信公司及其分銷商購買的手機話費充值金額的成本。客戶於話費充值或網上遊戲產品分銷服務已經完成時取得網上交易服務的好處，因此收入於該時點確認。普遍來說，只有一項履約責任。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(j) Revenue recognition (Continued)

- (ii) The Group has determined that for contracts with customers under software technology services, being design and development of tailor-made cryptocurrencies trading platform systems, there is generally one performance obligation. The Group has determined that its performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date. Thus, the Group concludes that the revenue shall be recognised over time by using input method. Upon the adoption of HKFRS 15, if there is any satisfied performance obligation but where the Group does not have an unconditional right to consideration, the Group shall recognise a contract asset.
- (iii) Under the provision of financial services provided by the Group, the Group enters a contract with the customer and performs one to three performance obligations. The transaction price receivable from customers is allocated among all identified performance obligations of the Group in proportion to their respective standalone selling price. The Group determined that revenue from provision of account creation service and fund transfer service, are recognised at point in time when the services, are rendered. For the performance obligation related to the account maintenance service and advisory service, revenue is recognised over time as the customers simultaneously obtain benefit from the service.
- (iv) Interest income is accrued on a time basis on the principal outstanding at the applicable interest rate.

(j) 收入確認(續)

- (ii) 本集團已確定，就與軟件技術服務(即訂製加密貨幣交易平台系統設計及開發)項下的客戶所訂立的合約而言，普遍來說有一項履約責任。本集團已確定，其履約行為並不創造對本集團而言具有其他用途的資產，而本集團具有可強制執行的權利收取至今已完成履約行為的付款。因此，本集團認為收入應採用輸入法於一段時間而確認。於採用香港財務報告準則第15號後，如有任何已滿足的履約責任，但本集團沒有收取代價的無條件權利，本集團應確認合約資產。
- (iii) 根據本集團所提供金融服務的條款，本集團與客戶訂立合約，並履行一項至三項履約責任。應收客戶的交易價格於本集團所有已識別履約責任之間按其各自獨立銷售價格的比例進行分配。本集團決定，來自提供開戶服務及資金轉賬服務的收入於提供服務的時點確認。至於與賬戶管理服務及諮詢服務有關的履約責任，收入於隨著客戶同時獲取服務所得利益的一段時間確認。
- (iv) 利息收入按時間基準就未償還本金按適用利率計算。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(j) Revenue recognition (Continued)

Contract assets and liabilities

A contract asset represents the Group's right to consideration in exchange for services that the Group has transferred to a customer that is not yet unconditional. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

Contract asset is recognised when the Group completes the software development work under software technology services contracts but not billed at the reporting date. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it is invoiced to the customer. If the considerations (including advances received from customers) exceeds the revenue recognised to date under the output method, then the Group recognises a contract liability for the difference.

(j) 收入確認(續)

合約資產及負債

合約資產指本集團因本集團已向客戶轉移服務的交易而收取代價的權利，而該權利尚未成為無條件；相反，應收款項指本集團收取代價的無條件權利，即代價到期支付前僅需時間推移。

合約負債指本集團因本集團已從客戶收取代價(或代價當中已到期的金額)而負有向客戶轉移服務的責任。

合約資產於本集團根據軟件技術服務合約完成軟件開發工程但於報告日期尚未開具賬單時確認。任何於先前已確認為合約資產的金額於開具發票予客戶之時重新分類至貿易應收款項。倘代價(包括從客戶收取的墊款)超過根據輸出法確認至該日的收入，則本集團就差額確認合約負債。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Income taxes

Income taxes for the year comprise current tax and deferred tax.

Current tax is based on the profit or loss from ordinary activities adjusted for items that are non-assessable or disallowable for income tax purposes and is calculated using tax rates that have been enacted or substantively enacted at the end of reporting period.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for tax purposes. Except for recognised assets and liabilities that affect neither accounting nor taxable profits, deferred tax liabilities are recognised for all temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is measured at the tax rates expected to apply in the period when the liability is settled or the asset is realised based on tax rates that have been enacted or substantively enacted at the end of reporting period.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Income taxes are recognised in profit or loss except when they relate to items recognised to other comprehensive income in which case the taxes are also recognised in other comprehensive income.

4. 主要會計政策(續)

(k) 所得稅

年內所得稅包括即期稅項及遞延稅項。

即期稅項以日常業務的溢利或虧損為基礎，並就所得稅而言毋須課稅或不可扣稅的項目作調整，以及採用於報告期末已制定或實質制定的稅率計算。

遞延稅項就財務匯報而言的資產及負債的賬面值與就稅項而言採用的相關金額之間的暫時性差額確認。除不影響會計及應課稅溢利的已確認資產及負債外，所有暫時性差額須確認遞延稅項負債。倘應課稅溢利將可能用以抵銷可扣減暫時性差額，則確認遞延稅項資產。遞延稅項根據報告期末已制定或實質制定的稅率，按預期清償負債或變現資產的期間內適用的稅率計量。

遞延稅項負債乃就於附屬公司的投資所產生的應課稅暫時性差額確認，惟倘本集團能控制暫時性差額的撥回及暫時性差額將不可能於可見將來撥回除外。

所得稅於損益確認，惟倘其與已於其他全面收益確認的項目相關除外；在此情況下，稅項亦於其他全面收益確認。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(I) Foreign currency

Transactions entered into by the group entities in currencies other than the currency of the primary economic environment in which they operate (the “functional currency”) are recorded at the rates ruling when the transactions occur. Foreign currency monetary assets and liabilities are translated at the rates ruling at the end of reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are recognised in profit or loss in the period in which they arise. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised in other comprehensive income, in which case, the exchange differences are also recognised in other comprehensive income.

On consolidation, income and expense items of foreign operations are translated into the presentation currency of the Group (i.e. RMB) at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the rates approximating to those ruling when the transactions took place are used. All assets and liabilities of foreign operations are translated at the rate ruling at the end of reporting period. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity as foreign exchange reserve (attributed to minority interests as appropriate). Exchange differences recognised in profit or loss of group entities’ separate financial statements on the translation of long-term monetary items forming part of the Group’s net investment in the foreign operation concerned are reclassified to other comprehensive income and accumulated in equity as foreign exchange reserve.

On disposal of a foreign operation, the cumulative exchange differences recognised in the foreign exchange reserve relating to that operation up to the date of disposal are reclassified to profit or loss as part of the profit or loss on disposal.

(I) 外幣

集團實體以其經營所在主要經營環境的貨幣(「功能貨幣」)以外的貨幣進行的交易，乃按交易進行時的匯率入賬。外幣貨幣資產及負債按報告期末當時的匯率換算。以外幣計值按公平值列賬的非貨幣項目按釐定公平值當日匯率重新換算。以外幣按歷史成本計算的非貨幣項目不作重新換算。

結算與換算貨幣項目產生的匯兌差額於其產生期間於損益確認。重新換算按公平值列賬的非貨幣項目產生的匯兌差額計入期內損益，惟重新換算有關收益及虧損於其他全面收益內確認的非貨幣項目產生的差額除外，在此情況下，匯兌差額亦於其他全面收益內確認。

於綜合賬目時，國際業務的收入及開支項目按年內的平均匯率換算為本集團的呈列貨幣(即人民幣)，惟倘期內匯率大幅波動，則採用與發生交易時適用匯率相若的匯率。國際業務的所有資產及負債均按於報告期末適用的匯率換算。所產生的匯兌差額(如有)在其他全面收益中確認，並累計於權益中作為外匯儲備(適當地歸屬少數股東權益)。換算組成本集團有關國際業務淨投資一部分的長期貨幣項目時在集團實體獨立財務報表的損益中確認的匯兌差額重新分類至其他全面收益，並作為外匯儲備累計於權益中。

於出售國際業務時，直至出售日期為止外匯儲備中已確認與該業務有關的累積匯兌差額重新分類至損益，作為出售損益一部分。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(m) Employee benefits

(m) 僱員福利

(i) Pension schemes

The employees of the Group's subsidiaries which operate in the PRC are required to participate in central pension schemes operated by the local government. The subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension schemes. The contributions are charged to the profit or loss as they become payable in accordance with the rules of the central pension schemes.

During the financial year ended 31 December 2021, no contribution was forfeited under the pension schemes which may be used by the Group to reduce the contribution payable in the future years. Accordingly, no forfeited contribution was utilized during the year, and as at 31 December 2021, there was no forfeited contribution available to reduce the Group's future level of contributions to the pension schemes. The Group did not participate in a pension scheme under the rules and regulations of the Mandatory Provident Fund Scheme Ordinance in Hong Kong, which is a defined contribution retirement scheme, for the financial year ended 31 December 2021.

(i) 退休金計劃

本集團於中國經營的附屬公司的僱員須參與地方政府所運作的中央退休金計劃。附屬公司須向中央退休金計劃作出薪俸成本某百分比的供款。供款乃於其根據中央退休金計劃的規定到期支付時自損益扣除。

於截至2021年12月31日止財政年度，概無任何退休金計劃下的供款被沒收，而本集團可利用該供款減少未來年度的應付供款。因此，年內概無使用被沒收的供款，而於2021年12月31日，概無被沒收的供款可用於減少本集團未來對退休金計劃的供款水平。截至2021年12月31日止財政年度，本集團並無參與香港《強制性公積金計劃條例》規則及條例所規定的退休金計劃，該計劃為定額供款退休計劃。

(ii) Other benefits

The Group contributes on a monthly basis to defined contribution housing, medical and other benefit plans organised by the PRC government. The PRC government undertakes to assume the benefit obligations of all existing and retired employees under these plans. Contributions to these plans by the Group are expensed as incurred. The Group has no further obligations for benefits for their qualified employees under these plans.

(ii) 其他福利

本集團每月向中國政府所籌辦的界定供款住房、醫療及其他福利計劃作出供款。中國政府負責承擔此等計劃下所有現時及退休僱員的福利責任。本集團對此等計劃作出的供款於產生時核銷。本集團並無就此等計劃下的合資格僱員的福利承擔其他責任。

(n) Provisions and contingent liabilities

(n) 撥備及或有負債

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which will probably result in an outflow of economic benefits that can be reasonably estimated.

倘本集團因過去事件須承擔法定或推定責任，而履行有關責任很可能引致可合理估計經濟利益的流出，則會就未確定時間或金額的負債確認撥備。

For the year ended 31 December 2021 截至2021年12月31日止年度

4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(n) Provisions and contingent liabilities (Continued)

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

(o) Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

(p) Related parties

(a) A person or a close member of that person's family is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of key management personnel of the Group or the Company's parent.

(b) An entity is related to the Group if any of the following conditions apply:

- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);

(n) 撥備及或有負債(續)

當不可能需要產生經濟利益流出時，或金額無法可靠估計，則該債務須披露為或有負債，除非產生經濟利益流出的可能性極低，則當別論。純粹憑一宗或多宗未來事件是否發生而確定存在的潛在債務，除非產生經濟利益流出的可能性極低，否則亦同時披露為或有負債。

(o) 借款成本

所有借款成本均在彼等產生期間於損益內確認。

(p) 關連方

(a) 倘屬以下人士，則該人士或該人士的近親家庭成員與本集團有關聯：

- (i) 控制或共同控制本集團；
- (ii) 對本集團有重大影響力；或
- (iii) 為本集團或本公司母公司的主要管理層成員。

(b) 倘符合下列任何條件，即實體與本集團有關連：

- (i) 該實體與本集團屬同一集團的成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關連)；
- (ii) 一間實體為另一實體的聯營公司或合營企業(或另一實體為成員公司的集團成員公司的聯營公司或合營企業)；

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. 主要會計政策(續)

(p) Related parties (Continued)

(p) 關連方(續)

(b) (continued)

(b) (續)

- (iii) Both entities are joint ventures of the same third party;
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group;
- (vi) The entity is controlled or jointly controlled by a person identified in (a); or
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
- (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 Company's parent.

- (iii) 兩間實體均為同一第三方的合營企業；
- (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司；
- (v) 實體為本集團或與本集團有關連的實體就僱員利益而設的離職後福利計劃；
- (vi) 實體受(a)所識別人士控制或受共同控制；或
- (vii) 於(a)(i)所識別人士對實體有重大影響力或屬該實體(或該實體的母公司)主要管理層成員。
- (viii) 向本集團或本公司之母公司提供主要管理人員服務之實體或其所屬集團之任何成員公司。

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

一名人士的近親家庭成員指預期在與實體的交易中可影響該人士或受該人士影響的家庭成員，包括：

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

- (i) 該人士之子女及配偶或家庭伴侶；
- (ii) 該人士配偶或家庭伴侶的子女；及
- (iii) 該人士之受養人或該人士的配偶或家庭伴侶。

For the year ended 31 December 2021 截至2021年12月31日止年度

5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

In the application of the Group's accounting policies, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results differ from these estimates.

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

(a) Impairment of financial assets

The Group's management assesses the credit risk of financial assets on a regular basis to determine if any provision for impairment is necessary. In determining ECLs, management is required to exercise judgement in defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions. The information about the ECLs and the Group's trade and loan receivables, contract assets and other financial assets are disclosed in notes 22, 23, 24, 25 and 39 to the consolidated financial statements.

(b) Useful lives of intangible assets and property, plant and equipment

The Group's management determines the estimated useful lives for the intangible assets and the property, plant and equipment of the Group. The estimate is based on the historical experience of the actual useful lives of the relevant assets of similar nature and functions. The estimated useful lives could be different as a result of technical innovations which would affect the related amortisation and depreciation charges included in the consolidated statement of comprehensive income.

5. 主要會計判斷及估計

採用本集團的會計政策時，董事須對資產及負債的賬面值作出判斷、估計及假設，其未能從其他渠道可靠獲得。該等估計及相關假設乃基於過往經驗及其他被視為相關的因素而作出。實際結果或會有別於該等估計。

該等估計及相關假設須持續檢討。倘會計估計的修訂僅影響作出修訂的期間，則有關修訂會在該期間確認，而倘修訂對現時及未來期間均有影響，則須在作出修訂的期間及未來期間確認。

(a) 金融資產減值

本集團管理層定期評核金融資產的信貸風險，以決定是否需要任何減值撥備。釐定預期信貸虧損時，管理層需要行使判斷以界定何謂信貸風險大幅增加，以及作出假設和估計，以計及過往事件、現況及經濟狀況預測的相關資料。有關預期信貸虧損及本集團的貿易應收款項及應收貸款、合約資產及其他金融資產的資料在綜合財務報表的附註22、23、24、25及39中披露。

(b) 無形資產及物業、廠房及設備的可使用年期

本集團的管理層負責釐定本集團無形資產及物業、廠房及設備的估計可使用年期。有關估計乃基於過往經驗及類似性質及功能的有關資產的實際可使用年期作出。由於技術革新會影響到列入綜合全面收益表內的相關攤銷及折舊支出，故估計可使用年期可能改變。

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5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

(c) Estimate of income and deferred tax provisions

The Group is subject to taxation in various jurisdictions. Significant judgment is required in determining the amount of provision for taxation and the timing of payment of the related taxation. Where the final tax outcome is different from the amounts that were initially recorded, such differences would impact the income and deferred tax provisions in the period in which such determination was made.

(d) Revenue recognition in respect of online transaction services

The Group assesses its business relationships with users of the online transaction services and suppliers of online transaction services and determines that the Group is providing online transaction services in the majority of transactions by facilitating transactions between online game operators and online game users, and providing online transaction services to mobile subscribers and online game users, and accordingly reports revenue derived from such services on a net basis.

In determining whether the revenue from online transaction services shall be recorded on net basis or gross basis, the Group has made reference to indicators and requirements stated in HKFRS 15 "Revenue from Contracts with Customers". Determining whether the Group is acting as a principal or an agent requires judgment and consideration of all relevant facts and circumstances, and the Group considers itself has an agency relationship with online game operators under HKFRS 15 by assessing the following features that are arising from its operations:

- It is the primary responsibility of the PRC telecommunication companies and the online game operators, and not the Group, for processing the mobile top-up associated with the mobile top-up credits provided to the mobile subscribers and the delivery of online game products to the online game users, respectively.

5. 主要會計判斷及估計(續)

(c) 所得稅及遞延稅項撥備的估計

本集團須繳納多個司法權區的稅項。釐定稅項撥備數額及支付相關稅項的時間時，須作出重大判斷。倘最終稅項結果有別於初始入賬的金額，則該等差額會影響作出相關釐定期間的所得稅及遞延稅項撥備。

(d) 網上交易服務收入確認

本集團評估與網上交易服務用戶及網上交易服務供應商間的業務關係，並釐定本集團透過促進網上遊戲運營商與網上遊戲用戶間的交易以及向手機用戶及網上遊戲用戶提供網上交易服務來提供大部分交易中的網上交易服務，故按淨額基準呈報來自該等服務的收入。

於釐定網上交易服務收入應否按淨額基準或總額基準入賬時，本集團已參考香港財務報告準則第15號「客戶合約收入」所述的指標及規定。釐定本集團是否以委託人或代理人身份行事時，需要對所有有關事實及情況作出判斷及考慮，透過評估以下因其營運產生的特點，本集團認為自己根據香港財務報告準則第15號與網上遊戲運營商具有代理關係：

- 處理與手機用戶獲提供的手機話費充值金額相關的手機話費充值以及為網上遊戲用戶提供網上遊戲產品，乃中國電信公司及網上遊戲運營商(而非本集團)的首要責任。

For the year ended 31 December 2021 截至2021年12月31日止年度

5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

(d) Revenue recognition in respect of online transaction services (Continued)

- The Group has minimal inventory risk for the transactions with mobile top-up credits sourced from the online game users as those mobile top-up credits are used to top up the mobile subscriber's requests instantaneously. Although the Group sources some mobile top-up credits from the PRC telecommunication companies and their distributors as buffer stocks in case there is a shortage of mobile top-up credits from online game users, these stocks are used solely to facilitate the transactions.
- The service fees are usually predetermined pursuant to the terms of the cooperation agreements with online game operators.

After assessing the above features, the Group considers itself has an agency relationship with online game operators.

5. 主要會計判斷及估計(續)

(d) 網上交易服務收入確認 (續)

- 由於該等手機話費充值金額乃按手機用戶要求用作即時充值，故本集團就從網上遊戲用戶獲取的手機話費充值金額的交易而承擔的存貨風險不大。儘管本集團從中國電信公司及其分銷商獲取部分手機話費充值金額作為網上遊戲用戶提供的手機話費充值金額不足時的緩衝存貨，該等存貨僅用於促進交易。
- 服務費通常根據與網上遊戲運營商的合作協議條款預先釐定。

經評估以上特徵，本集團認為其與網上游戲運營商有代理關係。

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5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

(e) Control over Beijing Tianjiyilian Technology Co., Ltd. (“Beijing TJYL”)

Beijing TJYL has been wholly owned by Mr. Sun Jiangtao (“Mr. Sun”), the director and shareholder of the Company, and Mr. Wei Zhonghua (“Mr. Wei”) and Mr. Wei Chunming (“Mr. CM Wei”), since its establishment. Mr. Wei is a shareholder of the Company, who has resigned as director of the Company during the year ended 31 December 2019. Mr. CM Wei is the then director of the Company. Under the prevailing laws and regulations in the PRC, companies with foreign ownership are prohibited from engaging in the internet information services business in the PRC. In order to enable the Company to obtain control over Beijing TJYL and its directly or indirectly owned subsidiaries, Beijing Shenzhoufu Technology Co., Ltd. (“Beijing Shenzhoufu”), Beijing Youxiping Technology Co., Ltd. (“Beijing Youxiping”), Wanlefu Technology Limited (“Wanlefu Technology”), Xinjiang Shenzhou Binary Investment Management Limited (“Xinjiang Shenzhou”), Xinjiang Nine Domain Digital Venture Capital Limited (“Xinjiang Nine Domain”), Beijing Meixinhuitong Information Technology Limited (“Beijing Meixinhuitong”), Beijing Longjinqinhe Investment Limited (“Longjinqinhe”) and Beijing Fugang Technology Co. Limited (“Fugang”), certain structured contracts (the “Structured Contracts”) were effectuated among Beijing TJYL, Mr. Sun, Mr. Wei, Mr. CM Wei and Shenzhoufu (Beijing) Software Technology Co., Ltd. (“Shenzhoufu Software”) (a 100% indirectly owned subsidiary of the Company) on 22 June 2011, pursuant to which Shenzhoufu Software undertakes to provide Beijing TJYL with certain information consulting and technical supporting services in return for fees which represent a substantial amount of the profit generated by Beijing TJYL and its subsidiaries from its operation of online transaction services in the PRC.

5. 主要會計判斷及估計(續)

(e) 對北京天機移聯科技有限公司(「北京天機移聯」)的控制權

北京天機移聯自成立以來一直由孫江濤先生(「孫先生」, 本公司董事及股東)以及魏中華先生(「魏先生」)及魏春明先生(「魏春明先生」)全資擁有。魏先生為本公司股東, 彼已於截至2019年12月31日止年度內辭任本公司董事職務, 而魏春明先生則為本公司當時的董事。根據中國現行法律法規, 外商擁有的公司不得在中國從事互聯網信息服務的業務。為使本公司能獲得北京天機移聯及其直接或間接擁有之附屬公司北京神州付科技有限公司(「北京神州付」)、北京遊戲瓶科技有限公司(「北京遊戲瓶」)、玩樂付科技有限公司(「玩樂付科技」)、新疆神州數字投資管理有限公司(「新疆神州」)、新疆九域數字創業投資有限公司(「新疆九域」)、北京美薪慧通信息技術有限公司(「北京美薪慧通」)、北京龍金勤和投資中心(有限合伙)(「龍金勤和」)及北京富港技術有限公司(「富港」)的控制權, 於2011年6月22日, 北京天機移聯、孫先生、魏先生、魏春明先生與神州付(北京)軟件技術有限公司(「神州付軟件」)(本公司的間接全資附屬公司)簽立了若干結構性合約(「結構性合約」), 據此, 神州付軟件承諾向北京天機移聯提供若干信息諮詢及技術支援服務以收取費用, 該費用相當於北京天機移聯及其附屬公司在中國經營其網上交易服務所賺取溢利的相當金額。

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5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

5. 主要會計判斷及估計(續)

(e) Control over Beijing Tianjiyilian Technology Co., Ltd. (“Beijing TJYL”) (Continued)

(e) 對北京天機移聯科技有限公司(「北京天機移聯」)的控制權(續)

To determine whether control exists over Beijing TJYL and its subsidiaries, the Group has considered the following factors in accordance with HKFRS 10 paragraph 7:

為釐定對北京天機移聯及其附屬公司的控制權是否存在，本集團已根據香港財務報告準則第10號第7段考慮下列因素：

- The power over an investee to direct the relevant activities that significantly affect the investee's return was granted to Shenzhoufu Software through the exclusive consulting and services agreement, under which Shenzhoufu Software is able to appoint directors, general manager and senior management personnel of Beijing TJYL, and thus is able to direct all major business decisions of Beijing TJYL. Further, Shenzhoufu Software is able to cast the majority of votes at shareholder meetings. This right was transferred to Shenzhoufu Software as stated in the shareholder voting right entrustment agreement.
- Pursuant to the exclusive consulting and services agreement, substantially all profits of Beijing TJYL and its subsidiaries were transferred through consulting and technical supporting services fees payable by Beijing TJYL to Shenzhoufu Software, which expose the Group to variable returns from its involvement with the investee, and the shareholder voting right entrustment agreement gives Shenzhoufu Software the rights of the original shareholders including the rights to any dividend.
- The Group has the ability to use its power over the investee to affect the amount of its returns as it exercises its power over Beijing TJYL on its own behalf and for its own benefit. The Group has complete decision making authority over Beijing TJYL and the Group's decisions will significantly affect the amount of its returns (i.e. the amount of the profits of Beijing TJYL which it can obtain through the consulting and technical supporting services fees charged to Beijing TJYL).
- 根據透過獨家諮詢及服務協議授予神州付軟件指導對受投資方回報具有重大影響的相關活動的權力，神州付軟件可委任北京天機移聯的董事、總經理及高級管理人員，故可指揮北京天機移聯的所有主要業務決策。另外，神州付軟件能於股東大會上投大多數票。此權力已按股東表決權委託協議所述轉讓予神州付軟件。
- 根據獨家諮詢及服務協議，北京天機移聯及其附屬公司絕大部分溢利以北京天機移聯應付的諮詢及技術支援服務費的形式轉讓予神州付軟件，使本集團承擔其參與受投資方業務所帶來的可變回報，而股東表決權委託協議賦予神州付軟件原股東的權利，包括任何股息權利。
- 本集團可使用其對受投資方的權力以影響其就本身及以本身的利益行使對北京天機移聯的權力的回報金額。本集團具有北京天機移聯的全部決策授權，而本集團的決定將重大影響到其回報的金額(即其透過向北京天機移聯收取諮詢及技術支援服務費可獲取的北京天機移聯溢利金額)。

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5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

(e) Control over Beijing Tianjiyilian Technology Co., Ltd. (“Beijing TJYL”) (Continued)

As a result of the effects of the Structured Contracts, Beijing TJYL, Beijing Shenzhoufu, Beijing Youxiping, Wanlefu Technology, Xinjiang Shenzhou, Xinjiang Nine Domain, Beijing Meixinhuitong, Longjinqinhe and Fugang are accounted for as subsidiaries of the Group for accounting purposes.

(f) Valuation of unlisted equity investments and unlisted investment fund

The fair value of unlisted equity investments and unlisted fund investment that are not traded in an active market, is determined by using valuation techniques. The Group uses its judgement to select a variety of methods and makes assumptions that are mainly based on market conditions existing at each of the end of reporting period. The Group has made reference to the valuation technique as market approach and net asset approach adopted by its external independent valuer to measure the fair value of the above financial assets that are not traded in active market. As at 31 December 2021, the fair value of the unlisted equity investments amounted to approximately RMB15,390,000 (2020: RMB19,210,000) (note 20) and the fair value of the unlisted fund investment amounted to approximately RMB12,751,000 (2020: Nil) (note 27).

(g) Determination of the lease term

In determining the lease term, management considers all the facts and circumstances that create an economic incentive to not exercise a termination option. Periods after termination options are only included in the lease term if the lease is reasonably certain to not to be terminated.

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 change in circumstances occurs, which affects this assessment, and that is within the control of the lessee. During the current financial year, the Group is reasonably certain not to exercise the termination options of which the periods covered are already included in the lease term.

5. 主要會計判斷及估計(續)

(e) 對北京天機移聯科技有限公司(「北京天機移聯」)的控制權(續)

由於結構性合約的影響，北京天機移聯、北京神州付、北京遊戲瓶、玩樂付科技、新疆神州、新疆九域、北京美薪慧通、龍金勤和及富港就會計目的而言被視為本集團的附屬公司。

(f) 非上市股本投資及非上市投資基金的估值

並無於活躍市場上買賣的非上市股本投資及非上市基金投資的公平值，乃採用估值方法釐定。本集團運用判斷選擇各種方法，並主要基於各報告期末存在的市場條件作出假設。本集團已參考其外聘獨立估值師採用的市場法及淨資產法作為估值方法，以計量並無於活躍市場上買賣上述金融資產的公平值。於2021年12月31日，非上市股權投資的公平值約為人民幣15,390,000元(2020年：人民幣19,210,000元)(附註20)及非上市基金投資的公平值約為人民幣12,751,000元(2020年：無)(附註27)。

(g) 釐定租賃期

在釐定租賃期時，管理層考慮產生經濟誘因以不行使終止選擇權的所有事實及情況。終止選擇權後的期間只會在租賃可合理確定會不被終止時才計入租賃期內。

倘選擇權實際被行使或不被行使或本集團變得有責任行使(或不行使)，便需重新評估租賃期。只有在發生重大的情況變化以致影響合理確定性的評估，且屬承租人控制範圍以內，才會修訂此項評估。於本財政年度內，本集團可合理確定不會行使所涵蓋期間已計入租賃期內的終止選擇權。

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5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

5. 主要會計判斷及估計(續)

(h) Impairment of other non-financial assets

The Group assesses whether there are any indicators of impairment for other non-financial assets at the end of the reporting period. They are tested for impairment when there are indicators that the carrying amounts may not be recoverable. When value-in-use calculations are undertaken, management estimates the expected future cash flows from the asset or corresponding cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows.

(i) Determination of functional currency

The Group measures foreign currency transactions in the respective functional currencies of the Company and its subsidiaries. In determining the functional currency of each entity in the Group, judgement is required to determine and consider the currency that mainly influences sales prices of goods or services and of the country/jurisdiction whose competitive forces and regulations mainly determines the sales prices of goods and services; the currency that mainly influences labour, materials and other costs of providing goods or services; the currency in which funds from financing activities are generated; and the currency in which receipts from operating activities are usually retained. The functional currency of each entity in the Group is determined based on management's assessment of the primary economic environment in which the entities operate. When the indicators are mixed and the functional currency is not obvious, management uses its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

(h) 其他非金融資產減值

本集團評估是否有任何跡象顯示其他非金融資產於報告期末出現減值。如有跡象顯示賬面值可能無法收回，便進行減值測試。當計算使用價值時，管理層估計資產或相關現金產生單位的預期未來現金流量，並釐定合適的折現率以計算該等現金流量的現值。

(i) 釐定功能貨幣

本集團以本公司及其附屬公司的功能貨幣計量其外幣交易。釐定本集團各實體的功能貨幣時須作出判斷，以決定及考慮主要影響貨品或服務的銷售價格的貨幣以及其競爭力及法規主要決定貨品或服務的銷售價格的國家／司法權區的貨幣；主要影響勞動力、原材料及提供貨品或服務的其他成本的貨幣；來自融資活動所得資金的貨幣；經營活動所收取的貨幣。本集團各實體的功能貨幣取決於管理層對實體經營所在基本經濟環境的評估。倘該等指標混合及功能貨幣不明顯，管理層會利用判斷釐定最能代表相關交易、事件及狀況的經濟效果的功能貨幣。

For the year ended 31 December 2021 截至2021年12月31日止年度

5. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES (Continued)

(j) Going concern basis

These consolidated financial statements have been prepared on a going concern basis, the validity of which depends upon the financing plan assessed using cash flows forecasts as detailed in note 2(b) to these consolidated financial statements. However, because not all future events or conditions can be predicted, this assumption is not a guarantee as to the Group's ability to continue as a going concern.

(k) Fair value of cryptocurrencies recorded in intangible assets

In the process of developing and applying an accounting policy for cryptocurrencies, management of the Group considered that cryptocurrencies satisfy the elements of the definition of an intangible asset and determined such accounted for in the same manner as intangible assets are accounted for under HKAS 38. In estimating the fair value of the cryptocurrencies, the Group used market observable data in an active market to the extent it is available. The carrying amount of the cryptocurrencies is disclosed in note 17.

5. 主要會計判斷及估計(續)

(j) 持續經營基準

該等綜合財務報表已按持續經營基準編製，如該等綜合財務報表附註2(b)所詳述，其有效性視乎以現金流預測評估的融資計劃而定。然而，由於並非所有未來事件或情況均可預測，有關假設並非對本集團持續經營能力的保證。

(k) 列入無形資產之加密貨幣的公平值

於制定及應用加密貨幣會計政策時，本集團管理層考慮到加密貨幣符合無形資產定義的要素，並釐定以根據香港會計準則第38號與按無形資產相同的方式入賬。在估計加密貨幣的公平值時，本集團已使用活躍市場中可得市場可觀察數據。加密貨幣的賬面值已於附註17中披露。

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6. SEGMENT REPORTING

The chief operating decision-maker has been identified as the Company's executive directors. The segments are managed separately as each business offers different services and requires different business strategies. The Group's service lines identified as reportable operating segments are as follow:

- (i) Online transaction services;
- (ii) Software technology services; and
- (iii) Financial services.

All of the revenue from external customers and major non-current assets of the Group are derived from activities or located in the PRC. Accordingly, no geographical information is presented.

6. 分部報告

主要經營決策人已確定為本公司執行董事。由於各業務提供不同服務及要求不同業務策略，各分部管理獨立。本集團確定為可呈報經營分部的服務項目如下：

- (i) 網上交易服務；
- (ii) 軟件技術服務；及
- (iii) 金融服務。

所有本集團外部客戶及主要非流動資產收入均來自在中國的活動或位於中國。故概無呈列地區資料。

For the year ended 31 December 2021 截至2021年12月31日止年度

6. SEGMENT REPORTING (Continued)

The following is an analysis of the Group's revenue and results, assets and liabilities and other information by reportable and operating segments:

6. 分部報告(續)

以下載列本集團按可呈報經營分部的收益及業績、資產及負債以及其他資料之分析：

		Online transaction services 網上交易服務 RMB'000 人民幣千元	Software technology services 軟件技術服務 RMB'000 人民幣千元	Financial services 金融服務 RMB'000 人民幣千元	Unallocated 未分配 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Year ended 31 December 2021	截至2021年12月31日止年度					
Segment revenue — external	分部收益 — 外部	6,844	5,627	36,549	—	49,020
Segment results	分部業績	169	(2,689)	(46,235)	—	(48,755)
Unallocated expenses	未分配開支					(45,900)
Loss for the year	年內虧損					(94,655)
Assets	資產					
Segment assets	分部資產	7,837	8,830	1,304,210	—	1,320,877
Unallocated assets	未分配資產					
— Financial assets at fair value through other comprehensive income	— 按公平值計入其他全面收益的金融資產					13,690
— Other non-current assets	— 其他非流動資產					150
— Cash and cash equivalents	— 現金及現金等價物					748
— Others	— 其他					87,948
Total assets	總資產					1,423,413
Liabilities	負債					
Segment liabilities	分部負債	(3,790)	(1,352)	(1,302,433)	—	(1,307,575)
Unallocated liabilities	未分配負債					
— Others	— 其他					(50,499)
Total liabilities	總負債					(1,358,074)
Other information	其他資料					
Interest income	利息收入	41	1	12	3	57
Interest expense	利息開支	—	—	(168)	(751)	(919)
Impairment loss on interests in associates	於聯營公司權益的減值虧損	—	(16)	—	(305)	(321)
Share of result of associate	應佔聯營公司業績	—	(12)	—	—	(12)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(217)	(6)	(200)	(231)	(654)
Depreciation of right-of-use assets	使用權資產折舊	—	—	968	2,680	(3,648)
Amortisation of intangible assets	無形資產攤銷	(13)	—	(842)	(19)	(874)
Fair value gain on intangible assets	無形資產的公平值收益					
— cryptocurrencies	— 加密貨幣	—	—	—	43,283	43,283
Expected credit losses on financial assets	金融資產的預期信貸虧損	(243)	(7,665)	(3,480)	(9,686)	(21,074)
Expected credit losses on contract assets	合約資產的預期信貸虧損	—	(488)	—	—	(488)
Income tax credit	所得稅抵免	—	—	—	270	270
Additions to property, plant and equipment	物業、廠房及設備添置	—	—	370	48	418

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6. SEGMENT REPORTING (Continued)

The following is an analysis of the Group's revenue and results, assets and liabilities and other information by reportable and operating segments: (Continued)

6. 分部報告(續)

以下載列本集團按可呈報經營分部的收益及業績、資產及負債以及其他資料之分析：(續)

		Online transaction services 網上交易服務 RMB'000 人民幣千元	Software technology services 軟件技術服務 RMB'000 人民幣千元	Financial services 金融服務 RMB'000 人民幣千元	Unallocated 未分配 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Year ended 31 December 2020	截至2020年12月31日止年度					
Segment revenue — external	分部收益 — 外部	9,055	11,042	11,832	—	31,929
Segment results	分部業績	249	5,475	(6,312)	—	(588)
Unallocated expenses	未分配開支					(69,847)
Loss for the year	年內虧損					(70,435)
Assets	資產					
Segment assets	分部資產	10,082	47,892	163,220	—	221,194
Unallocated assets	未分配資產					
— Financial assets at fair value through other comprehensive income	— 按公平值計入其他全面收益的金融資產					16,410
— Other non-current assets	— 其他非流動資產					150
— Cash and cash equivalents	— 現金及現金等價物					8,151
— Others	— 其他					22,739
Total assets	總資產					268,644
Liabilities	負債					
Segment liabilities	分部負債	(4,782)	(3,043)	(131,999)	—	(139,824)
Unallocated liabilities	未分配負債					
— Others	— 其他					(7,203)
Total liabilities	總負債					(147,027)
Other information	其他資料					
Interest income	利息收入	83	215	126	13	437
Interest expense	利息開支	—	—	(32)	(282)	(314)
Share of result of associates	應佔聯營公司業績	—	28	—	(3)	25
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(219)	(8)	(167)	(251)	(645)
Depreciation of right-of-use assets	使用權資產折舊	—	—	(153)	(3,433)	(3,586)
Amortisation of intangible assets	無形資產攤銷	—	—	(845)	(39)	(884)
Impairment loss on other non-current assets	其他非流動資產的減值虧損	—	—	—	(11,850)	(11,850)
Fair value gain on intangible assets	無形資產的公平值收益	—	—	—	—	—
— cryptocurrencies	— 加密貨幣	—	29,555	—	2,816	32,371
Expected credit losses on financial assets	金融資產的預期信貸虧損	52	(86)	(208)	(11,325)	(11,567)
Expected credit losses on contract assets	合約資產的預期信貸虧損	—	(2,511)	—	—	(2,511)
Income tax (expense)/credit	所得稅(開支)/抵免	(18)	—	—	1,235	1,217
Additions to property, plant and equipment	物業、廠房及設備添置	40	—	59	214	313

None of the customers individually contributed 10% or more of the Group's revenue for the year ended 31 December 2021. Revenues from one customer of the Group's software technology services segment amounted to RMB6,730,000, which represented more than 10% of the Group's revenue for the year ended 31 December 2020.

截至2021年12月31日止年度，概無任何客戶單獨貢獻本集團10%或以上的收入。截至2020年12月31日止年度，來自本集團軟件技術服務分部一名客戶的收入為人民幣6,730,000元，乃佔本集團收入多於10%。

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7. REVENUE, OTHER INCOME AND GAINS, NET

7. 收入、其他收入及收益，淨額

An analysis of revenue, other income and gains, net is as follows:

收入、其他收入及收益，淨額分析如下：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Revenue from contracts with customers	客戶合約收入		
— Recognised at point in time:	— 於某個時點確認：		
Provision of online transaction services	提供網上交易服務	6,844	9,055
Provision of financial services	提供金融服務	27,777	4,526
		34,621	13,581
— Recognised over time:	— 於一段時間確認：		
Provision of software technology services	提供軟件技術服務	5,627	11,042
Provision of financial services	提供金融服務	8,516	7,306
		14,143	18,348
Subtotal	小計	48,764	31,929
Revenue from other sources	來自其他來源的收入		
— Recognised over time:	— 於一段時間確認：		
Provision of financial services	提供金融服務	256	—
		49,020	31,929
Other income and gains, net:	其他收入及收益，淨額		
Interest income	利息收入	57	437
Exchange losses	匯兌虧損	(281)	(433)
Return from other non-current assets (note 19)	其他非流動資產的回報 (附註19)	76	41
Dividend income from financial assets at fair value though other comprehensive income	來自按公平值計入其他全面收 益的金融資產的股息收入	—	51
Dividend income from financial assets at FVTPL (note 27(c))	來自按公平值計入損益的金融 資產的股息收入(附註27(c))	590	—
Recovery from other receivables	收回其他應收款項	—	1,500
Written back of other payables	撥回其他應付款項	—	608
Others	其他	146	285
		588	2,489

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7. REVENUE, OTHER INCOME AND GAINS, NET (Continued)

The following table provides information about trade receivables, contract assets and contract liabilities from contracts with customers.

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Trade receivables	貿易應收款項	—	7,135
Contract assets (Note 23(a))	合約資產(附註23(a))	317	468
Contract liabilities (Note 23(b))	合約負債(附註23(b))	6,342	3,098

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the end of the reporting period on revenue related to the provision of software technology services, of which revenue is recognised over time. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group gives the invoice to the customers. The contract liabilities mainly relate to the advance consideration received from customers. The contract liabilities of RMB2,833,000 as of 31 December 2020 has been recognised as revenue in the year ended 31 December 2021 from performance obligations satisfied in current year, mainly due to the completion of the estimated stage of software technology services.

The Group has applied the practical expedient to its software technology services contracts and therefore 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 software technology services contracts which had an original expected duration of one year or less.

7. 收入、其他收入及收益，淨額(續)

下表提供有關來自客戶合約的貿易應收款項、合約資產及合約負債的資料：

合約資產主要有關於本集團因已完成但於報告期末未就提供軟件技術服務的相關收入開具賬單的工作而收取代價的權利，有關服務的收入於一段時間而確認。當該等權利成為無條件時，合約資產便轉撥至應收款項。這種情況通常會於本集團向客戶發出發票時發生。合約負債主要有關於從客戶收到的預付代價。於2020年12月31日的合約負債人民幣2,833,000元已於截至2021年12月31日止年度確認為本年度滿足履約責任所得收入，主要由於軟件技術服務的估計階段完成。

本集團已對其軟件技術服務合約應用實際可行的權宜方法，因此，以上資料並不包括有關本集團於履行其於原預計年期為一年或以下的軟件技術服務合約項下餘下的履約責任時將會獲得的收入的資料。

8. FINANCE COSTS

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Interest on lease liabilities	租賃負債利息	346	314
Interest expense on loan from a third party	第三方貸款之利息開支	342	—
Interest expense on amount due to ultimate holding company	應付最終控股公司款項之利息開支	188	—
Interest expense on financial liabilities at amortised cost	按攤銷成本列賬的金融負債之利息開支	43	—
		919	314

8. 融資成本

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9. LOSS BEFORE INCOME TAX

The Group's loss before income tax is arrived at after charging:

9. 除所得稅前虧損

本集團除所得稅前虧損經扣除下列各項後得出：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Auditors' remuneration	核數師薪酬	846	784
Amortisation of intangible assets	無形資產攤銷	874	884
Depreciation of property, plant and equipment	物業、廠房及設備折舊	654	645
Depreciation of right-of-use assets	使用權資產折舊	3,648	3,586
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	—	28
Development costs (note)	開發成本(附註)	23,801	13,043
Employee benefit expenses (including directors' remuneration) (note 10)	僱員福利開支 (包括董事薪酬)(附註10)		
Wages and salaries	工資及薪金	52,701	35,978
Pension scheme contributions	退休金計劃供款	13,051	2,546
Short term lease expenses	短期租賃開支	701	121
Low value lease expenses	低價值租賃開支	47	567

Note: Development costs mainly comprise staff costs of RMB23,801,000 for the year ended 31 December 2021 (2020: RMB12,390,000), which are also included in the employee benefit expenses disclosed separately above. The Group did not capitalise any development costs for the year ended 31 December 2021 (2020: Nil).

附註：開發成本主要包括員工成本，截至2021年12月31日止年度為人民幣23,801,000元(2020年：人民幣12,390,000元)，亦計入上文分開披露的僱員福利開支內。截至2021年12月31日止年度，本集團並無將任何開發成本資本化(2020年：無)。

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10. DIRECTORS' REMUNERATION

10. 董事薪酬

Directors' remuneration for the year ended 31 December 2021, disclosed pursuant to the GEM Listing Rules and Section 383 of the Hong Kong Companies Ordinance, (Cap. 622) and the Companies (Disclosure of Information about Benefits of Directors) Regulation (Cap. 622G), is as follows:

根據GEM上市規則及香港公司條例(第622章)第383條及公司(披露董事利益資料)規則(第622G章)所披露,董事於截至2021年12月31日止年度的薪酬如下:

		Salaries, allowance and benefit in kinds*	Discretionary bonus	Pension scheme contributions	Total
	Fee	薪金、津貼 及實物利益*	酌情花紅	退休金計劃 供款	總計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Year ended 31 December 2021	截至2021年 12月31日止年度				
<i>Executive directors</i>	<i>執行董事</i>				
Mr. Sun	孫先生	—	796	56	852
<i>Non-executive directors</i>	<i>非執行董事</i>				
Ms. Zhang Rong	張蓉女士	—	—	—	—
<i>Independent non-executive directors</i>	<i>獨立非執行董事</i>				
Mr. Hou Dong	侯東先生	66	—	—	66
Mr. He Qinghua	何慶華先生	66	—	—	66
Mr. Yang Haoran	楊浩然先生	66	—	—	66
		198	796	56	1,050
Year ended 31 December 2020	截至2020年 12月31日止年度				
<i>Executive directors</i>	<i>執行董事</i>				
Mr. Sun	孫先生	—	837	111	948
Ms. Xiao Ying (note (ii))	肖瑩女士(附註(ii))	—	180	37	217
<i>Non-executive directors</i>	<i>非執行董事</i>				
Mr. Lan Xi (note (i))	蘭希先生(附註(i))	—	—	—	—
Mr. Li Jianguang (note (ii))	李建光先生(附註(ii))	—	—	—	—
Ms. Zhang Rong	張蓉女士	—	—	—	—
<i>Independent non-executive directors</i>	<i>獨立非執行董事</i>				
Mr. Hou Dong	侯東先生	67	—	—	67
Mr. He Qinghua	何慶華先生	67	—	—	67
Mr. Yang Haoran	楊浩然先生	67	—	—	67
		201	1,017	148	1,366

Notes:

(i) Resigned on 11 June 2020

(ii) Retired on 11 June 2020

* These are in connection with the management of the affairs of the Company and its subsidiaries.

附註:

(i) 已於2020年6月11日辭任

(ii) 已於2020年6月11日退休

* 與本公司及其附屬公司之事務管理有關。

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10. DIRECTORS' REMUNERATION (Continued)

The executive directors' emoluments shown above were mainly for their services in connection with the management of the affairs of the Company and the Group. The non-executive directors' emoluments shown above were mainly for their services as directors of the Company or its subsidiaries. The independent non-executive directors' emoluments shown above were mainly for their services as directors of the Company.

10. 董事薪酬(續)

以上列示的執行董事薪酬主要就彼等為本公司及本集團提供事務管理相關服務而發放。以上列示的非執行董事薪酬主要就彼等擔任本公司或其附屬公司董事提供的服務而發放。以上列示的獨立非執行董事薪酬主要就彼等擔任本公司董事提供的服務而發放。

11. FIVE HIGHEST PAID EMPLOYEES

Of the five individuals with the highest paid employees in the Group for the year ended 31 December 2021, one (2020: one) was director of the Company whose remuneration are included in note 10 above. Details of the remuneration of the four (2020: four) highest paid employees of the Group during the year ended 31 December 2021 are as follows:

11. 五名最高薪僱員

本集團截至2021年12月31日止年度最高薪僱員的五名人士中，一名(2020年：一名)為本公司董事，其薪酬已載入上文附註10。本集團四名(2020年：四名)最高薪僱員截至2021年12月31日止年度的薪酬詳情如下：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	2,271	3,109
Pension scheme contributions	退休金計劃供款	300	582
Discretionary bonuses	酌情花紅	—	—
		2,571	3,691

The remuneration of the five highest paid employees fell within the following bands.

五名最高薪僱員的薪酬介乎以下範圍。

		2021	2020
Nil to Hong Kong Dollar ("HK\$") 1,000,000	零至1,000,000港元(「港元」)	4	1
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	—	3

During the years ended 31 December 2021 and 2020, no remuneration was paid by the Group to the Directors or any of the five highest paid employees as an inducement to join or upon joining the Group or as compensation for loss of office. None (2020: none) of the persons, who were Directors, waived or agreed to waive any emoluments during the year.

於截至2021年及2020年12月31日止年度內，本集團概無向董事或任何五名最高薪僱員支付酬金，作為加入本集團時或加入之後的獎勵或作為離職補償。於本年度，概無(2020年：無)身為董事的人員放棄或同意放棄任何酬金。

For the year ended 31 December 2021 截至2021年12月31日止年度

12. INCOME TAX CREDIT

12. 所得稅抵免

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Current tax — PRC enterprise income tax	即期稅項—中國企業所得稅		
— tax for the year	— 一年內稅項	—	485
— Under provision in respect of prior year	— 上一年度撥備不足	8	7
		8	492
Deferred tax (note 32)	遞延稅項(附註32)	(278)	(1,709)
Income tax credit	所得稅抵免	(270)	(1,217)

Taxes on profits assessable in the PRC have been calculated at the applicable tax rates, based on existing legislation, interpretations and practices in respect thereof.

Pursuant to the relevant laws and regulations of the PRC, the PRC enterprise income tax rate of all the PRC subsidiaries was 25% on their taxable profits for the years ended 31 December 2021 and 2020, except for Shenzhoufu (Beijing) Software Technology Co., Ltd. (“Shenzhoufu Software”, one of our subsidiaries) which was entitled to certain preferential tax treatment.

Shenzhoufu Software successfully obtained the “National High Technology Enterprise” status in 2014. The status was renewed in 2017, and this qualification is valid for another 3 years commencing from December 2017. The qualification has expired in December 2020. Accordingly, the applicable PRC enterprise income tax rate from January to November 2020 was 15%, and the applicable PRC enterprise income tax rate from December 2020 is 25%.

Overseas tax is calculated at the rates applicable in the respective jurisdictions in which the Group operates.

The Group is not subject to any taxation under the jurisdiction of the Cayman Islands and BVI during the years ended 31 December 2021 and 2020. No Hong Kong Profits Tax has been provided as the Group has no estimated assessable profits derived in Hong Kong for the years ended 31 December 2021 and 2020.

中國應課稅溢利稅項乃根據相關現有法例、詮釋及慣例按適用稅率計算。

根據中國相關法律及法規，截至2021年及2020年12月31日止年度，所有中國附屬公司的中國企業所得稅稅率均為其應課稅溢利的25%，惟神州付(北京)軟件技術有限公司(「神州付軟件」，為我們其中一間附屬公司)享有若干稅務優惠除外。

神州付軟件於2014年成功取得「國家高新技術企業」稱號。該稱號於2017年續新，此項資格有效期由2017年12月起再為期三年。該資格已於2020年12月屆滿。因此，2020年1月至11月適用的中國企業所得稅稅率為15%，而自2020年12月起適用的中國企業所得稅稅率為25%。

海外稅項按本集團經營所在的相關司法權區適用之稅率計算。

本集團於截至2021年及2020年12月31日止年度毋須繳納開曼群島及英屬處女群島司法權區任何稅項。由於本集團截至2021年及2020年12月31日止年度並無在香港產生任何估計應評稅溢利，故並無計提香港利得稅撥備。

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12. INCOME TAX CREDIT (Continued)

Reconciliation between income tax credit and accounting loss at applicable tax rate is as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Loss before income tax	除所得稅前虧損	(94,925)	(71,652)
Tax on loss before income tax, calculated at 25%	除所得稅前虧損的稅項， 按25%計算	(23,731)	(17,913)
Effect of different tax rates in other jurisdictions	其他司法權區不同稅率的影響	2,128	4,629
Tax effect of non-deductible expenses	不可扣稅開支的稅務影響	3,830	7,945
Tax effect of non-taxable income	毋須課稅收入的稅務影響	(425)	(175)
Tax losses not recognised as deferred tax assets	未確認為遞延稅項資產的 稅務虧損	18,198	5,999
Withholding tax arising on undistributed profits in a subsidiary	附屬公司未分派溢利產生的 預扣稅	(278)	(1,709)
Under provision in respect of prior year	上一年度撥備不足	8	7
Income tax credit	所得稅抵免	(270)	(1,217)

12. 所得稅抵免(續)

所得稅抵免與按適用稅率計算的會計虧損對賬如下：

13. DIVIDEND

No dividend was proposed or paid during the years ended 31 December 2021 and 2020.

13. 股息

於截至2021年及2020年12月31日止年度概無建議或派付任何股息。

14. LOSS PER SHARE

The calculation of the basic loss per share is based on the loss for the year attributable to owners of the Company of RMB88,275,000 (2020: RMB67,149,000) and the weighted average number of 480,000,000 ordinary shares in issue (2020: 480,000,000) of the Company.

There were no potential dilutive ordinary shares outstanding during the years ended 31 December 2021 and 2020, and hence the diluted loss per share is the same as basic loss per share.

14. 每股虧損

每股基本虧損乃基於本公司擁有人應佔年度虧損人民幣88,275,000元(2020年：人民幣67,149,000元)及本公司已發行普通股加權平均數480,000,000股(2020年：480,000,000股)計算。

截至2021年及2020年12月31日止年度內並無具潛在攤薄效應的發行在外普通股，故每股攤薄虧損與每股基本虧損相同。

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15. PROPERTY, PLANT AND EQUIPMENT 15. 物業、廠房及設備

		Office equipment 辦公室設備 RMB'000 人民幣千元	Computer equipment 電腦設備 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
31 December 2021	2021年12月31日				
Cost:	成本：				
At 1 January 2021	於2021年1月1日	22	3,322	1,965	5,309
Additions	添置	—	418	—	418
Write-off	撤銷	—	(104)	—	(104)
Exchange realignment	匯兌調整	—	(38)	—	(38)
At 31 December 2021	於2021年12月31日	22	3,598	1,965	5,585
Accumulated depreciation and impairment:	累計折舊及減值：				
At 1 January 2021	於2021年1月1日	12	1,665	1,039	2,716
Charge for the year	年內扣除	4	306	344	654
Eliminated on write-off	撤銷時對銷	—	(104)	—	(104)
Exchange realignment	匯兌調整	—	(11)	—	(11)
At 31 December 2021	於2021年12月31日	16	1,856	1,383	3,255
Net book value:	賬面淨值：				
At 31 December 2021	於2021年12月31日	6	1,742	582	2,330
31 December 2020	2020年12月31日				
Cost:	成本：				
At 1 January 2020	於2020年1月1日	22	3,349	1,925	5,296
Additions	添置	—	273	40	313
Disposal	出售	—	(193)	—	(193)
Exchange realignment	匯兌調整	—	(107)	—	(107)
At 31 December 2020	於2020年12月31日	22	3,322	1,965	5,309
Accumulated depreciation and impairment:	累計折舊及攤銷：				
At 1 January 2020	於2020年1月1日	8	1,516	699	2,223
Charge for the year	年內扣除	4	301	340	645
Eliminated on disposal	出售時對銷	—	(140)	—	(140)
Exchange realignment	匯兌調整	—	(12)	—	(12)
At 31 December 2020	於2020年12月31日	12	1,665	1,039	2,716
Net book value:	賬面淨值：				
At 31 December 2020	於2020年12月31日	10	1,657	926	2,593

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16. LEASES

This note provides information for leases where the Group is a lessee.

(i) Amounts recognised in the consolidated statement of financial position

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Right-of-use assets	使用權資產		
Rented premises used as offices by the Group	本集團用作辦公室的租用物業	4,192	1,386
Lease liabilities	租賃負債		
Current	流動	4,062	1,401
Non-current	非流動	61	110
		4,123	1,511

The amounts included in the consolidated statement of financial position in respect of the carrying amount of right-of-use assets and the movement during the year is as follows:

此附註提供有關本集團為承租人的租賃的資料。

(i) 於綜合財務狀況表內確認的金額

於綜合財務狀況表中涉及使用權資產的賬面值之款項及年內變動情況如下：

		Offices 辦公室 RMB'000 人民幣千元
As at 1 January 2020	於2020年1月1日	4,990
Depreciation	折舊	(3,586)
Exchange realignment	匯兌調整	(18)
As at 31 December 2020 and 1 January 2021	於2020年12月31日及2021年1月1日	1,386
Additions	添置	6,453
Depreciation	折舊	(3,648)
Exchange realignment	匯兌調整	1
As at 31 December 2021	於2021年12月31日	4,192

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16. LEASES (Continued)

16. 租賃(續)

(i) **Amounts recognised in the consolidated statement of financial position (Continued)**

The amounts included in the consolidated statement of financial position in respect of the carrying amount of lease liabilities and the movement during the year is as follows:

(i) **於綜合財務狀況表內確認的金額(續)**

於綜合財務狀況表中涉及租賃負債的賬面值之款項及年內變動情況如下：

		Offices 辦公室 RMB'000 人民幣千元
As at 1 January 2020	於2020年1月1日	5,209
Interest expense	利息開支	314
Lease payments	租賃付款	(3,992)
Exchange realignment	匯兌調整	(20)
<hr/>		
As at 31 December 2020 and 1 January 2021	於2020年12月31日及2021年1月1日	1,511
Additions	添置	6,453
Interest expense	利息開支	346
Lease payments	租賃付款	(4,188)
Exchange realignment	匯兌調整	1
<hr/>		
As at 31 December 2021	於2021年12月31日	4,123

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16. LEASES (Continued)

(i) Amounts recognised in the consolidated statement of financial position (Continued)

Future lease payments are due as follows:

		31 December 2021 2021年12月31日		
		Minimum lease payments 最低租賃付款 RMB'000 人民幣千元	Interest 利息 RMB'000 人民幣千元	Present value 現值 RMB'000 人民幣千元
Not later than one year	不超過一年	3,826	(343)	3,483
Later than one year and not later than five years	超過一年 但不超過五年	661	(21)	640
		4,487	(364)	4,123

(i) 於綜合財務狀況表內確認的金額(續)

未來租賃付款到期如下：

		31 December 2020 2020年12月31日		
		Minimum lease payments 最低租賃付款 RMB'000 人民幣千元	Interest 利息 RMB'000 人民幣千元	Present value 現值 RMB'000 人民幣千元
Not later than one year	不超過一年	1,442	(41)	1,401
Later than one year and not later than five years	超過一年 但不超過五年	114	(4)	110
		1,556	(45)	1,511

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16. LEASES (Continued)

16. 租賃(續)

(ii) Amounts recognised in the consolidated statement of comprehensive income

(ii) 於綜合全面收益表內確認的金額

		Notes 附註	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Depreciation of right-of-use assets	使用權資產折舊	9	3,648	3,586
Interest on lease liabilities	租賃負債利息	8	346	314

The total cash outflow for leases for the year ended 31 December 2021 was RMB4,188,000 (2020: RMB3,992,000) (note 40).

截至2021年12月31日止年度，租賃的現金流出總額為人民幣4,188,000元(2020年：人民幣3,992,000元)(附註40)。

(iii) The Group's leasing activities and how these are accounted for

The Group lease various offices. Rental contracts are typical made for fixed periods of 1 to 4 years (2020: 1 to 4 years). Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Leased assets are not used as security for borrowing purposes.

(iii) 本集團的租賃活動及此等活動的會計處理方法

本集團租賃多個辦公室。租賃合約訂立的期限通常固定為1至4年(2020年：1至4年)。租賃條款按個別基準商議，並包含大量不同的條款及條件。租賃資產不用作借款的擔保物。

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17. INTANGIBLE ASSETS

17. 無形資產

		Computer software 電腦軟件 RMB'000 人民幣千元	Cryptocurrencies 加密貨幣 RMB'000 人民幣千元 (note (b)) (附註(b))	Total 總計 RMB'000 人民幣千元
31 December 2021	2021年12月31日			
Cost:	成本：			
At 1 January 2021	於2021年1月1日	8,696	43,649	52,345
Additions (note (a))	添置(附註(a))	27	76	103
Write-off	撇銷	(214)	—	(214)
Fair value adjustments (note (b))	公平值調整(附註(b))	—	43,283	43,283
Exchange realignment	匯兌調整	(58)	—	(58)
At 31 December 2021	於2021年12月31日	8,451	87,008	95,459
Accumulated amortisation and impairment:	累計攤銷及減值：			
At 1 January 2021	於2021年1月1日	1,396	—	1,396
Charge for the year	年內扣除	874	—	874
Eliminated on write-off	於撇銷時對銷	(214)	—	(214)
Exchange realignment	匯兌調整	(30)	—	(30)
At 31 December 2021	於2021年12月31日	2,026	—	2,026
Net book value:	賬面淨值：			
At 31 December 2021	於2021年12月31日	6,425	87,008	93,433
31 December 2020	2020年12月31日			
Cost:	成本：			
At 1 January 2020	於2020年1月1日	9,182	11,237	20,419
Additions (note (a))	添置(附註(a))	—	41	41
Fair value adjustments (note (b))	公平值調整(附註(b))	—	32,371	32,371
Exchange realignment	匯兌調整	(486)	—	(486)
At 31 December 2020	於2020年12月31日	8,696	43,649	52,345
Accumulated amortisation and impairment:	累計攤銷及減值：			
At 1 January 2020	於2020年1月1日	458	—	458
Charge for the year	年內扣除	884	—	884
Exchange realignment	匯兌調整	54	—	54
At 31 December 2020	於2020年12月31日	1,396	—	1,396
Net book value:	賬面淨值：			
At 31 December 2020	於2020年12月31日	7,300	43,649	50,949

Notes:

- (a) During the year ended 31 December 2021, the Group received cryptocurrencies from its investment in cryptocurrencies mining fund (note 19) of approximately RMB76,000 (2020: RMB41,000), and this is non-cash transaction.
- (b) The cryptocurrencies carried at a revalued amount is determined by the comparable quoted prices in an active market and is Level 1 recurring fair value measurement.

附註：

- (a) 截至2021年12月31日止年度內，本集團自其於加密貨幣礦業基金(附註19)的投資收取約人民幣76,000元(2020年：人民幣41,000元)的加密貨幣，乃屬於非現金交易。
- (b) 按重估金額計值的加密貨幣乃按於活躍市場的可資比較報價釐定，並為第1層級的經常性公平值計量。

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18. INVESTMENTS IN SUBSIDIARIES

18. 於附屬公司的投資

The particulars of the Company's principal subsidiaries as at 31 December 2021 are as follows:

於2021年12月31日本公司主要附屬公司之詳情如下：

Name 名稱	Place and date of incorporation 註冊成立地點及日期	Issued and fully paid share capital/registered capital 已發行及繳足股本/註冊資本	Attributable equity interests held by the Company 本公司所持應佔股本權益		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Shen Zhou Xing Limited ("Shen Zhou Xing") 神州行有限公司(「神州行」)	Hong Kong, 19 May 2008 香港·2008年5月19日	Issued and fully paid HK\$1 for 1 ordinary share (2020: HK\$1 for 1 ordinary share) 已發行及繳足1股1港元普通股 (2020年: 1股1港元普通股)	100% (2020: 100%)	—	Investment holding 投資控股
Shenzhoufu Software ¹ 神州付軟件 ¹	PRC, 3 July 2008 中國·2008年7月3日	Registered capital of United States Dollar ("US\$") 42,000,000 (2020: US\$42,000,000) 註冊資本42,000,000美元(「美元」) (2020年: 42,000,000美元)	—	100% (2020年: 100%)	Provision of consulting and technical supporting services to group companies 向集團公司提供諮詢及技術支援服務
Beijing T.J.VL ² 北京天機移聯 ²	PRC, 1 July 2005 中國·2005年7月1日	Registered capital of RMB1,000,000 (2020: RMB1,000,000) 註冊資本人民幣1,000,000元 (2020年: 人民幣1,000,000元)	—	100% (2020年: 100%)	Provision of online transaction services 提供網上交易服務
Beijing Shenzhoufu ² 北京神州付 ²	PRC, 25 May 2011 中國·2011年5月25日	Registered capital of RMB10,000,000 (2020: RMB10,000,000) 註冊資本人民幣10,000,000元 (2020年: 人民幣10,000,000元)	—	100% (2020年: 100%)	Provision of online transaction services 提供網上交易服務
Beijing Youxiping ² 北京遊戲插 ²	PRC, 2 August 2012 中國·2012年8月2日	Registered capital of RMB10,000,000 (2020: RMB10,000,000) 註冊資本人民幣10,000,000元 (2020年: 人民幣10,000,000元)	—	100% (2020年: 100%)	Software technology services 軟件技術服務
Prajna Technology Limited ("Prajna Technology") Prajna Technology Limited (「Prajna Technology」)	BVI, 30 April 2015 英屬處女群島· 2015年4月30日	Issued and fully paid US\$1 ordinary share (2020: US\$1 ordinary share) 已發行及繳足1美元普通股 (2020年: 1美元普通股)	100% (2020: 100%)	—	Investment holding 投資控股
Joy Credit Joy Credit	Cayman Islands, 3 February 2015 開曼群島· 2015年2月3日	Issued and fully paid US\$9,460 ordinary shares (2020: US\$9,460 ordinary shares) 已發行及繳足9,460美元普通股 (2020年: 9,460美元普通股)	—	81.9% (2020: 81.9%)	Software technology services 軟件技術服務
SmartExplor Software Technology Limited (previously known as Lexiang Online Net Limited) ³ 智探軟件科技有限公司 (前稱樂享在線網絡有限公司) ³	Hong Kong, 16 February 2015 香港·2015年2月16日	Issued and fully paid HK\$1 ordinary share (2020: HK\$1 ordinary shares) 已發行及繳足1港元普通股 (2020年: 1港元普通股)	—	81.9% (2020年: 81.9%)	Investment holding 投資控股
Beijing Longlongjiu Technology Limited ⁴ 北京隆隆久科技有限公司 ⁴	PRC, 11 September 2015 中國·2015年9月11日	Issued and fully paid US\$1,950,000 ordinary shares (2020: US\$1,950,000 ordinary shares) 已發行及繳足1,950,000美元普通股 (2020年: 1,950,000美元普通股)	—	81.9% (2020年: 81.9%)	Investment holding 投資控股
Wanlefu Technology ² 玩樂付科技 ²	PRC, 25 November 2014 中國·2014年11月25日	Registered capital of RMB1,350,000 (2020: RMB1,350,000) 註冊資本人民幣1,350,000元 (2020年: 人民幣1,350,000元)	—	66.6% (2020: 66.6%)	Micro financing facilitating services 小額融資中介服務
Shenzhou Net Technology Limited 神州網絡科技有限公司	Hong Kong, 3 June 2016 香港·2016年6月3日	Issued and fully paid HK\$1 ordinary share (2020: HK\$1 ordinary shares) 已發行及繳足1港元普通股 (2020年: 1港元普通股)	—	100% (2020: 100%)	Investment holding 投資控股
Xinjiang Nine Domain ² 新疆九域 ²	PRC, 6 April 2017 中國·2017年4月6日	Registered capital of RMB30,000,000 (2020: RMB30,000,000) 註冊資本人民幣30,000,000元 (2020年: 人民幣30,000,000元)	—	100% (2020年: 100%)	Investment holding 投資控股
CB International Group CB International Group	Cayman islands, 17 January 2019 開曼群島·2019年1月17日	Issued and paid-up capital US\$4,975,288 (2020: US\$4,975,288) 已發行及繳足股本4,975,288美元 (2020年: 4,975,288美元)	81.9% ⁵ (2020: 81.9%)	—	Investment holding 投資控股
CB International Bank LLC CB International Bank LLC	The United States of America, 14 August 2017 美國·2017年8月14日	Registered capital of US\$5,000,000 註冊資本5,000,000美元	100% (2020: 100%)	—	Provision of financial services 提供金融服務

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18. INVESTMENTS IN SUBSIDIARIES (Continued) 18. 於附屬公司的投資(續)

Name 名稱	Place and date of incorporation 註冊成立地點及日期	Issued and fully paid share capital/registered capital 已發行及繳足股本/註冊資本	Attributable equity interests held by the Company 本公司所持應佔股本權益		Principal activities 主要業務
			Direct 直接	Indirect 間接	
CB Treasure Journey Limited	New Zealand, 9 January 2019	Registered capital of NZD100	—	81.9% (2020: 81.9%)	Provision of financial services
CB Treasure Journey Limited	新西蘭, 2019年1月9日	註冊資本100新西蘭元	—	81.9% (2020年:81.9%)	提供金融服務
CBI Sunshine Fund PCC Limited	Vanuatu, 11 March 2021	Registered capital of USD50,000	—	81.9% (2020:—)	Provision of financial services
CBI Sunshine Fund PCC Limited	瓦努阿圖, 2021年3月11日	註冊資本50,000美元	—	81.9% (2020年:—)	提供金融服務

Notes:

- Shenzhoufu Software, a 100% directly owned subsidiary of Shen Zhou Xing, is registered as a wholly foreign-owned enterprise under the laws of the PRC.
- Interests existed by virtue of certain contractual arrangements as described in note 5(e).
- SmartExplor Software Technology Limited (previously known as Lexiang Online Net Limited) is a 100% directly owned subsidiary of CB International Group.
- Beijing Longlongjiu Technology Limited, a 100% directly owned subsidiary of Joy Credit, is registered as limited company under the laws of the PRC.
- The above table lists out the principal subsidiaries of the Company as at 31 December 2021 which, in the opinion of the Directors, principally affected the results for the year or form a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.
- During the year ended 31 December 2020, there were two capital injections from non-controlling interests of CB International Group, and the total consideration received from non-controlling interest is amounted to approximately RMB25,709,000. Included in the capital injections, Mr. Sun subscribed 5,882,353 shares, representing 1.3% of the equity interests in CB International Group, at consideration of HK\$5,050,000 (equivalent to approximately RMB4,263,000). The Group's equity interest in CB International Group was diluted from 90.5% to 81.9% accordingly.

附註:

- 神州付軟件為神州行的直接全資附屬公司，根據中國法律註冊為外商獨資企業。
- 藉附註5(e)所述的若干合約安排擁有權益。
- 智探軟件科技有限公司(前稱「樂享在線網絡有限公司」)為CB International Group的直接全資附屬公司。
- 北京隆隆久科技有限公司為Joy Credit的全資附屬公司，根據中國法律註冊為有限公司。
- 上表載列本公司於2021年12月31日的主要附屬公司。董事認為，該等公司對本年度業績起著重要影響或構成本集團大部分淨資產。董事認為，若提供其他附屬公司的詳情會導致資料篇幅過於冗長。
- 截至2020年12月31日止年度內，CB International Group的非控股權益作出了兩項注資，向非控股權益收取的總代價約為人民幣25,709,000元。資本注資中，孫先生按代價5,050,000港元(相當於約人民幣4,263,000元)認購5,882,353股，相當於CB International Group股權的1.3%。本集團於CB International Group的股權由90.5%相應地被攤薄至81.9%。

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19. OTHER NON-CURRENT ASSETS

On 9 August 2017, the Group entered into two agreements with an independent company for investing a cryptocurrencies mining fund (the "Mining Fund"). An individual fund managing company (the "Fund Manager") is engaged by the Mining Fund in managing the operation of cryptocurrencies mining in Canada. Pursuant to the agreements, the Group agreed to invest, in total, RMB12,000,000, representing 23.3% investment value of the Mining Fund. Any cryptocurrencies produced from the Mining Fund would be distributed to the Group in accordance with the percentage of interest in the Mining Fund after deduction of fund operation costs. The Group did not have significant influence over the Mining Fund, evidenced by (i) the instrument is not an equity instrument; (ii) the instrument does not give the Group any voting power regarding the financial and operating activities of the Mining Fund; and (iii) the lack of any direct or indirect involvement at board level, in particular the financial and operating policy decisions of the Mining Fund, and no right to appoint or remove the Fund Manager. Since the return of the Mining Fund is cryptocurrencies, which is not a financial asset, the investment of the Mining Fund is classified as other non-current assets and measured at cost less impairment. During the year, the cryptocurrencies generated by the Mining Fund and distributed to the Group amounting to approximately RMB76,000 (note 17) (2020: RMB41,000), which were recognised and included in other income and gains, net (note 7).

As at 31 December 2020, the Group had performed and conducted assessment on the Mining Fund's operation plan and distribution in future, and identified that there was indication for impairment on other non-current assets. With the keen and thin available mining capacity of cryptocurrency in the cryptocurrency mining industry/market, the existing mining infrastructure and resources of the Mining Fund had encountered difficulty to perform efficient mining activities and maintain stable performance. The recoverable amounts of the other non-current assets has been determined by value-in-use calculations based on cash flow projections covering a 15-month period, with aid and reference to the valuation carried out by an external independent valuer. The key assumption for the value-in-use calculation is the expected investment returns, which is determined based on past performance of cryptocurrencies mining, distribution from the Mining Fund and the Mining Fund's future development of mining operation. As the estimated recoverable amount of the other non-current assets fall short its carrying amount, an impairment loss on other non-current assets of approximately RMB11,850,000 was recognised in profit or loss during the year ended 31 December 2020. No further provision was recognised for the year ended 31 December 2021.

19. 其他非流動資產

於2017年8月9日，本集團為投資一個加密貨幣礦業基金(「礦業基金」)與一間獨立公司訂立兩項協議。一間個別的基金管理公司(「基金經理」)獲礦業基金聘請，在加拿大管理加密貨幣採礦運營。根據該等協議，本集團同意總共投資人民幣12,000,000元，佔礦業基金投資價值的23.3%。任何生產自礦業基金的加密貨幣將於扣除基金營運成本後按照礦業基金的權益百分比分配予本集團。由於(i)該工具並非一項股本工具；(ii)該工具並未賦予本集團有關礦業金融資產及運營活動的任何投票權；及(iii)缺乏董事會層面的任何直接或間接參與，尤其是在礦業基金的財務及經營政策決策上，且無權委聘或解聘基金經理，故此可見本集團對礦業基金並無重大影響力。由於礦業基金的回報為加密貨幣，而加密貨幣並非一項金融資產，故礦業基金的投資被分類為其他非流動資產，並按成本減減值計量。於年內，礦業基金產生並向本集團分派約人民幣76,000元(附註17)(2020年：人民幣41,000元)的加密貨幣，該等加密貨幣被確認及計入其他收入及收益，淨額(附註7)內。

於2020年12月31日，本集團對礦業基金將來的營運計劃及分派進行及作出評估，並發現其他非流動資產出現減值跡象。由於加密貨幣採礦行業／市場上可得的開採加密貨幣能力薄弱緊張，礦業基金現有的開採基建及資源難以進行有效率的開採活動及維持穩定的表現。在以一名外聘獨立估值師所進行估值協助及作為參考下，其他非流動資產的可收回金額按根據涵蓋15個月期間的現金流量預測得出的使用價值計算釐定。使用價值計算的主要假設為預期回報，其乃根據過往開採加密貨幣的表現、礦業基金的分派及礦業基金開採業務未來的發展而釐定。由於其他非流動資產的估計可收回金額低於其賬面值，故截至2020年12月31日止年度在損益中確認其他非流動資產的減值虧損約人民幣11,850,000元。截至2021年12月31日止年度，概無確認進一步的撥備。

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20. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

20. 按公平值計入其他全面收益的金融資產

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Unlisted equity securities, at fair value (notes (a), (b) and (c))	非上市股本證券， 按公平值(附註(a)、(b)及(c))	15,390	19,210

Details of the Group's financial assets at fair value through other comprehensive income are as follows:

本集團按公平值計入其他全面收益的金融資產的詳情載列如下：

Name of company	Principal activities	Approximate percentage of interests held by the Group	Fair value as at 31 December 2020	Change in fair value recognised in other comprehensive income	Transfer upon disposal of financial assets at fair value through other comprehensive income	Disposal during the year	Fair value as at 31 December 2021	Dividends or distributions received during the year
公司名稱	主要業務	本集團持有的權益概約百分比	於2020年12月31日的公平值 RMB'000 人民幣千元	於其他全面收益確認的公平值變動 RMB'000 人民幣千元	出售按公平值計入其他全面收益的金融資產時轉撥 RMB'000 人民幣千元	年內出售 RMB'000 人民幣千元	於2021年12月31日的公平值 RMB'000 人民幣千元	年內收取股息或分派 RMB'000 人民幣千元
Goopal Group	Provision of blockchain technology development services	14.14% (2020: 14.14%)	5,000	(500)	—	—	4,500	—
Goopal Group	提供區塊鏈技術開發服務	14.14% (2020年: 14.14%)						
Jinshi Lubao Equity Investment Fund	Online legal consultancy platform	3.3% (2020: 3.3%)	500	(300)	—	—	200	—
錦石律實股權投資基金	網上法律諮詢平台	3.3% (2020年: 3.3%)						
Guangzhou Mengya Investment Enterprise (Limited Partnership)	Pre-IPO investment fund in particular for internet and new technology companies	7% (2020: 7%)	1,000	—	—	—	1,000	—
廣州萌芽投資企業(有限合夥)	尤其為互聯網及新興科技公司而設的首次公開發售前投資基金	7% (2020年: 7%)						
Shanghai Fache Information Technology Co. Ltd.	Automobile and financing business-to-business platform	1.8% (2020: 1.8%)	600	(100)	—	—	500	—
上海發車信息技術有限公司	汽車及金融企業對企業平台	1.8% (2020年: 1.8%)						

For the year ended 31 December 2021 截至2021年12月31日止年度

20. FINANCIAL ASSETS AT FAIR VALUE
THROUGH OTHER COMPREHENSIVE
INCOME (Continued)

20. 按公平值計入其他全面
收益的金融資產(續)

Name of company	Principal activities	Approximate percentage of interests held by the Group	Fair value as at 31 December 2020	Change in fair value recognised in other comprehensive income	Transfer upon disposal of financial assets at fair value through other comprehensive income	Disposal during the year	Fair value as at 31 December 2021	Dividends or distributions received during the year
公司名稱	主要業務	本集團持有的權益概約百分比	於2020年12月31日的公平值 RMB'000 人民幣千元	於其他全面收益確認的公平值變動 RMB'000 人民幣千元	出售按公平值計入其他全面收益的金融資產時轉撥 RMB'000 人民幣千元	年內出售 RMB'000 人民幣千元	於2021年12月31日的公平值 RMB'000 人民幣千元	年內收取股息或分派 RMB'000 人民幣千元
Beijing Feiniu Moshu Investment Centre (Limited Partnership)	Investment fund for companies in artificial intelligence, blockchain technologies, internet of things, etc.	12.5% (2020: 12.5%)	700	100	—	—	800	—
北京飛牛莫屬投資中心(有限合夥)	人工智能、區塊鏈技術、物聯網等公司的投資基金	12.5% (2020年: 12.5%)						
Mika Mika (Beijing) Food Co. Ltd.	Manufacture and sale of bakery products with e-commerce	2.2% (2020: 2.2%)	400	(100)	—	—	300	—
米卡米卡(北京)食品有限公司	製造及銷售烘焙產品的電商	2.2% (2020年: 2.2%)						
Beijing Shouyi Information Technology Co. Ltd.	New media platform using blockchain technologies	6% (2020: 6%)	10	80	—	—	90	—
北京守一信息科技有限公司	利用區塊鏈技術提供新媒體平台	6% (2020年: 6%)						
Zhuhai Xiaoyun Technology Co., Ltd ("Zhuhai Xiaoyun") (note (b))	Provisions of big data services, with applications on online payment platform and marketing solutions	5.03% (2020: 5.03%)	11,000	(3,000)	—	—	8,000	—
珠海小雲數智科技股份有限公司(「珠海小雲」)(附註(b))	提供大數據服務、網上支付平台應用及營銷解決方案	5.03% (2020年: 5.03%)						
Leyu Limited and its subsidiaries ("Leyu Group")	Provision of microfinancing services	10% (2020: 10%)	—	—	—	—	—	—
Leyu Limited及其附屬公司(「Leyu集團」)	提供小額融資服務	10% (2020年: 10%)						

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20. FINANCIAL ASSETS AT FAIR VALUE
THROUGH OTHER COMPREHENSIVE
INCOME (Continued)

20. 按公平值計入其他全面
收益的金融資產(續)

Name of company	Principal activities	Approximate percentage of interests held by the Group	Fair value as at 31 December 2020	Change in fair value recognised in other comprehensive income	Transfer upon disposal of financial assets at fair value through other comprehensive income	Disposal during the year	Fair value as at 31 December 2021	Dividends or distributions received during the year
公司名稱	主要業務	本集團持有的權益概約百分比	於2020年12月31日的公平值 RMB'000 人民幣千元	於其他全面收益確認的公平值變動 RMB'000 人民幣千元	出售按公平值計入其他全面收益的金融資產時轉撥 RMB'000 人民幣千元	年內出售 RMB'000 人民幣千元	於2021年12月31日的公平值 RMB'000 人民幣千元	年內收取股息或分派 RMB'000 人民幣千元
Xiamen Rongxin Shangpin Investment Partnership Enterprise (Limited Partnership)	Operation of e-commerce website	5.5% (2020: 5.5%)	—	—	—	—	—	—
廈門榕信尚品投資合夥企業(有限合夥)	經營電商網站	5.5% (2020年: 5.5%)						
Smartchart Inc	Provision of blockchain and smart contract technology services	9% (2020: 9%)	—	—	—	—	—	—
Smartchart Inc	提供區塊鏈及智能合約技術服務	9% (2020年: 9%)						
Chong Sing Holdings FinTech Group Limited ("Chong Sing")	Provision of financing and FinTech service, in particular for in third parties payment, internet and online-financing	0.072% (2020: 0.072%)	—	—	—	—	—	—
中新控股科技集團有限公司(「中新」)	提供融資及金融科技服務, 尤其提供第三方支付、互聯網及在線投資及貸款	0.072% (2020年: 0.072%)						
Total	總計		19,210	(3,820)	—	—	15,390	—

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20. FINANCIAL ASSETS AT FAIR VALUE
THROUGH OTHER COMPREHENSIVE
INCOME (Continued)

20. 按公平值計入其他全面
收益的金融資產(續)

Name of company	Principal activities	Approximate percentage of interests held by the Group	Fair value as at 31 December 2019	Change in fair value recognised in other comprehensive income	Transfer upon disposal of financial assets at fair value through other comprehensive income	Disposal during the year	Fair value as at 31 December 2020	Dividends or distributions received during the year
公司名稱	主要業務	本集團持有的權益概約百分比	於2019年12月31日的公平值 RMB'000 人民幣千元	於其他全面收益確認的公平值變動 RMB'000 人民幣千元	出售按公平值計入其他全面收益的金融資產時轉撥 RMB'000 人民幣千元	年內出售 RMB'000 人民幣千元	於2020年12月31日的公平值 RMB'000 人民幣千元	年內收取股息或分派 RMB'000 人民幣千元
Leyu Group	Provision of microfinancing services	10% (2019: 10%)	61,000	(61,000)	—	—	—	—
LEYU集團	提供小額融資服務	10% (2019年: 10%)						
Goopal Group	Provision of blockchain technology development services	14.14% [#] (2019: 15.6%)	4,000	1,000	—	—	5,000	—
Goopal Group	提供區塊鏈技術開發服務	14.14% [#] (2019年: 15.6%)						
Jinshi Lubao Equity Investment Fund	Online legal consultancy platform	3.3% (2019: 3.3%)	600	(100)	—	—	500	—
錦石律寶股權投資基金	網上法律諮詢平台	3.3% (2019年: 3.3%)						
Guangzhou Mengya Investment Enterprise (Limited Partnership)	Pre-IPO investment fund in particular for internet and new technology companies	7% (2019: 7%)	1,000	—	—	—	1,000	51
廣州萌芽投資企業(有限合夥)	尤其為互聯網及新興科技公司而設的首次公開發售前投資基金	7% (2019年: 7%)						
Shanghai Fache Information Technology Co. Ltd.	Automobile and financing business-to-business platform	1.8% (2019: 1.8%)	780	(180)	—	—	600	—
上海發車信息技術有限公司	汽車及金融企業對企業平台	1.8% (2019年: 1.8%)						
Beijing Feiniu Moshu Investment Centre (Limited Partnership)	Investment fund for companies in artificial intelligence, blockchain technologies, internet of things, etc.	12.5% (2019: 12.5%)	1,000	(300)	—	—	700	—
北京飛牛莫屬投資中心(有限合夥)	人工智能、區塊鏈技術、物聯網等公司的投資基金	12.5% (2019年: 12.5%)						

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20. FINANCIAL ASSETS AT FAIR VALUE
THROUGH OTHER COMPREHENSIVE
INCOME (Continued)

20. 按公平值計入其他全面
收益的金融資產(續)

Name of company	Principal activities	Approximate percentage of interests held by the Group	Fair value as at 31 December 2019	Change in fair value recognised in other comprehensive income	Transfer upon disposal of financial assets at fair value through other comprehensive income	Disposal during the year	Fair value as at 31 December 2020	Dividends or distributions received during the year
公司名稱	主要業務	本集團持有的權益概約百分比	於2019年12月31日的公平值 RMB'000 人民幣千元	於其他全面收益確認的公平值變動 RMB'000 人民幣千元	出售按公平值計入其他全面收益的金融資產時轉撥 RMB'000 人民幣千元	年內出售 RMB'000 人民幣千元	於2020年12月31日的公平值 RMB'000 人民幣千元	年內收取股息或分派 RMB'000 人民幣千元
Mika Mika (Beijing) Food Co. Ltd.	Manufacture and sale of bakery products with e-commerce	2.2% [#] (2019: 2.4%)	700	(300)	—	—	400	—
米卡米卡(北京)食品有限公司	製造及銷售烘焙產品的電商	2.2% [#] (2019年: 2.4%)						
Beijing Shouyi Information Technology Co. Ltd.	New media platform using blockchain technologies	6% (2019: 6%)	37	(27)	—	—	10	—
北京守一信息科技有限公司	利用區塊鏈技術提供新媒體平台	6% (2019年: 6%)						
Chong Sing	Provision of financing and FinTech service, in particular for in third parties payment, internet and online-financing	0.072% (2019: 0.072%)	179	(179)	—	—	—	—
中新	提供融資及金融科技服務, 尤其提供第三方支付、互聯網及在線投資及貸款	0.072% (2019年: 0.072%)						
Zhuhai Xiaoyun (note (b))	Provisions of big data services, with applications on online payment platform and marketing solutions	5.03% (2019: 5.03%)	43,871	(32,871)	—	—	11,000	—
珠海小雲(附註(b))	提供大數據服務、網上支付平台應用及營銷解決方案	5.03% (2019年: 5.03%)						

For the year ended 31 December 2021 截至2021年12月31日止年度

20. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Continued)

20. 按公平值計入其他全面收益的金融資產(續)

Name of company	Principal activities	Approximate percentage of interests held by the Group	Fair value as at 31 December 2019	Change in fair value recognised in other comprehensive income	Transfer upon disposal of financial assets at fair value through other comprehensive income	Disposal during the year	Fair value as at 31 December 2020	Dividends or distributions received during the year
公司名稱	主要業務	本集團持有的權益概約百分比	於2019年12月31日的公平值 RMB'000 人民幣千元	於其他全面收益確認的公平值變動 RMB'000 人民幣千元	出售按公平值計入其他全面收益的金融資產時轉撥 RMB'000 人民幣千元	年內出售 RMB'000 人民幣千元	於2020年12月31日的公平值 RMB'000 人民幣千元	年內收取股息或分派 RMB'000 人民幣千元
Xiamen Rongxin Shangpin Investment Partnership Enterprise (Limited Partnership)	Operation of e-commerce website	5.5% [#] (2019: 5.6%)	—	—	—	—	—	—
廈門榕信尚品投資合夥企業(有限合夥)	經營電商網站	5.5% [#] (2019年: 5.6%)	—	—	—	—	—	—
Smartchart Inc	Provision of blockchain and smart contract technology services	9% (2019: 9%)	—	—	—	—	—	—
Smartchart Inc	提供區塊鏈及智能合約技術服務	9% (2019年: 9%)	—	—	—	—	—	—
Total	總計		113,167	(93,957)	—	—	19,210	51

[#] During the year ended 31 December 2020, the Group's equity interest in the corresponding investee companies was diluted since the investee companies introduced new investor.

[#] 截至2020年12月31日止年度，由於被投資公司引入新投資者，本集團於相應被投資公司的股權被攤薄。

Notes:

附註：

(a) The balance represents investment in private companies in the PRC, which are engaged in Bitcoin trading, social communication, development of Blockchain technology and cryptocurrencies, IT system development, peer-to-peer lending service platform, online media platform, retailing business, and investment holding business in the PRC. The Directors made an irrevocable election to measure the equity instruments at fair value through other comprehensive income as they decided to hold these investments for long term strategy purpose and have no intention to dispose of the financial assets at the end of reporting period.

(a) 該結餘指於中國私營公司的投資，有關公司在中國從事比特幣交易、社會通訊、區塊鏈技術及加密貨幣開發、IT系統開發、P2P借貸服務平台、網絡媒體平台、零售業務及投資控股業務。於報告期末，董事作出不可撤回選擇，按公平值計入其他全面收益計量股本工具，原因是彼等已決定持有此等投資作長期策略目的，且無意出售該等金融資產。

(b) The Group's investment in Zhuhai Xiaoyun, which is a PRC established company and principally engaged in the provisions of big data services, with applications on online payment platform and marketing solutions in the PRC. The fair value of Zhuhai Xiaoyun was approximately RMB8,000,000 (2020: RMB11,000,000) as at 31 December 2021. The decrease in fair value is mainly attributable to its delisting from National Equities Exchange and Quotations ("NEEQ") in November 2020 and business was downsizing. The investment in Zhuhai Xiaoyun is measured at fair value by using market approach and classified as Level 3 fair value measurement.

(b) 本集團於珠海小雲的投資，該公司為一間於中國成立的公司，主要在中國從事提供大數據服務、網上支付平台應用及營銷解決方案。於2021年12月31日，珠海小雲的公平值約為人民幣8,000,000元(2020年：人民幣11,000,000元)。公平值減少主要由於其於2020年11月自全國中小企業股份轉讓系統(「新三板」)除牌及業務規模縮小所致。於珠海小雲的投資採用市場法按公平值計量，並分類為第三層級公平值計量。

For the year ended 31 December 2021 截至2021年12月31日止年度

20. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Continued)

Notes: (Continued)

- (c) As at 31 December 2021, the fair values of the unlisted equity investments are approximately RMB15,390,000 (2020: RMB19,210,000), which are determined by reference to valuation carried out by an external independent valuer by using the market approach and net asset approach. The fair value is classified as Level 3 fair value measurement.

In applying market approach, the Group has selected comparable discount rate in the same or a similar industry and applying an appropriate ratio that is a relevant performance measure for its investments. The valuer also adjusts the indicated fair value to give the effect of the discount for lack of marketability compared to the publicly traded peer group when it determines that the market participants would take this into account for pricing the investment. The discount for lack of marketability is quantified on the basis of relevant restricted stock studies and represents the most significant unobservable input applied to arrive at the fair value measurement of equity securities. The valuer determines 15.8% (2020: 15.8%) for discount for lack of marketability as the significant unobservable inputs. If the discount for lack of marketability was 5% higher/lower, the fair value of the investment and other comprehensive income would decrease or increase by approximately ranged from RMB9,500 to RMB1,056,000 (2020: RMB1,000 to RMB2,400,000). Management believes that reasonable possible changes to other unobservable inputs would not result in a significant change in the estimated fair value.

In applying the net asset approach, the valuation was estimated based on the share of net asset value and adjusted the indicated fair value to give the effect of the discount for lack of marketability compared to the publicly traded peer group when it determines that the market participants would take this into account for pricing the investment and the effect of the lack of control discount due to a shareholder's lack of ability to exercise their control over the investee company. The discount for lack of marketability and lack of control discount represent the most significant unobservable input applied to arrive at the fair value measurement of equity securities. The valuer determines 15.8% and 19.9% (2020: 15.8% and 19.9%) for discount for lack of marketability and lack of control discount as the significant unobservable inputs respectively. If the discount for lack of marketability was 5% higher/lower, the fair value of the investment and other comprehensive income would decrease or increase by approximately RMB210,000 (2020: RMB190,000). If the lack of control discount was 5% higher/lower, the fair value of the investment and other comprehensive income would decrease or increase by approximately RMB167,000 (2020: RMB151,000). Management believes that reasonable possible changes to other unobservable inputs would not result in a significant change in the estimated fair value.

20. 按公平值計入其他全面 收益的金融資產(續)

附註：(續)

- (c) 於2021年12月31日，非上市股本投資的公平值約為人民幣15,390,000元(2020年：人民幣19,210,000元)，乃參考一名外聘獨立估值師採用市場法及淨資產法所進行的估值而釐定。該公平值被分類為第三層級公平值計量。

在應用市場法時，本集團已挑選同一或類似行業的可比較折現率，並應用對於其投資而言為相關績效計量的適當比率。估值師在認為市場參與者於為投資定價時會加以考慮時，亦調整指公平值，以反映較上市同業集團欠缺的流通性的折讓。欠缺流通性的折讓乃根據有關受限制股票研究定量，相當於為達致股本證券公平值計量所應用的最主要不可觀察輸入值。估值師釐定15.8%(2020年：15.8%)的欠缺流通性折讓為主要的不可觀察輸入值。倘欠缺流通性折讓上升/下降5%，則投資的公平值及其他全面收益將會減少或增加介乎約人民幣9,500元至人民幣1,056,000元(2020年：人民幣1,000元至人民幣2,400,000元)。管理層相信，對其他不可觀察輸入值作出的合理可能變動將不會導致估計公平值出現重大改變。

在應用淨資產法時，估值按應佔的資產淨值作出估計，並在認為市場參與者於為投資定價時會加以考慮時，調整指示公平值，以反映較上市同業集團欠缺的流通性的折讓，以及由於股東欠缺能力行使其對受投資公司的控制權而帶來的欠缺控制權折讓的影響。欠缺市場流通性折讓及欠缺控制權折讓相當於為達致股本證券公平值計量所應用的最主要不可觀察輸入值。估值師釐定15.8%及19.9%(2020年：15.8%及19.9%)的欠缺流通性折讓及欠缺控制權折讓為主要的不可觀察輸入值。倘欠缺流通性折讓上升/下降5%，則投資的公平值及其他全面收益將會減少或增加約人民幣210,000元(2020年：人民幣190,000元)。倘欠缺控制權折讓上升/下降5%，則投資的公平值及其他全面收益將會減少或增加約人民幣167,000元(2020年：人民幣151,000元)。管理層相信，對其他不可觀察輸入值作出的合理可能變動將不會導致估計公平值出現重大改變。

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21. INTERESTS IN ASSOCIATES

21. 於聯營公司的權益

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Share of net assets of associates	分佔聯營公司淨資產	321	333
Goodwill	商譽	—	—
Less: Impairment loss (note)	減：減值虧損(附註)	(321)	—
		—	333

Details of the Group's associates at 31 December 2021 are as follows:

本集團聯營公司於2021年12月31日之詳情如下：

Name 名稱	Place of incorporation, operation and principal activity 註冊成立、營運及主要活動地點	Percentage of ownership interests/ voting rights/profit share 擁有人權益/投票權/分佔溢利百分比
Beijing Yunhuicai Technology Limited ("Yunhuicai") 北京雲慧財科技有限公司 (「雲慧財」)	Quantitative Trading in the PRC 於中國進行量化交易	— (2020: 40%)
Beijing Kuaihuika Technology Co. Ltd. ("Beijing Kuaihuika") 北京快惠卡技術有限公司 (「北京快惠卡」)	Provision of micro financing facilitating services in PRC 於中國提供小額融資中介服務	— (2020: 21%)

Note: As at 31 December 2021, the Group has determined impairment loss upon the interests in associates of approximately RMB321,000 (2020: Nil), following with the deregistration of Yunhuicai and Beijing Kuaihuika during the year.

附註：繼年內註銷雲慧財及北京快惠卡，於2021年12月31日，本集團已釐定於聯營公司的權益有約人民幣321,000元(2020年：零元)的減值虧損。

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21. INTERESTS IN ASSOCIATES (Continued)

Summarised financial information of the associates, adjusted for any difference in accounting policies, is as follows:

21. 於聯營公司的權益(續)

聯營公司之概述財務資料(已就會計政策之任何差異作出調整)如下:

		Yunhuicai		Beijing Kuaihuika		Total	
		雲慧財		北京快惠卡		總計	
		2021	2020	2021	2020	2021	2020
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 31 December	於12月31日						
Current assets	流動資產	—	11	—	32	—	43
Non-current assets	非流動資產	—	1,242	—	101	—	1,343
Current liabilities	流動負債	—	(490)	—	—	—	(490)
Net assets	淨資產	—	763	—	133	—	896
Group's share of the net assets of associates	本集團應佔聯營公司淨資產	—	305	—	28	—	333
Year ended 31 December	截至12月31日止年度						
Revenue	收入	—	—	—	—	—	—
(Loss)/profit for the year	年內(虧損)/溢利	—	(6)	(56)	4,964	(56)	4,958
Other comprehensive income for the year	年內其他全面收益	—	—	—	—	—	—
Total comprehensive income for the year	年內全面收益總額	—	(6)	(56)	4,964	(56)	4,958
Dividends received from associates	收取聯營公司股息	—	—	—	—	—	—
Group's share of the results of associates	本集團應佔聯營公司業績	—	(3)	(12)	28	(12)	25

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22. TRADE RECEIVABLES

22. 貿易應收款項

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Trade receivables from:	應收下列人士的貿易應收款項：		
— Third parties	— 第三方	7,135	7,135
Less: expected credit loss on trade receivables	減：貿易應收款項的預期信貸虧損	(7,135)	—
		—	7,135

Trade receivables represent amounts due from customers for goods sold or services performed in the ordinary course of business. The Group normally does not grant credit period to its customers. For a minor portion of customers who are granted credit period, the credit period is generally 90 days. The Group seeks to apply strict control over its outstanding receivables to minimise credit risk. All the trade receivables are non-interest bearing.

The Group recognised impairment loss based on the accounting policy stated in note 4(h).

The aging analysis of trade receivables (net of impairment losses) based on transaction date are as follows:

貿易應收款項指於日常業務過程中銷售貨品或提供服務而應收客戶的款項。本集團一般情況下並不給予客戶信貸期。就享有信貸期的少數客戶而言，信貸期一般為90天。本集團致力嚴格控制尚未收回應收款項以盡量減低信貸風險。所有貿易應收款項均為免息。

本集團根據附註4(h)所列的會計政策確認減值虧損。

貿易應收款項(扣除減值虧損)基於交易日的賬齡分析如下：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
0 to 3 months	0至3個月	—	—
3 to 6 months	3至6個月	—	7,134
6 months to 1 year	6個月至1年	—	1
		—	7,135

As at 31 December 2021, the trade receivables balance is attributable to the segment of software services. The management of the Group considered that trade receivable of approximately RMB7,135,000, which was aged over 1 year and was irrecoverable. As such, an impairment loss of approximately RMB7,135,000 was recognised in profit or loss during the year ended 31 December 2021.

於2021年12月31日，貿易應收款項結餘屬於軟件服務分部。本集團管理層認為，約人民幣7,135,000元的貿易應收款項賬齡超過1年及無法收回。因此，約人民幣7,135,000元的減值虧損已於截至2021年12月31日止年度內確認於損益內。

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23. CONTRACT ASSETS AND CONTRACT LIABILITIES

23. 合約資產及合約負債

(a) Contract assets

(a) 合約資產

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
<i>Contract assets arising from:</i>	<i>合約資產來自：</i>		
Software development services	軟件開發服務	337	607
<i>Less:</i>	<i>減：</i>		
Impairment loss	減值虧損	(20)	(139)
		317	468

Typical payment terms which impact on the amount of contract assets are as follows:

影響到合約資產金額的一般付款條款如下：

Software development services

The Group's software development contracts include payment schedules which require stage payments over the development period once milestones are reached. These payment schedules prevent the build-up of significant contract assets.

軟件開發服務

本集團的軟件開發合約載有付款時間表，要求於開發期內當達到進度指標時支付分期付款。此等付款時間表可預防主要合約資產積存。

The expected timing of recovery or settlement for contract assets as at 31 December 2021 is as follows:

於2021年12月31日合約資產的預期收回或結付時間如下：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Within one year from 31 December	自12月31日起計一年內	317	468
Total contract assets	合約資產總額	317	468

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23. CONTRACT ASSETS AND CONTRACT LIABILITIES (Continued)

23. 合約資產及合約負債(續)

(a) Contract assets (Continued)

Software development services (Continued)

The movements in the loss allowance for impairment of contract assets are as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
At beginning of year	於年初	139	1,055
Expected credit losses recognised during the year	年內確認的預期信貸虧損	488	2,511
Amounts written off during the year	年內撇銷金額	(607)	(3,427)
At end of year	於年末	20	139

An impairment analysis is performed at the end of each reporting period using lifetime ECL approach under HKFRS 9 to measure expected credit losses. The provision rates for the measurement of the expected credit losses of the contract assets are based on those of the trade receivables as the contract assets and the trade receivables are from the same customer bases. The calculation reflects the probability weighted outcome, the time value of money, and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecast of future economic conditions.

Set out below is the information about the credit risk exposure on the Group's contract assets using a provision matrix:

At 31 December	於12月31日	2021 %	2020 %
Expected loss rate	預期虧損率	5.9	22.9

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Gross carrying amount after written off	撇銷後賬面總值	337	607
Expected credit losses	預期信貸虧損	20	139

(a) 合約資產(續)

軟件開發服務(續)

合約資產減值虧損撥備變動如下：

本集團於各報告期末採用香港財務報告準則第9號項下的全期預期信貸虧損法進行減值分析，以計量預期信貸虧損。由於合約資產及貿易應收款項來自相同的客群，故計量合約資產預期信貸虧損的撥備率以貿易應收款項的預期信貸虧損為基礎。計算反映或然率加權結果、金錢的時間價值及於報告日期可得而有關過往事件、當前條件及未來經濟條件預測的合理及有根據資料。

以下載列有關採用撥備矩陣計算本集團合約資產信貸風險承擔的資料：

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23. CONTRACT ASSETS AND CONTRACT LIABILITIES (Continued)

23. 合約資產及合約負債(續)

(b) Contract liabilities

(b) 合約負債

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
<i>Contract liabilities arising from:</i>	<i>合約負債來自：</i>		
Provision of financial and software development services	提供金融及軟件開發服務	6,342	3,098

Typical payment terms which impact on the amount of contract liabilities are as follows:

影響到合約負債金額的一般付款條款如下：

Provision of financial services

Contract liabilities represent advanced payment received from the customers for the maintenance service of accounts that the services have not been transferred to the customers.

提供金融服務

合約負債指收取客戶為維持賬戶服務所支付的墊款，而有關服務尚未提供予客戶。

Software development services

Where discrepancies arise between the milestone payments and the Group's assessment of the stage of completion, contract liabilities can arise.

軟件開發服務

倘進度指標付款與本集團對完成階段作出的評估之間有所偏差，便可能產生合約負債。

Movements in contract liabilities

合約負債變動

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Balance as at 1 January	於1月1日的結餘	3,098	1,791
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the year (note 7)	由於年內確認於年初計入合約負債內的收入導致合約負債減少(附註7)	(2,833)	(1,791)
Increase in contract liabilities as a result of billing in advance of provision of financial services and software development services	由於在提供金融服務及軟件開發服務前開具賬單導致合約負債增加	6,077	3,098
Balance at 31 December	於12月31日的結餘	6,342	3,098

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24. LOAN RECEIVABLES

24. 應收貸款

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Loans to customers	向客戶作出的貸款		
— Secured	— 有抵押	16,178	—
— Unsecured	— 無抵押	12,751	—
Gross loan receivables	應收貸款總額	28,929	—
Less: impairment loss	減: 減值虧損	(2,486)	—
Net carrying amount	賬面淨值	26,433	—
Less: amount repayable within one year	減: 於一年內償還的金額	(16,178)	—
Amount repayable after one year	於一年後償還的金額	10,265	—

During the year ended 31 December 2021, the Group entered into credit agreements with customers attributable to the segment of financial services, and offered loans to customers with a specified maturity period ranging from 12 to 36 months. The repayment terms of the loans are negotiated on an individual basis. The customers are obliged to settle the amounts based on the terms set out in the relevant contracts. As at 31 December 2021, loan receivables comprised of (i) a loan receivable from a customer of approximately RMB16,178,000 which bear interest at fixed annual rate of 5% and secured by a pledged deposit made from an independent guarantor of approximately RMB15,939,000 (note 30(a)); and (ii) an unsecured loan receivable from a customer of approximately RMB10,265,000 which bear floating effective interest rate of 3.5% per annum.

Based on the date that loans advanced to customers, ageing analysis of the Group's loan receivables, net of impairment loss, as of the end of the reporting period is as follows:

截至2021年12月31日止年度，本集團與金融服務分部的客戶訂立信貸協議，並向客戶提供指定期限介乎12至36個月的貸款。貸款的還款期乃按個別基準磋商。客戶須按相關合約所載條款償還有關款項。於2021年12月31日，應收貸款包括：(i) 應收客戶貸款約人民幣16,178,000元，有關款項按固定年利率5%計息，並由一名獨立擔保人以約人民幣15,939,000元的質押按金作抵押(附註30(a))；及(ii) 應收客戶無抵押貸款約人民幣10,265,000元，有關款項按3.5%的浮動實際年利率計息。

根據向客戶作出貸款墊款的日期，於報告期末，本集團應收貸款(扣除減值虧損)的賬齡分析如下：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
0 to 30 days	0至30日	10,265	—
31 to 90 days	31至90日	—	—
91 to 180 days	91至180日	16,178	—
Over 180 days	180日以上	—	—
		26,443	—

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24. LOAN RECEIVABLES (Continued)

Ageing analysis of the Group's loan receivables, prepared based on due date, net of impairment loss, is as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Not yet past due	未逾期	26,443	—

The below table reconciled the impairment loss allowance of Group's loan receivables for the year:

		RMB'000 人民幣千元
At 31 December 2020 and 1 January 2021	於2020年12月31日及2021年1月1日	—
Impairment loss recognised	已確認減值虧損	2,486
As at 31 December 2021	於2021年12月31日	2,486

The Directors consider that the fair values of loan receivables are not materially different from their carrying amounts.

根據到期日編製，扣除減值虧損的本集團應收貸款賬齡分析如下：

下表載列年內本集團應收貸款的減值虧損撥備對賬：

董事認為應收貸款的公平值與其賬面值並無重大差異。

25. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

(a) The components of prepayments, deposits and other receivable are as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Current:	流動：		
Prepayments in respect of online transaction services (note (i))	網上交易服務預付款 (附註(i))	3,284	1,341
Other prepayments	其他預付款	2,090	—
Amount due from a third party (note (ii))	應收第三方款項(附註(ii))	—	10,474
Amount due from a related company (note (iii))	應收關連公司款項(附註(iii))	3,214	—
Other receivables	其他應收款項	4,521	10,438
Deposits	按金	4,152	2,242
		17,261	24,495

25. 預付款、按金及其他應收款項

(a) 預付款、按金及其他應收款項的組成部分如下：

For the year ended 31 December 2021 截至2021年12月31日止年度

25. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (Continued)

25. 預付款、按金及其他應 收款項(續)

(a) The components of prepayments, deposits and other receivable are as follows: (Continued)

(a) 預付款、按金及其他應收 款項的組成部分如下： (續)

Notes:

附註：

- (i) The balance represented prepayments to online game operators and distributors of telecommunication companies. During the year ended 31 December 2021, impairment of approximately RMB251,000 (2020: RMB300,000) were provided.
- (ii) As at 31 December 2020, the outstanding advances balances (net of impairment) to an independent third party amounted to approximately RMB10,474,000, was unsecured, with interest-bearing of 2.5% per annum and repayable by 1 December 2020. The advances balances which mainly arising from an advance of approximately RMB26,810,000 made to an independent third party (the "Debtor") by the Group in 2019. During the year ended 31 December 2020, the Debtor made a partial settlement of approximately RMB4,200,000 to the Group. The Group negotiated a repayment schedule with the Debtor in which the Debtor was required to settle approximately RMB11,305,000 in two instalments by 31 December 2021. Accordingly, an impairment loss of approximately RMB11,305,000 (note b) was recognised in profit or loss during the year ended 31 December 2020; and the loss allowance for impairment on the receivable due from the Debtor amounted to approximately RMB12,136,000 as at 31 December 2020. During the year ended 31 December 2021, the management of the Group considered the outstanding balance of approximately RMB10,474,000 was irrecoverable and recognised an impairment loss on the outstanding receivable of RMB10,474,000 (note b) to profit or loss.
- (iii) As at 31 December 2021, balance of approximately RMB3,214,000 (2020: Nil) which is due from a related company owned by Mr. Sun and his spouse. The amount due is unsecured, interest-bearing at 5.2% per annum and repayable on demand.

- (i) 該結餘指向網上遊戲運營商及電信公司分銷商預付的款項。截至2021年12月31日止年度內計提的減值約為人民幣251,000元(2020年：人民幣300,000元)。
- (ii) 於2020年12月31日，向獨立第三方墊款的尚未收回結餘(扣除減值)約人民幣10,474,000元為無抵押，按年利率2.5%計息及須於2020年12月1日前償還。墊款餘額主要由本集團於2019年向獨立第三方(「債務人」)提供墊款約人民幣26,810,000元所產生。截至2020年12月31日止年度，債務人已向本集團結算部分款項約人民幣4,200,000元。本集團與債務人協商還款時間表，當中債務人須於2021年12月31日前分兩期償還約人民幣11,305,000元。因此，約人民幣11,305,000元的減值虧損(附註b)已於截至2020年12月31日止年度內於損益中確認；及於2020年12月31日，應收債務人款項減值的虧損撥備約為人民幣12,136,000元。截至2021年12月31日止年度，本集團管理層認為尚未收回結餘約人民幣10,474,000元為不可收回，並於損益確認尚未收回應收款項減值虧損人民幣10,474,000元(附註b)。
- (iii) 於2021年12月31日，應收孫先生及其配偶所擁有一家關連公司的款項約人民幣3,214,000元(2020年：無)。有關到期款項為無抵押、按年利率5.2%計息及須按要求償還。

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25. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (Continued)

(b) The movements in the loss allowance for impairment of prepayments, deposits, and other receivables are as follows:

		12 months ECLs	Lifetime ECL, non- credit impaired	Lifetime ECL, credit- impaired	Total
		12個月預期 信貸虧損 RMB'000 人民幣千元	全期預期信 貸虧損， 並未發生 信貸減值 RMB'000 人民幣千元	全期預期信 貸虧損， 已發生 信貸減值 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
Balance as at 1 January 2020	於2020年1月1日的結餘	44,231	—	—	44,231
Reversal of impairment loss	減值虧損撥回	(465)	—	—	(465)
Charged to profit or loss	計入損益	727	—	11,305	12,032
Transfer to lifetime ECL, credit impaired	轉撥至全期預期信貸虧 損，已發生信貸減值	(831)	—	831	—
Balance as at 31 December 2020 and 1 January 2021	於2020年12月31日及 2021年1月1日的結餘	43,662	—	12,136	55,798
Reversal of impairment loss	減值虧損撥回	(1,660)	—	—	(1,660)
Charged to profit or loss	計入損益	2,639	—	10,474	13,113
Balance as at 31 December 2021	於2021年12月31日的 結餘	44,641	—	22,610	67,251

25. 預付款、按金及其他應 收款項(續)

(b) 預付款、按金及其他應收
款項的減值虧損撥備變動
如下：

26. INVENTORIES

26. 存貨

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Finished goods	製成品	4	4

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27. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

27. 按公平值計入損益的金融資產

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Financial assets measured at FVTPL:	按公平值計入損益的金融資產：		—
Listed securities held for trading (note (a))	持作買賣的上市證券(附註(a))	2,105	—
Unlisted fund investment	非上市基金投資		
— Singapore (note (b))	— 新加坡(附註(b))	12,751	—
— Others	— 其他	159	—
		15,015	—

Notes:

附註：

(a) The fair values of listed shares are based on the current bid prices in an active market.

(a) 上市股份的公平值乃根據活躍市場之當前出價計算。

(b) During the year, the Group subscribed 20 non-redeemable, non-voting participating shares in a sub-fund of a fund (the "Fund"), an umbrella variable capital company incorporated with limited liability in Singapore at a consideration of US\$2,000,000 (equivalent to approximately RMB12,751,000). The consideration was paid on 27 July 2021. The investment objective of the Fund is to achieve short term returns by allowing investors to access private equity opportunities in the Indian market. The major assets held by the Fund represent a debt instrument. The maturity date of the Fund is 2 November 2022. As at 31 December 2021, the fair value measurement of the financial asset at FVTPL (i.e. unlisted fund investment) was categorised within level 3 of the fair value hierarchy. The management of the Group considered that the fair value loss on the unlisted fund investment is insignificant during the year ended 31 December 2021.

(b) 年內，本集團按2,000,000美元(相當於約人民幣12,751,000元)的代價認購一家基金(「基金」)的子基金20股不可贖回、無表決權的參與股份，有關基金為於新加坡註冊成立的傘形結構可變資本有限公司。有關代價已於2021年7月27日支付。有關基金的投資目標為通過讓投資者獲取印度市場的私募股權機會以實現短期回報。該基金持有的主要資產指債務工具。有關基金的到期日為2022年11月2日。於2021年12月31日，按公平值計入損益的金融資產(即非上市基金投資)的公平值計量分類為公平值層級內的第3層級。本集團管理層認為截至2021年12月31日止年度，有關非上市基金投資的公平值虧損並不重大。

Information of Level 3 fair value measurement:

有關第3層級公平值計量的資料：

	Valuation technique 估值方法	Significant unobservable inputs 重大不可觀察輸入數據	Range 範圍	Relationship of unobservable inputs to fair value 不可觀察輸入數據與公平值的關係
Unlisted fund investment	Net asset approach	Discount rate on the debt instrument	13%	An increase in the discount rate would result in a decrease in the fair value of the unlisted fund investment, and vice versa.
非上市基金投資	資產淨值法	債務工具的貼現率	13%	貼現率增加將導致非上市基金投資的公平值減少，反之亦然。

There were no changes to the valuation techniques during the year.

於年內，概無估值技術的變化。

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27. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

27. 按公平值計入損益的金融資產(續)

Notes: (Continued)

附註：(續)

- (c) During the year, the fair value loss and dividend income recognised in the consolidated statement of comprehensive income is as follows:

- (c) 年內，公平值虧損及股息收入於綜合全面收益表中確認如下：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Fair value loss on financial assets at fair value through profit of loss	按公平值計入損益的金融資產的公平值虧損		
– Listed securities held for trading	– 持作買賣上市證券	(1,224)	–
– Unlisted fund investment – others	– 非上市基金投資–其他	(4)	–
		(1,228)	–
Dividend income from financial assets at FVTPL (note 7)	來自按公平值計入損益的金融資產的股息收入(附註7)	590	–

28. CASH AND CASH EQUIVALENTS

28. 現金及現金等價物

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Cash and bank balances (notes (a) and (b))	現金及銀行結餘(附註(a)及(b))	24,078	35,125
Cash and cash equivalents held on behalf of customers (notes (a) and (c))	代表客戶持有的現金及現金等價物(附註(a)及(c))	1,224,800	126,796

Notes:

附註：

- (a) Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances, and cash and cash equivalent held on behalf of customers are deposited with creditworthy banks and non-bank financial institution with no recent history of default.
- (b) Cash and bank balances of RMB3,892,000 was denominated in RMB at 31 December 2021 (2020: RMB10,981,000). RMB is not a freely convertible currency and the remittance of funds out of the PRC is subject to exchange restrictions imposed by the PRC Government.
- (c) The Group maintains segregated account with authorised institutions to hold client's monies arising from its provision of financial services business. The Group has classified the monies held on behalf of its clients as cash and cash equivalents held on behalf of customers under current assets and recognised the corresponding liabilities as deposits from customers (note 30) under current liabilities in the Group's consolidated statement of financial position on the grounds that it is liable for any loss or misappropriation of client's monies.

- (a) 銀行現金乃根據每日銀行存款利率的浮息率賺取利息。銀行結餘及代表客戶持有的現金及現金等價物乃存放於近期並無違約記錄且信譽良好的銀行及非銀行金融機構。
- (b) 於2021年12月31日，人民幣3,892,000元(2020年：人民幣10,981,000元)的現金及銀行結餘以人民幣計值。人民幣為不可自由兌換貨幣，故將資金匯出中國受到中國政府施加的外匯管制所規限。
- (c) 本集團持有於認可機構開立的獨立賬戶，以持有其提供金融服務業務產生的客戶資金。本集團已將代表其客戶持有的資金分類為流動資產項下代表客戶持有的現金及現金等價物，並於本集團的綜合財務狀況表將相應的負債確認為流動負債項下客戶按金(附註30)，理據為其須就客戶資金的任何損失或被挪用而負責。

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29. TRADE PAYABLES

Trade payables are non-interest bearing. The Group is normally granted credit terms ranging from 1–30 days.

The aging analysis of trade payables based on transaction date are as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
0 to 3 months	0至3個月	2,180	3,306
3 to 6 months	3至6個月	85	—
6 months to 1 year	6個月至1年	19	101
Over 1 year	1年以上	780	587
		3,064	3,994

29. 貿易應付款項

貿易應付款項為免息。本集團一般獲授的信貸期介乎1至30天。

貿易應付款項基於交易日的賬齡分析如下：

30. DEPOSITS FROM CUSTOMERS, OTHER PAYABLES AND ACCRUALS

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Current:	流動：		
Deposits from customers (note 28(c))	客戶按金(附註28(c))	1,224,800	126,796
Current:	流動：		
Other payables and accruals	其他應付款項及應計費用	25,685	10,169
Deposit received for loan to a customer (note (a))	向客戶作出之貸款的已收按金(附註(a))	15,939	—
Deposit received from an investor (note (b))	收取投資者的按金(附註(b))	19,557	—
Financial liabilities at amortised cost (note (c))	按攤銷成本列賬的金融負債(附註(c))	13,910	—
		75,091	10,169
Non-current:	非流動：		
Other payables (note (d))	其他應付款項(附註(d))	17,642	—
		92,733	10,169

30. 客戶按金、其他應付款項及應計費用

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30. DEPOSITS FROM CUSTOMERS, OTHER PAYABLES AND ACCRUALS (Continued)

Notes:

- (a) It represented a deposit of approximately RMB15,939,000 pledged by an independent guarantor to secure a loan receivable (note 24) as at 31 December 2021.
- (b) As at 31 December 2021, the balance of approximately US\$3,000,000 (equivalent to approximately RMB19,557,000) represented deposit made to CB International Group, a subsidiary of the Company, by an investor for share subscription.
- (c) During the year ended 31 December 2021, the Group issued some cell-fund instruments to its customers attributable to the segment of financial services, which offered with a fixed interest ranging from 1.65% to 2.25% per annum and a specified maturity period ranging from six to seventeen months. The principal and the interest is contractually settled and returned to customers at the date of maturity. The customers have a redemption right from 75 days before the maturity (the "Redemption Right") to redeem the cell-fund instrument at the amount equivalent to the principal and the accrued interest at the date of redemption. As a result, the issued cell-fund instruments with redemption option, and taking into the contractual Redemption Right granted to the customers during the year ended 31 December 2021, amounted to approximately RMB13,910,000 in aggregate were accounted for as financial liabilities at amortised cost under current liabilities as at 31 December 2021.

Interest expenses on the financial liabilities at amortised cost amounted to approximately RMB43,000 was recognised during the year ended 31 December 2021 (note 8).

- (d) The balance represents loan advances totally of approximately RMB17,642,000 from a third party, which is unsecured, interest-bearing of 5% per annum and repayable in March 2023 and October 2023.

Interest expenses on the loan from a third party amounted to approximately RMB342,000 was recognised during the year ended 31 December 2021 (note 8).

31. AMOUNT DUE TO ULTIMATE HOLDINGS COMPANY

The amount due is unsecured and interest bearing of 4.75% per annum. No repayment is required to be made in part or in full upon the loan advances by the Group before 31 December 2022.

30. 客戶按金、其他應付款 項及應計費用(續)

附註：

- (a) 指一名獨立擔保人為擔保應收貸款而作質押的按金，於2021年12月31日為數約人民幣15,939,000元(附註24)。
- (b) 於2021年12月31日，約3,000,000美元(相當於約人民幣19,557,000元)的結餘指由投資者為認購股份而向本公司附屬公司CB International Group所作的按金。
- (c) 於截至2021年12月31日止年度，本集團向其金融服務分部的客戶發行了部分固收理財產品，固定年利率介乎1.65%至2.25%，指定期限介乎六至十七個月。本金及利息按合約結算，並於到期日退還予客戶。客戶於到期日前75天享有贖回權利(「贖回權」)以贖回固收理財產品，其金額相當於贖回日的本金及應計利息。因此，於2021年12月31日，經計及截至2021年12月31日止年度的授予客戶的訂約贖回權後，具有贖回選擇權的已發行固收理財產品總額約人民幣13,910,000元已入賬為流動負債下按攤銷成本列賬的金融負債。

截至2021年12月31日止年度，已確認按攤銷成本列賬的金融負債的利息開支為約人民幣43,000元(附註8)。

- (d) 有關結餘指來自第三方的貸款墊款合共約人民幣17,642,000元，有關貸款為無抵押，按年利率5%計息，並分別須於2023年3月及2023年10月償還。

截至2021年12月31日止年度，已確認來自第三方貸款的利息開支為約人民幣342,000元(附註8)。

31. 應付最終控股公司款項

有關到期款項為無抵押，並按年利率4.75%計息。本集團於2022年12月31日前無須償還部份或全數有關貸款墊款。

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32. DEFERRED TAX

Deferred tax liabilities

Details of the deferred tax liabilities recognised and movements during the current and prior years:

		Undistributed earnings of PRC subsidiary 中國附屬公司 的未分派盈利 RMB'000 人民幣千元
At 1 January 2020	於2020年1月1日	1,987
Credited to profit or loss	計入損益	(1,709)
At 31 December 2020 and 1 January 2021	於2020年12月31日及2021年1月1日	278
Credited to profit or loss	計入損益	(278)
At 31 December 2021	於2021年12月31日	—

Pursuant to the relevant laws and regulations in the PRC, a 10% withholding tax is levied on dividends declared to foreign investors in respect of profits earned by PRC subsidiaries. A lower withholding tax rate may be applied if there is a tax treaty between the PRC and the jurisdiction of the foreign investors.

At 31 December 2021, the Group had unused tax losses of RMB217,127,000 (2020: RMB137,812,000) which would expire in five years' time. No deferred tax asset has been recognised in respect of certain unused tax losses due to the unpredictability of future profit streams.

Expiry years of unused tax losses:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
2021	2021年	—	4,611
2022	2022年	9,298	9,298
2023	2023年	30,960	30,960
2024	2024年	56,259	56,259
2025	2025年	36,684	36,684
2026	2026年	83,926	—

32. 遞延稅項

遞延稅項負債

於本年度及過往年度已確認遞延稅項負債及變動詳情：

根據中國相關法律及法規，就中國附屬公司賺取利潤向外國投資者宣派的股息須徵繳10%預扣稅。倘中國與外國投資者所在司法權區訂有稅務條約，則較低的預扣稅率可能適用。

於2021年12月31日，本集團的未動用稅務虧損為人民幣217,127,000元(2020年：人民幣137,812,000元)，將於五年內到期。由於無法預測未來溢利來源，故並無就若干未動用稅務虧損確認遞延稅項資產。

未動用稅務虧損的屆滿年期：

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33. SHARE CAPITAL

33. 股本

Authorised and issued share capital

法定及已發行股本

		2021		2020	
		Number	RMB'000	Number	RMB'000
		數目	人民幣千元	數目	人民幣千元
Authorised	法定				
Ordinary shares of US\$0.001 each	每股0.001美元的 普通股	1,000,000,000	6,148	1,000,000,000	6,148
Issued and fully paid	已發行及繳足				
Ordinary shares of US\$0.001 each	每股0.001美元的 普通股				
At beginning and end of the year	於年初及年末	480,000,000	2,941	480,000,000	2,941

Capital management policy

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business.

The capital structure of the Group consists of cash and bank balances disclosed in note 28, and equity attributable to owners of the Company, comprising paid up share capital and reserves. The Directors review the capital structure regularly. As part of this review, the Directors consider the cost and the risks associated with each class of the capital.

Based on the recommendation of the Directors, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt or the redemption of existing debt.

資本管理政策

本集團管理資本的主要目標為保障本集團能持續經營，並維持理想的資本比率，以支持其業務。

本集團的資本架構由附註28所披露之現金及銀行結餘以及本公司擁有人應佔權益(包括繳足股本及儲備)組成。董事定期檢討資本架構。作為檢討的一部分，董事考慮與各類別資本有關的成本及風險。

根據董事的推薦意見，本集團將透過支付股息、新股發行以及發行新債務或贖回現有債務來平衡其整體資本架構。

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33. SHARE CAPITAL (Continued)

33. 股本(續)

Capital management policy (Continued)

The Group monitors capital using gearing ratio, which is net debts divided by total equity attributable to owners of the Company. The net debts represent the difference of debts (including short-term and long-term debts) and cash and bank balances. The gearing ratio as at the end of the reporting period is as follows:

資本管理政策(續)

本集團使用資產負債比率(即債務淨額除以本公司擁有人應佔權益總額)監控資本。債務淨額是指債務(包括短期及長期債務)與現金及銀行結餘之間的差額。截至報告期末的資產負債比率如下:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Debts:	債務:		
Advance from financial liabilities at amortised cost (note 30 (c))	按攤銷成本列賬的金融負債之墊款(附註30(c))	13,910	—
Loan from a third party (note 30 (d))	來自第三方貸款(附註30(d))	17,642	—
Amount due to ultimate holding company	應付最終控股公司款項	25,836	—
		57,388	—
Less: Cash and bank balances (note 28)	減:現金及銀行結餘(附註28)	(24,078)	(35,125)
Net debts	淨債務	33,310	(35,125)
Total equity attributable to owners of the Company	本公司擁有人應佔總權益	36,278	86,069
Gearing ratio	資產負債比率	91.8%	N/A 不適用

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34. RESERVES

Details of the movements on the Group's reserves are set out in the consolidated statement of changes in equity. Movements on the Company's reserves are set out below:

Company	本公司	Share premium 股份溢價 RMB'000 人民幣千元 (note (a)) (附註(a))	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
At 1 January 2020	於2020年1月1日	47,899	(30,051)	17,848
Loss and total comprehensive income for the year	年內虧損及全面收益總額	—	(3,631)	(3,631)
As 31 December 2020 and 1 January 2021	於2020年12月31日及 2021年1月1日	47,899	(33,682)	14,217
Loss and total comprehensive income for the year	年內虧損及全面收益總額	—	(3,320)	(3,320)
As 31 December 2021	於2021年12月31日	47,899	(37,002)	10,897

(a) Share premium

Amount subscribed for share capital in excess of nominal value, less of share issuing costs.

(b) Capital reserve

The reserve is arising from the capital contribution from equity holders resulted from a group reorganisation and deemed contribution from equity holders in connection with tax losses incurred by related parties in prior periods.

34. 儲備

本集團的儲備變動詳情載於綜合權益變動表。本公司的儲備變動載列如下：

(a) 股份溢價

股份溢價指認購股本金額超出面值之款項，並扣除股份發行成本。

(b) 資本儲備

儲備乃因集團重組導致權益持有人注資以及視為權益持有人就關連人士於過往期間產生的稅務虧損作出的注資而產生。

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34. RESERVES (Continued)

(c) Statutory reserve

As stipulated by the relevant regulations in the PRC, the Company's subsidiaries established and operating in the PRC are required to appropriate 10% of their profit after tax (after offsetting prior year losses), as determined in accordance with the PRC accounting rules and regulations, to the statutory reserve until the reserve balance reaches 50% of the registered capital. The transfer to this reserve shall be made before distribution of dividend to equity owners. The statutory reserve fund can be used to make up prior years' losses, if any.

(d) Revaluation reserve

The amount represents cumulative net change in the fair value of cryptocurrency acquired.

(e) FVOCI reserve

Balance represents the cumulative net change in the fair value of equity investment designated at FVOCI under HKFRS 9 that are held at the end of the reporting period.

(f) Foreign exchange reserve

Gains/losses arising on retranslating the net assets of foreign operations into presentation currency.

34. 儲備(續)

(c) 法定儲備

按照中國有關法規規定，本公司於中國成立及經營的附屬公司須根據中國會計規則及法規將除稅後溢利(經抵銷過往年度虧損)10%轉撥法定儲備，直至儲備結餘達註冊資本50%為止。對此儲備的轉撥須於向權益持有人分派股息前作出。法定儲備基金可用作抵銷過往年度虧損(如有)。

(d) 重估儲備

該金額指已收購加密貨幣公平值的累積淨變動。

(e) 按公平值計入其他全面收益儲備

結餘指公平值儲備，包括於報告期末持有根據香港財務報告準則第9號指定為按公平值計入其他全面收益的股本投資的累計公平值變動淨額。

(f) 外匯儲備

重新換算海外業務淨資產為呈列貨幣而產生的收益/虧損。

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35. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 35. 本公司財務狀況表

		Notes 附註	2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Assets	資產			
Non-current assets	非流動資產			
Interests in subsidiaries	於附屬公司權益	18	56,668	54,879
			56,668	54,879
Current assets	流動資產			
Prepayments and other receivables	預付款及其他應收款項		494	560
Cash and cash equivalents	現金及現金等價物		52	322
Total current assets	流動資產總額		546	882
Current liabilities	流動負債			
Amounts due to subsidiaries	應付附屬公司款項		39,956	38,311
Other payables and accruals	其他應付款項及應計費用		3,420	292
Total current liabilities	流動負債總額		43,376	38,603
Net current liabilities	流動負債淨額		(42,830)	(37,721)
NET ASSETS	資產淨值		13,838	17,158
Equity	權益			
Issued capital	已發行股本	33	2,941	2,941
Reserves	儲備	34	10,897	14,217
TOTAL EQUITY	權益總額		13,838	17,158

On behalf of the Board
代表董事會

Zhang Rong
張蓉
Director
董事

Sun Jiangtao
孫江濤
Director
董事

For the year ended 31 December 2021 截至2021年12月31日止年度

36. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in these consolidated financial statements, the Group had the following material related party transactions:

(a) Key management personnel compensation

Remuneration for key management personnel of the Group, including amounts paid to the Directors is as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	3,423	2,656

The remuneration of the Group's key management personnel fell within the following bands:

		2021	2020
Nil to HK\$1,000,000	零至1,000,000港元	4	3
HK\$1,000,000 to HK\$1,500,000	1,000,000港元至1,500,000港元	1	2

(b) During the year ended 31 December 2021, the ultimate holding company made loan advances to the Group and the terms of the loan are detailed in note 31. The amount due to the ultimate holding company amounted to approximately RMB25,836,000 as at 31 December 2021 and interest expenses of approximately RMB188,000 is recognised to profit or loss during the year ended 31 December 2021.

(c) During the year ended 31 December 2021, the Group issued certain cell-fund instruments to Mr. Sun. The relevant cell-fund instruments amounting to approximately RMB720,000 were accounted for as financial liabilities at amortised cost as at 31 December 2021, and the interest expenses of approximately RMB1,000 is recognised to profit or loss during the year ended 31 December 2021.

(d) During the year ended 31 December 2021, the Group's revenue of approximately RMB200,000 (2020: Nil) and RMB1,500 (2020: Nil) attributable to the provision of financial services is contributed from the ultimate holding company and Mr. Sun, respectively. As at 31 December 2021, other payables of approximately RMB260,000 (2020: Nil) due to Mr. Sun is attributable to the provision of financial service.

36. 關連人士交易

除此等綜合財務報表其他地方所披露者外，本集團曾進行以下重大關連人士交易：

(a) 主要管理人員薪酬

本集團的主要管理人員薪酬(包括已支付予董事的金額)如下：

本集團主要管理人員的薪酬介乎以下範圍：

(b) 在截至2021年12月31日止年度內，最終控股公司向本集團提供貸款墊款，而有關貸款條款的詳情載於附註31。於2021年12月31日，應付最終控股公司款項約為人民幣25,836,000元，而利息開支約人民幣188,000元已在截至2021年12月31日止年度的損益確認。

(c) 截至2021年12月31日止年度，本集團已向孫先生發行若干固收理財產品。於2021年12月31日，有關固收理財產品為數約人民幣720,000元已入賬為按攤銷成本列賬的金融負債，而利息開支約人民幣1,000元已在截至2021年12月31日止年度的損益確認。

(d) 截至2021年12月31日止年度，本集團提供金融服務的收益約人民幣200,000元(2020年：無)及人民幣1,500元(2020年：無)分別來自最終控股公司及孫先生。於2021年12月31日，由於提供金融服務而應付孫先生的其他應付款項約人民幣260,000元(2020年：無)。

For the year ended 31 December 2021 截至2021年12月31日止年度

36. RELATED PARTY TRANSACTIONS (Continued)

- (e) As at 31 December 2021, the Group's other receivables included an amount due to a related company of approximately RMB3,214,000, of which the company is owned by Mr. Sun and his spouse. The terms of the receivable are detailed in note 25(a)(iii). The interest income attributable to the receivable of approximately RMB57,000 is recognised to profit or loss during the year ended 31 December 2021.

36. 關連人士交易(續)

- (e) 於2021年12月31日，本集團的其他應收款項包括應付關連公司款項約人民幣3,214,000元，有關公司乃由孫先生及其配偶擁有。有關應收款項的條款詳情載於附註25(a)(iii)。應收款項應佔利息收入約人民幣57,000元已在截至2021年12月31日止年度的損益確認。

37. OPERATING LEASE COMMITMENTS

As lessee

At 31 December 2021 and 2020, the total future minimum lease payments under non-cancellable short-term leases were payables as follows:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
Within one year	一年內	968	300

The operating lease commitments as at December 2021 and 2020 exclude those recognised as "lease liabilities" and represents a short-term lease.

The Group leased office units under operating lease arrangement, with lease negotiated for initial terms of 1 year. None of the leases include contingent rentals.

37. 經營租賃承擔

作為承租人

於2021年及2020年12月31日，根據不可撤銷短期租約應付的未來最低租賃付款總額如下：

於2021年及2020年12月的經營租賃承諾不包括已確認為「租賃負債」的經營租賃承諾，指短期租賃。

本集團根據經營租賃安排租賃辦公室單位，租賃議定初步為期1年。該等租賃概不包括或然租金。

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38. FINANCIAL INSTRUMENTS BY CATEGORY

38. 按類別劃分的金融工具

Fair value estimation

公平值估計

Financial assets and liabilities

金融資產及負債

The carrying amounts and fair value of each of the categories of financial instruments as at the end of each of the reporting periods are as follows:

於各報告期末的各類按類別劃分的金融工具的賬面值及公平值如下：

	2021		2020	
	Carrying amount 賬面值 RMB'000 人民幣千元	Fair value 公平值 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元	Fair value 公平值 RMB'000 人民幣千元
Financial assets	金融資產			
<i>Financial assets at fair value through other comprehensive income:</i>	<i>按公平值計入其他全面收益的金融資產：</i>			
– Equity investments	15,390	15,390	19,210	19,210
<i>Financial assets at FVTPL:</i>	<i>按公平值計入損益的金融資產：</i>			
– Listed securities held for trading	2,105	2,105	–	–
– Unlisted fund investment	12,910	12,910	–	–
<i>At amortised cost</i>	<i>按攤銷成本列賬</i>			
– Trade receivables	–	–	7,135	7,135
– Loan receivables	26,443	26,443	–	–
– Financial assets included in deposits and other receivables	11,887	11,887	23,154	23,154
– Cash and bank balances	24,078	24,078	35,125	35,125
– Cash and cash equivalents held on behalf of customers	1,224,800	1,224,800	126,796	126,796
	1,317,613	1,317,613	211,420	211,420
Financial liabilities	金融負債			
<i>At amortised cost</i>	<i>按攤銷成本列賬</i>			
– Trade payables	3,064	3,064	3,994	3,994
– Financial liabilities included in other payables and accruals	92,733	92,733	10,169	10,169
Deposits from customers	1,224,800	1,224,800	126,796	126,796
Lease liabilities	4,123	4,123	1,511	1,511
Amount due to ultimate holding company	25,836	25,836	–	–
	1,350,556	1,350,556	142,470	142,470

Management has assessed that the fair values of cash and bank balances, cash and cash equivalents held on behalf of customers, trade and loan receivables, trade payables, financial assets included in deposits and other receivables, financial liabilities included in other payables and accruals, deposits from customers and amount due to ultimate holding company approximate to their carrying amounts largely due to the relative short term maturities of these instruments.

管理層已評定計入預付款、按金及其他應收款項中的現金及銀行結餘、代表客戶持有的現金及現金等價物、貿易應收款項及應收貸款、貿易應付款項、計入按金及其他應收款項中的金融資產、計入其他應付款項及應計費用中的金融負債的公平值、客戶按金及應付最終控股公司款項，乃與彼等的賬面值大致相若，原因是此等工具的到期日相對短期。

For the year ended 31 December 2021 截至2021年12月31日止年度

38. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

Fair value estimation (Continued)

Financial assets and liabilities (Continued)

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

38. 按類別劃分的金融工具 (續)

公平值估計(續)

金融資產及負債(續)

下表提供透過公平值層級按公平值列賬的金融工具分析：

第1層級：在活躍市場就相同資產或負債取得之報價(未經調整)；

第2層級：非於活躍市場買賣之金融工具(例如：場外衍生工具)之公平值以第1層級報價以外之資產或負債之可觀察輸入數據釐定，無論是直接(即價格)或間接(即按價格推算)；及

第3層級：指透過運用並非基於可觀察市場數據之資產或負債輸入數據(不可觀察輸入數據)。

		2021			
		Level 1	Level 2	Level 3	Total
		第1層級	第2層級	第3層級	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Financial assets at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產				
— Unlisted equity securities	— 非上市股本證券	—	—	15,390	15,390
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產				
Listed securities	上市證券	2,105	—	—	2,105
Unlisted fund investment	非上市基金投資				
— Singapore	— 新加坡	—	—	12,751	12,751
— Others	— 其他	—	159	—	159
		2,105	159	28,141	30,405

		2020			
		Level 1	Level 2	Level 3	Total
		第1層級	第2層級	第3層級	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Financial assets at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產				
— Unlisted equity securities	— 非上市股本證券	—	—	19,210	19,210

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38. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

Fair value estimation (Continued)

Financial assets and liabilities (Continued)

Reconciliation for financial instruments carried at fair value based on significant unobservable inputs (Level 3) are as follows:

		Financial assets at fair value through profit or loss 按公平值 計入損益的 金融資產 RMB'000 人民幣千元	Financial assets at fair value through other comprehensive income (Unlisted equity securities) 按公平值計入其他 全面收益的金融資產 (非上市股本證券) RMB'000 人民幣千元
At 1 January 2020	於2020年1月1日	—	69,117
Transfer from level 1 (note)	轉自第1層級(附註)	—	44,050
Fair value loss recognised in other comprehensive income	確認於其他全面收益的 公平值虧損	—	(93,957)
As at 31 December 2020 and 1 January 2021	於2020年12月31日及 2021年1月1日	—	19,210
Addition to financial assets at fair value through profit or loss	添置按公平值計入損益 的金融資產	12,751	—
Fair value loss recognised in other comprehensive income	確認於其他全面收益的 公平值虧損	—	(3,820)
As at 31 December 2021	於2021年12月31日	12,751	15,390

Note: During the year ended 31 December 2020, the listed equity securities at quoted market price were delisted from active market. The fair value measurement was reclassified to level 3.

The methods and valuation techniques used for the purpose of measuring fair value are unchanged during the year ended 31 December 2021, compared to the previous reporting period. There were no transfers of financial assets and liabilities between Level 1, Level 2 and Level 3 fair value hierarchy classifications during the year.

38. 按類別劃分的金融工具 (續)

公平值估計(續)

金融資產及負債(續)

根據重大不可觀察輸入數據(第3層級)就按公平值列賬的金融工具進行的對賬如下:

附註: 截至2020年12月31日止年度,按市場報價列賬的上市股本證券自活躍市場上除牌。公平值計量重新分類至第3層級。

於截至2021年12月31日止年度,計量公平值所用方法及估值技術較過往報告期間並無變動。年內,第1層級、第2層級及第3層級公平值層級分類之間並無金融資產或負債轉撥。

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39. FINANCIAL RISK MANAGEMENT

The Group has various financial assets and liabilities such as cash and cash equivalents held on behalf of customers, cash and bank balances, loan receivables, trade and other receivables, financial assets at FVOCI, financial assets at FVTPL, trade and other payables, deposits from customers, lease liabilities and amount to ultimate holding company.

The main risks arising from the Group's financial instruments are foreign currency risk, credit risk and liquidity risk. The Board of Directors reviews and agrees policies for managing each of these risks and they are summarised below.

Foreign currency risk

The Group's monetary assets, liabilities and transactions are principally denominated in RMB, which is the functional currency of the Company. Therefore, the risk on foreign currency risk is minimal.

Foreign currency risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to currency risk is limited to its bank balances denominated in US\$ as majority of the Group's transactions, monetary assets and liabilities are denominated in RMB.

The carrying amounts of the Group's material monetary assets that are denominated other than RMB at the end of reporting period are as follows:

		Assets 資產	
		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
HK\$	港元	12,535	116
US\$	美元	1,162,874	132,071
EUR	歐元	25,386	9,138
		1,200,795	141,325

39. 金融風險管理

本集團有多項金融資產及負債，如代表客戶持有的現金及現金等價物、現金及銀行結餘、應收貸款、貿易及其他應收款項、按公平值計入其他全面收益的金融資產、按公平值計入損益的金融資產、貿易及其他應付款項、客戶按金、租賃負債及應付最終控股公司款項。

本集團的金融工具所產生的主要風險為外幣風險、信貸風險及流動資金風險。董事會審閱並同意管理各項風險的政策，概述如下。

外幣風險

本集團的貨幣資產、負債及交易主要以人民幣計值，人民幣為本公司的功能貨幣。因此，外幣風險極微。

外幣風險指金融工具之公平值或未來現金流量因外幣匯率變動而波動之風險。本集團承受之貨幣風險限於以美元計值的銀行結餘，乃由於本集團的大部分交易、貨幣資產及負債以人民幣計值。

於報告期末，本集團除以人民幣計值外的主要貨幣資產之賬面值如下：

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39. FINANCIAL RISK MANAGEMENT (Continued) 39. 金融風險管理(續)

Foreign currency risk (Continued)

外幣風險(續)

		Cash and cash equivalents held on behalf of customers 代表客戶持有的現金及現金等價物	
		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
HK\$	港元	11,526	—
US\$	美元	1,144,116	88,992
EUR	歐元	18,636	1,590
		1,174,278	90,582

Sensitivity analysis

The following table indicates the approximate change in the Group's profit before income tax expense for the year in response to reasonably possible changes in the foreign exchange rates to which the Group has significant exposure at the end of reporting period. A positive number below indicates an increase in profit or decrease in loss.

敏感度分析

下表列示於報告期末對本集團有重大風險承擔的匯率所可能出現的合理變動對本集團於本年度除所得稅開支前溢利的概約影響。下列的正數表示溢利上升或虧損下降。

		Effect on result for the year 對年內業績之影響	
		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
HK\$ to RMB	港元兌人民幣		
Appreciated by 3%	增值3%	376	3
Depreciated by 3%	貶值3%	(376)	(3)
US\$ to RMB	美元兌人民幣		
Appreciated by 3%	增值3%	34,886	3,962
Depreciated by 3%	貶值3%	(34,886)	(3,962)
EUR to RMB	歐元兌人民幣		
Appreciated by 3%	增值3%	762	274
Depreciated by 3%	貶值3%	(762)	(274)

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39. FINANCIAL RISK MANAGEMENT (Continued)

Foreign currency risk (Continued)

Sensitivity analysis (Continued)

The sensitivity analysis has been determined assuming that the change in foreign exchange rate had occurred at the end of reporting period and that all other variables, in particular interest rates, remain constant. The stated changes represent management's assessment of reasonably possible changes in foreign exchange rates over the period until the next annual reporting date.

Credit risk

The Group's credit risk is primarily attributable to its trade receivables, loan receivables, prepayments, deposits and other receivables, contract assets, and cash and cash equivalents. There was no history of default for cash and cash equivalents as the bank deposits are placed in the banks with high credit-ratings.

In respect to trade receivables, the Group trades with recognised and creditworthy customers and the receivable balances are monitored on an ongoing basis and on an individual basis. However, the Group had a certain degree of concentration of credit risk on trade receivables. Management makes periodic assessment on the provision for impairment of the trade receivables based on background and reputation of the customers, historical payment records, past experience, the length of overdue period, the financial strength of the debtors and whether there are any disputes with the debtors. As of 31 December 2021, the Group made an impairment loss of approximately RMB7,135,000 upon the trade receivables. The trade receivables from the five largest debtors as at 31 December 2020 represented 100% of total receivables, while the largest debtor represented 100%. In respect to loan receivables, receivables from two debtors as at 31 December 2021 represented 100% of total loan receivables.

As for the trade receivables, loan receivables, contract assets and prepayment, deposits and other receivables, which are not purchased or originated credit-impaired financial assets, impairment loss is recognised as 12-month ECL since initial recognition of such instruments and subsequently the Group assesses whether there was a significant increase in credit risk according to lifetime ECL.

39. 金融風險管理(續)

外幣風險(續)

敏感度分析(續)

敏感度分析乃假設外匯匯率於報告期末有所變動且所有其他變量(尤其是利率)保持不變而釐定。所列示的變動指管理層對期內直至下個年度報告日期匯率之合理可能變動作出的評估。

信貸風險

本集團的信貸風險主要來自其貿易應收款項、應收貸款、預付款、按金及其他應收款項、合約資產，及現金及現金等價物。由於銀行存款存放在高信貸評級的銀行，因此現金及現金等價物並無拖欠記錄。

就貿易應收款項而言，本集團與知名且信譽良好的客戶交易，且應收款項結餘乃按持續及個別情況進行監察。然而，本集團在一定程度上就貿易應收款項面對信貸風險集中情況。管理層根據顧客的背景及聲譽、過往付款記錄、過往經驗、逾期時長、債務人的財務實力及是否與債務人存有任何糾紛，定期評估貿易應收款項的減值撥備。截至2021年12月31日，本集團的貿易應收款項減值虧損約為人民幣7,135,000元。於2020年12月31日，來自五大債務人的貿易應收款項佔應收款項總額的100%；而最大債務人則佔100%。就應收貸款而言，於2021年12月31日，來自兩名債務人的應收款項佔應收貸款總額100%。

至於並非購入或源生已發生信貸減值金融資產的貿易應收款項、應收貸款、合約資產及預付款、按金及其他應收款項的預期信貸虧損，減值虧損自初始確認該等工具起確認為12個月的預期信貸虧損，其後由本集團根據全期預期信貸虧損評估信貸風險有否顯著增加。

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39. FINANCIAL RISK MANAGEMENT (Continued) 39. 金融風險管理(續)

Credit risk (Continued)

In determining the 12-month ECL, the Group has taken into account the historical default experience, in estimating the probability of default of each of these financial assets occurring within their respective loss assessment time horizon, as well as the loss upon default. In measuring the lifetime ECL, the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables, loan receivables, prepayments, deposits and other receivables (including advances to independent third party) and contract assets:

2021		Expected loss rate 預期虧損率 %	Gross carrying amount 賬面總值 RMB'000 人民幣千元	Loss allowance 虧損撥備 RMB'000 人民幣千元
Trade receivables	貿易應收款項	100%	7,135	7,135
Prepayment, deposits and other receivables	預付款、按金及其他應收款項	13.3%	19,900	2,639
Prepayment, deposits and other receivables	預付款、按金及其他應收款項	100%	42,002	42,002
Loan receivables (secured)	應收貸款(有抵押)	0%	16,178	—
Loan receivables (unsecured)	應收貸款(無抵押)	19.5%	12,751	2,486
Advances to independent third party	向獨立第三方提供墊款	100%	22,610	22,610
Contract assets	合約資產	5.9%	337	20
			120,913	76,892

2020		Expected loss rate 預期虧損率 %	Gross carrying amount 賬面總值 RMB'000 人民幣千元	Loss allowance 虧損撥備 RMB'000 人民幣千元
— Prepayment, deposits and other receivables	— 預付款、按金及其他應收款項	3.1%	14,470	449
— Prepayment, deposits and other receivables	— 預付款、按金及其他應收款項	100%	43,213	43,213
— Advances to independent third parties	— 向獨立第三方提供墊款	53.7%	22,610	12,136
— Contract assets	— 合約資產	22.9%	607	139
			80,900	55,937

信貸風險(續)

在釐定12個月預期信貸虧損時，本集團考慮過往違約經驗，以估算此等金融資產各自於其相關虧損評估時間框架內發生違約的可能性，以及違約時的損失。在計量全期預期信貸虧損時，本集團的過往信貸虧損經驗並不能明確顯示不同客戶分部的不同虧損模式，按逾期狀況作出的虧損撥備並無在本集團不同客戶基礎之間進一步劃分。

下表提供有關本集團信貸風險承擔及貿易應收款項、應收貸款、預付款、按金及其他應收款項(包括向獨立第三方提供墊款)及合約資產預期信貸虧損的資料：

For the year ended 31 December 2021 截至2021年12月31日止年度

39. FINANCIAL RISK MANAGEMENT (Continued)

Credit risk (Continued)

Expected loss rates are based on actual loss experience over the past year. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Movement in the loss allowance account in respect of contract assets and loan receivables during the year is set out in note 23(a) and note 24 respectively.

Movement in the loss allowance account in respect of prepayments, deposits and other receivables during the year is set out in note 25(b).

Liquidity risk

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of cash flows from operations. The Group regularly reviews its major funding positions to ensure that it has adequate financial resources in meeting its financial obligations. The maturity profile of the Group's financial liabilities as at the end of each of the reporting periods, based on the contractual undiscounted payments, was less than one year.

39. 金融風險管理(續)

信貸風險(續)

預期虧損率乃根據過往年度的實際虧損經驗計算得出。本集團對此等比率作出調整，以反映收集歷史數據期間內的經濟條件、當前條件，以及本集團對應收款項預計年期的經濟條件的看法。

合約資產及應收貸款虧損撥備賬於年內的變動分別載於附註23(a)及附註24。

預付款、按金及其他應收款項的虧損撥備賬於年內的變動載於附註25(b)。

流動資金風險

本集團的目標為透過利用經營業務現金流量在持續獲取資金與靈活性之間保持平衡。本集團定期檢討其主要資金狀況，確保有足夠財務資源應付其財務承擔。根據已訂約未折現付款，本集團於各報告期末的金融負債到期日少於一年。

For the year ended 31 December 2021 截至2021年12月31日止年度

39. FINANCIAL RISK MANAGEMENT (Continued) 39. 金融風險管理(續)

Liquidity risk (Continued)

流動資金風險(續)

		Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	1-2 years	2 years or above
		賬面值	合約未折現現金流量總額	1年內或按要求的	1-2年	2年或以上
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
2021	2021年					
Trade and other payables	貿易及其他應付款項	95,797	97,598	78,408	19,190	—
Deposits from customers	客戶按金	1,224,800	1,224,800	1,224,800	—	—
Lease liabilities	租賃負債	4,123	4,487	3,826	661	—
Amount due to ultimate holding company	應付最終控股公司款項	25,836	28,272	—	28,272	—
		1,350,556	1,355,157	1,307,034	48,123	—

		Carrying amount	Total contractual undiscounted cash flow	Within 1 year or on demand	1-2 years	2 years or above
		賬面值	合約未折現現金流量總額	1年內或按要求的	1-2年	2年或以上
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
2020	2020年					
Trade and other payables	貿易及其他應付款項	14,163	14,163	14,163	—	—
Deposits from customers	客戶按金	126,796	126,796	126,796	—	—
Lease liabilities	租賃負債	1,511	1,556	1,442	114	—
		142,470	142,515	142,401	114	—

For the year ended 31 December 2021 截至2021年12月31日止年度

40. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

40. 綜合現金流量表之附註

Reconciliation of liabilities arising from financing activities:

來自融資活動負債的對賬：

		Deposit received from an investor (note 30(b))	Financial liabilities at amortised cost (note 30(c))	Advance from a third party (note 30(d))	Lease liabilities (note 16)	Amount due to ultimate holding company (note 31)
		收取 投資者的按金 (附註30(b))	按攤銷成本 列賬的 金融負債 (附註30(c))	來自第三方 的墊款 (附註30(d))	租賃負債 (附註16)	應付最終 控股公司 款項 (附註31)
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2020	於2020年1月1日	—	—	—	5,209	—
Changes from financing cash flows:	融資現金流量變動：					
Lease payments	租賃付款	—	—	—	(3,678)	—
Interest paid	已付利息	—	—	—	(314)	—
Total changes from financing cash flows	融資現金流量變動總額	—	—	—	(3,992)	—
Other changes:	其他變動：					
Interest expenses	利息開支	—	—	—	314	—
Exchange difference	匯兌差額	—	—	—	(20)	—
At 31 December 2020 and 1 January 2021	於2020年12月31日及2021年1月1日	—	—	—	1,511	—
Changes from financing cash flows:	融資現金流量變動：					
Loan advance from a third party	來自第三方的貸款墊款	—	—	17,300	—	—
Advance from financial liabilities at amortised cost	來自按攤銷成本列賬的金融負債之墊款	—	13,867	—	—	—
Loan advance from ultimate holding company	來自最終控股公司的貸款墊款	—	—	—	—	25,648
Deposit received from an investor	收取投資者的按金	19,557	—	—	—	—
Lease payments	租賃付款	—	—	—	(3,842)	—
Interest paid	已付利息	—	—	—	(346)	—
Total changes from financing cash flows	融資現金流量變動總額	19,557	13,867	17,300	(4,188)	25,648
Other changes:	其他變動：					
Additions	添置	—	—	—	6,453	—
Interest expenses	利息開支	—	43	342	346	188
Exchange difference	匯兌差額	—	—	—	1	—
At 31 December 2021	於2021年12月31日	19,557	13,910	17,642	4,123	25,836

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41. NON-CONTROLLING INTERESTS

- (i) Wanlefu Technology, a 66.60% (2020: 66.60%) owned subsidiary of the Company, has material non-controlling interests ("NCI").

Summarised financial information in relation to the NCI of Wanlefu Technology, before intra-group eliminations, is presented below:

41. 非控股權益

- (i) 玩樂付科技為本公司擁有66.60% (2020年: 66.60%) 權益之附屬公司，其擁有重大非控股權益(「非控股權益」)。

有關玩樂付科技非控股權益在集團內部對銷前的財務資料概述呈列如下：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
For the year ended 31 December	截至12月31日止年度		
Revenue	收入	—	—
Profit/(loss) for the year	年內溢利/(虧損)	4,119	(116)
Total comprehensive income	全面收益總額	4,119	(116)
Profit/(loss) allocated to NCI	分配至非控股權益之溢利/ (虧損)	1,376	(39)
Dividends paid to NCI	已付予非控股權益之股息	—	—
For the year ended 31 December	截至12月31日止年度		
Cash used in operating activities	經營活動所用現金	—	(32)
Net cash outflows	現金流出淨額	—	(32)
As at 31 December	於12月31日		
Current assets	流動資產	3	2,047
Non-current assets	非流動資產	—	163
Current liabilities	流動負債	(454)	(6,780)
Non-current liabilities	非流動負債	—	—
Net liabilities	負債淨額	(451)	(4,570)
Accumulated non-controlling interests	累計非控股權益	(909)	(2,285)

For the year ended 31 December 2021 截至2021年12月31日止年度

41. NON-CONTROLLING INTERESTS (Continued)

- (ii) CB International Group, a 81.9% (2020: 81.9%) owned subsidiary of the Company, has material NCI.

Summarised financial information in relation to the NCI of CB International Group, before intra-group eliminations, is presented below:

41. 非控股權益(續)

- (ii) CB International Group為本公司擁有81.9%(2020年:81.9%)權益的附屬公司,其擁有重大非控股權益。

有關CB International Group非控股權益在集團內部對銷前的財務資料概述呈列如下:

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
For the year ended 31 December	截至12月31日止年度		
Revenue	收入	26,190	3,364
Loss for the year	年內虧損	(41,259)	(19,174)
Total comprehensive income	全面收益總額	(41,828)	(19,174)
Loss allocated to NCI	分配至非控股權益之虧損	(7,570)	(3,078)
Dividends paid to NCI	已付予非控股權益之股息	—	—
For the year ended 31 December	截至12月31日止年度		
Cash (used in)/generated from operating activities	經營活動(所用)/所得現金	(23,808)	22,438
Cash flows used in investing activities	投資活動所用現金流量	(16,489)	—
Cash flows used in financing activities	融資活動所用現金流量	23,456	18,528
Net cash (outflow)/inflow	現金(流出)/流入淨額	(16,840)	40,966
As at 31 December	於12月31日		
Current assets	流動資產	184,425	105,781
Non-current assets	非流動資產	1,697	38,061
Current liabilities	流動負債	(57,782)	(91,675)
Non-current liabilities	非流動負債	(46,514)	—
Net assets	資產淨值	(81,826)	52,167
Accumulated non-controlling interests	累計非控股權益	24,432	32,004

For the year ended 31 December 2021 截至2021年12月31日止年度

41. NON-CONTROLLING INTERESTS (Continued)

41. 非控股權益(續)

- (iii) Beijing Meixinhuitong, a 98.47% owned subsidiary of the Company, has material NCI.

- (iii) 北京美薪慧通為本公司擁有98.47%權益的附屬公司，其擁有重大非控股權益。

Summarised financial information in relation to the NCI of Beijing Meixinhuitong, before intra-group eliminations, is presented below:

有關北京美薪慧通非控股權益在集團內部對銷前的財務資料概述呈列如下：

		2021 RMB'000 人民幣千元	2020 RMB'000 人民幣千元
For the year ended 31 December	截至12月31日止年度		
Revenue	收入	236	—
Loss for the year	年內虧損	(19,036)	(11,083)
Total comprehensive income	全面收益總額	(19,036)	(11,083)
Loss allocated to NCI	分配至非控股權益之虧損	(291)	(169)
Dividends paid to NCI	已付予非控股權益之股息	—	—
For the year ended 31 December	截至12月31日止年度		
Cash generated from operating activities	經營活動所得現金	(18,396)	(10,982)
Cash used in investing activities	投資活動所用現金	(41)	(150)
Cash flows generated from financing activities	融資活動所得現金流量	18,445	5,479
Net cash outflow	現金流出淨額	8	(5,653)
As at 31 December	於12月31日		
Current assets	流動資產	3,311	2,225
Non-current assets	非流動資產	395	182
Current liabilities	流動負債	(27,877)	(7,603)
Non-current liabilities	非流動負債	(61)	—
Net liabilities	負債淨額	(24,232)	(5,196)
Accumulated non-controlling interests	累計非控股權益	5,538	5,829

For the year ended 31 December 2021 截至2021年12月31日止年度

42. APPROVAL OF FINANCIAL STATEMENTS 42. 批准財務報表

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 12 April 2022.

綜合財務報表已於2022年4月12日獲董事會批准及授權刊發。

神州數字

China Binary New Fintech Group

神州數字新金融科技集團