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**China Regenerative Medicine International Limited**  
**中國再生醫學國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8158)**

**AUDITED ANNUAL RESULTS ANNOUNCEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The board of directors (the “**Board**”) of China Regenerative Medicine International Limited (the “**Company**”) hereby announces the audited annual results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2021. This announcement, containing the full text of the 2021 annual report (“**Annual Report**”) of the Company, complies with the relevant requirements of the Rules Governing the Listing Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) in relation to information to accompany preliminary announcements of annual results. There are no material differences between the unaudited annual results of the Company (as disclosed in the announcement of the Company dated 31 March 2022) and the audited annual results of the Company for the year ended 31 December 2021. The printed version of the Annual Report will be delivered to the shareholders of the Company and will be published on the websites of GEM at [www.hkgem.com](http://www.hkgem.com) and the Company at [www.crimi.hk](http://www.crimi.hk) in due course.



**CRMI**  
中國再生醫學

# CHINA REGENERATIVE MEDICINE

INTERNATIONAL LIMITED

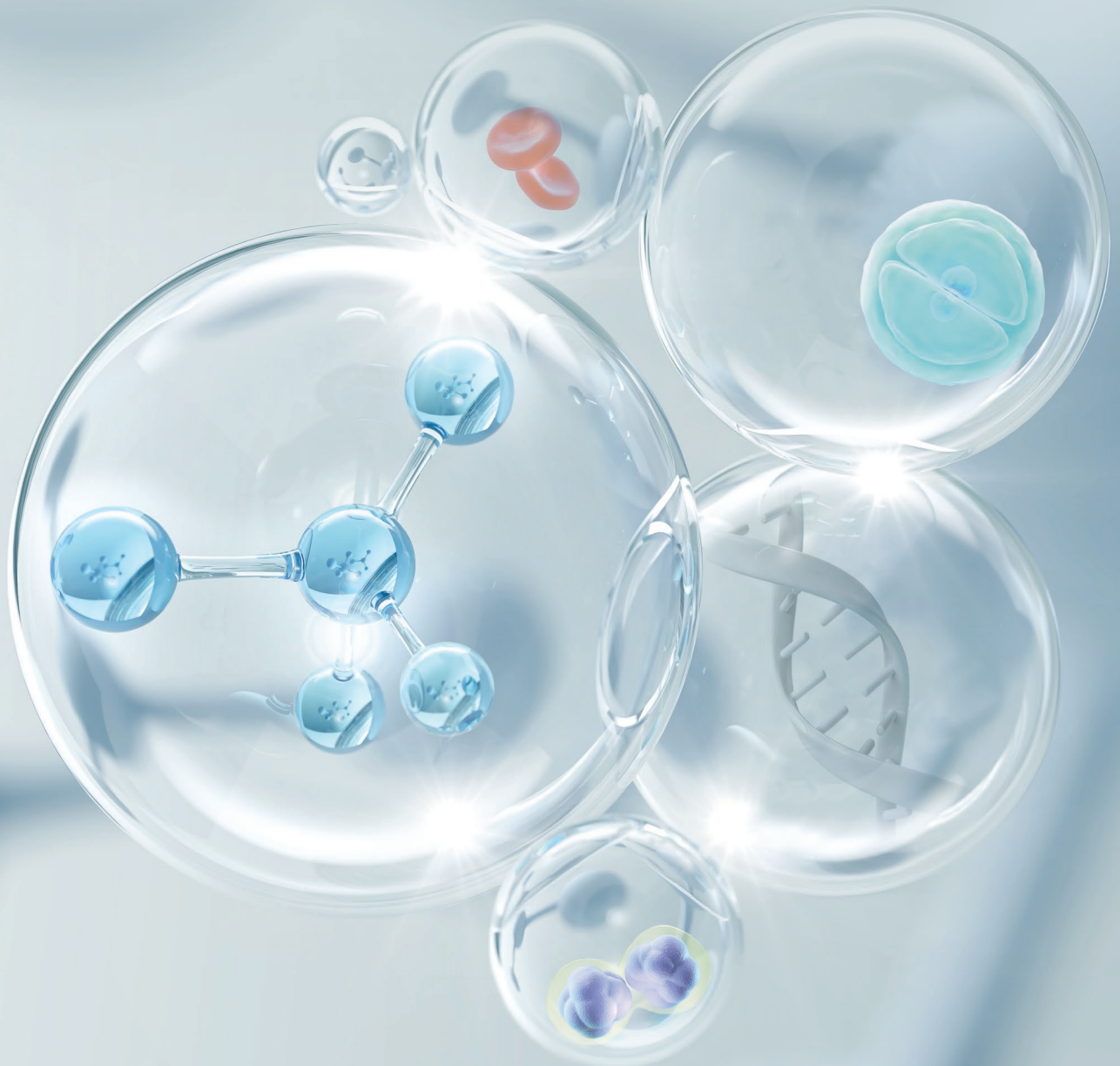
中國再生醫學國際有限公司

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

Stock Code 股份代號 : 8158

ANNUAL REPORT 年報

2021



## 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 report, for which the directors (the “Directors”) of China Regenerative Medicine International Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

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**GEM之定位乃為相比其他在聯交所上市之公司帶有較高投資風險之中小型公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。**

**鑒於GEM上市之公司普遍為中小型公司，在GEM買賣之證券可能會較在主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。**

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



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# CORPORATE INFORMATION

## 公司資料

### DIRECTORS

#### *Executive Director*

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

#### *Non-executive Director*

Mr. Tsang Ho Yin

#### *Independent Non-executive Directors*

Mr. Leung Man Fai  
(appointed on 30/12/2021)  
Dr. Liu Ming (appointed on 30/12/2021)  
Dr. Fang Jun (resigned on 30/12/2021)  
Ms. Huo Chunyu  
Ms. Yang Ying (resigned on 30/12/2021)

### COMPANY SECRETARY

Mr. Lee Pak Chung (resigned on 1/9/2021)  
Mr. Lei Ming Fung (appointed on 1/9/2021)

### NOMINATION COMMITTEE

Dr. Liu Ming (*chairman of Nomination Committee*)  
(appointed on 30/12/2021)  
Mr. Leung Man Fai  
(appointed on 30/12/2021)  
Ms. Huo Chunyu  
Dr. Fang Jun (resigned on 30/12/2021)  
Ms. Yang Ying (resigned on 30/12/2021)

### REMUNERATION COMMITTEE

Dr. Liu Ming (*chairman of Remuneration Committee*)  
(appointed on 30/12/2021)  
Ms. Huo Chunyu  
Mr. Leung Man Fai  
(appointed on 30/12/2021)  
Mr. Tsang Ho Yin  
Ms. Yang Ying (resigned on 30/12/2021)

### AUDIT COMMITTEE

Mr. Leung Man Fai (*chairman of Audit Committee*)  
(appointed on 30/12/2021)  
Dr. Liu Ming (appointed on 30/12/2021)  
Ms. Huo Chunyu  
Dr. Fang Jun (resigned on 30/12/2021)  
Ms. Yang Ying (resigned on 30/12/2021)

### 董事

#### 執行董事

王闖先生  
(*董事會主席及行政總裁*)

#### 非執行董事

曾浩賢先生

#### 獨立非執行董事

梁文輝先生  
(於二零二一年十二月三十日獲委任)  
劉明博士(於二零二一年十二月三十日獲委任)  
方俊博士(於二零二一年十二月三十日辭任)  
霍春玉女士  
楊滢女士(於二零二一年十二月三十日辭任)

### 公司秘書

李柏聰先生(於二零二一年九月一日辭任)  
李明鋒先生(於二零二一年九月一日獲委任)

### 提名委員會

劉明博士(*提名委員會主席*)  
(於二零二一年十二月三十日獲委任)  
梁文輝先生  
(於二零二一年十二月三十日獲委任)  
霍春玉女士  
方俊博士(於二零二一年十二月三十日辭任)  
楊滢女士(於二零二一年十二月三十日辭任)

### 薪酬委員會

劉明博士(*薪酬委員會主席*)  
(於二零二一年十二月三十日獲委任)  
霍春玉女士  
梁文輝先生  
(於二零二一年十二月三十日獲委任)  
曾浩賢先生  
楊滢女士(於二零二一年十二月三十日辭任)

### 審核委員會

梁文輝先生(*審核委員會主席*)  
(於二零二一年十二月三十日獲委任)  
劉明博士(於二零二一年十二月三十日獲委任)  
霍春玉女士  
方俊博士(於二零二一年十二月三十日辭任)  
楊滢女士(於二零二一年十二月三十日辭任)



# CORPORATE INFORMATION

## 公司資料

### REGISTERED OFFICE

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

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

Suite 2310-18, Miramar Tower  
132 Nathan Road  
Tsim Sha Tsui, Kowloon  
Hong Kong

### COMPLIANCE OFFICER

Mr. Wang Chuang

### AUTHORIZED REPRESENTATIVES

Mr. Wang Chuang  
Mr. Lee Pak Chung (resigned on 1/9/2021)  
Mr. Lei Ming Fung (appointed on 1/9/2021)

### PRINCIPAL BANKERS

Dah Sing Bank, Limited  
36th Floor, Everbright Centre  
108 Gloucester Road  
Hong Kong

### AUDITOR

McM (HK) CPA Limited  
Room 2402, 24/F,  
Siu On Centre,  
188 Lockhart Road,  
Wanchai, Hong Kong

### 註冊辦事處

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

### 總辦事處及香港主要營業地點

香港  
九龍尖沙咀  
彌敦道132號  
美麗華大廈2310-18室

### 監察主任

王闖先生

### 授權代表

王闖先生  
李柏聰先生(於二零二一年九月一日辭任)  
李明鋒先生(於二零二一年九月一日獲委任)

### 主要往來銀行

大新銀行有限公司  
香港  
告士打道108號  
光大中心36樓

### 核數師

長盈(香港)會計師事務所有限公司  
香港灣仔  
駱克道188號  
兆安中心  
24樓2402室

# CORPORATE INFORMATION

## 公司資料

### LEGAL ADVISOR ON THE CAYMAN ISLANDS LAW

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

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited  
Suites 3301-04, 33/F  
Two Chinachem Exchange Square  
338 King's Road North Point  
Hong Kong

### COMPANY WEBSITE

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

### STOCK CODE

8158

### 法律顧問(開曼群島法律)

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

### 開曼群島股份過戶登記總處

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

### 香港股份過戶登記分處 及股份過戶辦事處

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

### 公司網址

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

### 股份代號

8158

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the Board of Directors (the "Board") of China Regenerative Medicine International Limited (the "Company"), I am pleased to present the annual results of the Company and its subsidiaries (hereinafter referred to as the "Group") for the year ended 31 December 2021 to all the shareholders.

During 2021, the Group adopted a number of measures to further improve its business operations, including:

1. optimizing the management structure and introducing talents with great influence in the industry into our management team, to significantly increase the Company's competitiveness;
2. optimizing asset portfolio and disposing business segments that were not in line with the Company's future development strategy, to enhance the Company's operational efficiency and significantly improve the Company's profitability;
3. strategically cooperating with mainland companies with rich industry resources, enabling both sides to complement each other in terms of resources and strengths, improving the service level of the Company in the Mainland China, to achieve sustainable growth of the Company's results.

### FUTURE PROSPECT

After the integration and optimization of the business structure in the previous year, the Company has gradually matured its business exploration in the healthcare service industry and formed a competitive industry service system in the market. In the new year, the Company will focus on its core strengths, integrate our advantages and resources in the industry, build a regenerative medicine health management ecosystem, comprehensively improve its service capabilities and quality, and establish a good reputation in the industry.

At the same time, the Company is also willing to attract more quality partners in the industry to share the dividends of development and further promote the replication and development of the industry on a large scale.

致各位股東：

本人謹代表中國再生醫學國際有限公司(「本公司」)董事會(以下簡稱「董事會」)，欣然向全體股東提呈本公司及其附屬公司(以下簡稱「本集團」)截至二零二一年十二月三十一日止年度之全年業績。

於二零二一年內，本集團採取一系列措施進一步改善業務經營狀況，包括：

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

### 未來前景

經過過去一年的對業務結構的整合優化，公司在大健康服務領域的經營探索漸已成熟，形成了具備市場競爭力的產業服務體系。新的一年，公司將圍繞核心優勢，整合行業優勢資源，打造再生醫學健康管理生態系統，全面提升服務能力與品質，樹立行業口碑。

與此同時，公司也願意吸納更多的行業優質夥伴，共同分享發展的紅利，進一步推動產業規模化複製和發展。



# CHAIRMAN'S STATEMENT

## 主席報告

### ACKNOWLEDGEMENT

I, acting on behalf of the Board, avail this opportunity to express my sincere appreciation for the long-term support from our shareholders, investors, customers, suppliers, and business partners to the Group, as well as the prolonged and committed hard work and contribution by our employees.

By the order of the Board

**Wang Chuang**  
*Chairman of the Board and  
Chief Executive Officer*  
27 April 2022

### 致謝

借此機會，請允許本人代表董事會，向廣大股東、投資者、客戶、供應商和合作夥伴對集團一直以來的支持，以及全體員工長期以來的辛勤貢獻，克盡己職，致以衷心感謝。

承董事會命

**王闖**  
*董事會主席及  
行政總裁*  
二零二二年四月二十七日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

During the year ended 31 December 2021, the Group continued to evaluate the various business segments of the Group with an aim to streamline its business for the purpose of increasing its overall performance and cost-effectiveness, as well as to improve its overall performance in light of its going concern. The Group has evaluated and compared each business segment and decided to dispose of the “cell products and services” and “cosmetics products and others” segments in order to focus its resources for the development of the healthcare products and services segment.

The Company has made its best effort to improve the Group’s operational performance and to extend the Group’s sale network in the PRC, especially in the healthcare products and services segment and as a result, the performance of the healthcare products and services segment since the second quarter of 2021 has substantially improved and generated operating profit and improved the liquidity of the Group. The extended sale network is expected to improve the profitability of the business of the Group for the years coming. The Group will continue to make effort to implement measures to improve the Group’s operational performance and financial position. The Board will continuously evaluate the business environment, the existing business portfolio and income streams of the Group and improve the profitability of the Group.

The Company will continue to implement measures aiming at improving the profitability and cash flows of the Group, including close monitoring of general administrative expenses and operating costs and soliciting more potential customers. The Company may also consider exploring business opportunities in management of Sanatorium in PRC and to review its plan of acquisition in order to strengthen assets base and working capital of the Group.

The Company will also consider alternative means of fund raising which may or may not involve issuance of shares or convertible bonds of the Company and/or the realization of assets, financial assets or otherwise.

截至二零二一年十二月三十一日止年度，本集團持續評估本集團各個業務分部，務求精簡業務，提高整體業績與成本效益，並根據持續經營情況改善整體業績。本集團對各個業務分部進行評估和比較，並決定出售「細胞產品及服務」、「眼科產品」和「化粧品及其他」分部，藉此集中旗下資源，用以發展大健康產品及服務分部。

本公司已竭盡所能改善本集團的經營業績及擴大本集團的中國銷售網絡，尤其是在大健康產品及服務分部，因此，自二零二一年第二季度，大健康產品及服務分部的業績顯著改善，並產生經營溢利，改善本集團的流動資金狀況。經擴大的銷售網絡預期將於未來數年可提高本集團業務的盈利能力。本集團將繼續致力實施改善本集團的經營業績及財務狀況的措施。董事會將持續評估本集團的營商環境、現有業務組合及收入來源，並提高本集團的盈利能力。

本公司將繼續採取旨在改善本集團盈利能力及現金流量的措施，包括嚴密監控一般行政開支及營運成本，並招攬更多潛在客戶。本公司亦可考慮探索在中國管理療養院的商機及檢視其收購計劃，以加強本集團的資產基礎及營運資金。

本公司亦將考慮可能涉及或不涉及發行本公司股份或可轉換債券的其他集資方式及／或變現資產、金融資產或其他的融資方式。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### OPERATIONS REVIEW

#### *Healthcare products and services*

The Group provides healthcare products and services to its customers in Hong Kong since December 2015 and commenced selling of health and beauty membership in the PRC in 2021. There are currently two medical aesthetic centres in Hong Kong and the PRC. One of the centres, namely the Hong Kong International Regenerative Centre, is located in Tsim Sha Tsui, Hong Kong. The other centre is located in Jiangsu, the PRC. The centre in the PRC is operated by a designated service provider, Changzhou XingKong Medical Clinic Co., Ltd.\* (常州市星空醫療美容門診有限公司), a limited liability company in the PRC in which Mr. Wang Chuang has acted as the chief executive officer between 2015 and 2019.

The objective of the healthcare products and services segment is to promote health management which is a trend over the world in recent years. The Group emphasises the concept of the co-relation between beauty and health.

In the centres, a series of health management services such as assessment of health situation, treatment for detox, balance of inner body, nourishing organs, enhancement of immune system will be provided. Beauty services are mainly non-surgical medical aesthetic services, basic skincare, solutions for youthful skin, hair revitalizing, lines firming, partial remodelling and intimate repairing.

The clients of the healthcare products and services segment are individual retail clients of Hong Kong and the PRC. The Group solicits clients primarily through referrals from existing clients, co-operated doctors and trained therapists in the medical aesthetic centres and word-of-mouth. The Group has over 1,500 active clients. The clients are individuals and would pay for the treatments, services or products upon each visit or by prepayment.

The major suppliers of the healthcare products and services segment are mainly distributors of medications and treatment products and devices to the Group. The Group reached its suppliers through referrals from agents and online platforms.

### 業務回顧

#### *大健康產品及服務*

自二零一五年十二月起，本集團於香港向客戶提供大健康產品及服務，並於二零二一年起在中國銷售保健及美容會籍，目前於香港及中國設有兩間醫學美容中心，其中的香港國際再生醫學中心位於香港尖沙咀，另外一間中心位於中國江蘇。於中國的中心由指定服務供應商營運，其為常州市星空醫療美容門診有限公司，為中國一間有限責任公司，而王闖先生於二零一五年及二零一九年間曾擔任該公司的首席營運官。

大健康產品及服務分部旨在推廣近年來在全球風行的健康管理。本集團秉持美容與醫療息息相關的理念。

中心提供多種健康管理服務，例如健康狀況評估、排毒療程、體內平衡、養護器官及增強免疫系統。美容服務主要為非手術醫療美容服務、基本皮膚護理、年輕肌膚療程、生髮療程、緊致皺紋、局部塑身及私密修護。

大健康產品及服務分部的客戶為香港和中國零售客戶。本集團主要依賴醫學美容中心現有客戶、合作醫生及專業治療師的轉介以及口碑招攬客戶。本集團擁有超過1,500名活躍客戶。客戶為個別人土，於每次光顧時或透過預繳為療程、服務或產品付款。

大健康產品及服務分部的大部分供應商主要為本集團醫療產品及儀器的分銷商。本集團透過中介及網上平台的轉介物色供應商。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### OPERATIONS REVIEW (CONT'D)

#### *Healthcare products and services (Cont'd)*

The co-operated doctors and therapists have been provided with training by the Group to understand the objective and services of the healthcare products and services segment. Tailor-made suggestions for health assessment and treatment solution will be offered to different clients to cater for their individual needs. Prime location, sound reputation, high hygiene standard, cozy environment of the medical aesthetic centres together with the advanced treatment devices are key factors to retain and attract new clients. Online marketing such as social media is also a way of promoting the healthcare products and services segment recently. The Group from time to time source better treatment devices to be provided to the clients so as to gain more positive feedbacks.

With the above competitive advantages and establishment of selling membership in the PRC of the healthcare business, the Group recorded a growth of 55% in terms of revenue in this sector for the year ended 31 December 2021. It is expected that the Group will devote more resources on this business to further expand the healthcare products and services segment and increase the market sharing by way of strengthening the client and membership base.

Healthcare has become a popular topic around the world in recent years. The COVID-19 pandemic further arouses the pursuit for health maintenance to the public. At the material time, the COVID-19 pandemic was widely spread and lock down measures were imposed by the government. Intensive online enquiry services and talks for health promotion organized via social media brought popularity to the healthcare products and services segment. The Group was able to grasp the opportunity and laid the foundation for the promotion of its healthcare products and services segment. Upon relief of pandemic situation and relief of the lock down measures in the second half of the year in the PRC, increasing number of customers visited the centres for consuming various health and beauty services, hence leading to a boost in the performance of the healthcare products and services segment.

The Directors considered that the healthcare products and services segment has great potential and it is the plan of the Company to further expand this business. However, in view of the recent slow down in the economy, the Company will keep an eye on the latest development of market conditions from time to time and adopt expansion measures in this segment which may include opening more centres and/or co-operating with additional quality service providers' hospitals or sanatorium.

### 業務回顧(續)

#### *大健康產品及服務(續)*

合作醫生及治療師為本集團提供培訓，使員工了解大健康產品及服務分部的宗旨及服務。不同客戶可獲提供度身訂造的健康評估及療程建議，以期滿足其個別需要。醫學美容中心的位置優越、聲譽卓著、衛生水平高且環境舒適，醫療儀器亦甚為先進，如此種種均為挽留現有及吸引新客戶的主要因素。大健康產品及服務分部近來亦利用社交媒體等網上行銷作為宣傳途徑。本集團不時搜購並向客戶奉上更為優越的醫療儀器，以爭取更多正面回饋。

憑藉大健康業務的上述競爭優勢加上在中國新建立的會籍銷售，於截至二零二一年十二月三十一日止年度，本集團在該分部的收益錄得55%增長。本集團預期將投放更多資源於此業務，透過擴闊客戶及會籍基礎進一步擴展大健康產品及服務分部業務並擴大其市場份額。

近年來，醫療保健成為全球熱話，而COVID-19疫情更進一步喚起大眾對保健的關注。在此重大時候，COVID-19疫情廣泛蔓延，政府因此實施封關措施。我們加強網上諮詢服務，並透過社交媒體舉辦健康促進講座，令大健康產品及服務分部日益興旺。本集團得以抓緊機會，為推廣大健康產品及服務分部務奠下基礎。當下半年中國疫情減退及封關措施解除後，越來越多客戶親臨中心選用各類健康及美容服務，為大健康產品及服務分部的表現注入動力。

董事認為，大健康產品及服務分部的潛力優厚，而本公司計劃進一步拓展該業務。然而，鑒於近期出現經濟放緩，本公司將一直密切監察市況的最新發展，並採取措施擴展該分部，當中可能包括開設更多中心及／或與更多優質服務供應商醫院或療養院合作。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FUTURE PROSPECT

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

### FINANCIAL REVIEW

#### *Result*

The Group recorded a revenue of approximately HK\$282.9 million for the year ended 31 December 2021, representing an increase of 55% from last year (2020: HK\$182.1 million). Gross profit increased by 62% to approximately HK\$67.7 million from last period (2020: HK\$41.8 million), whereas gross profit margin increased from 23% of last year to 24% of this year. The Group recorded a profit for the year ended 31 December 2021 of approximately HK\$13.3 million (2020: loss HK\$438.8 million).

The overall increase in revenue was primarily attributable to the increase in revenue in the segment of healthcare products and services. This was due to the extension of sales network in the PRC.

During the year under review, the Group incurred a profit attributable to owners of the Company of approximately HK\$13.3 million, as compared to a loss of approximately HK\$404.2 million for last year. The Group reported a turnaround in profit during the year which was mainly attributable to the corresponding reasons (i) reversal of provision of expected credit loss due to subsequent settlement approximately HK\$41.4 million; (ii) an increase in revenue by approximately HK\$100.8 million due to boosting of sales of healthcare product and services. For the year ended 31 December 2021, the profit attributable to the owners of the Company per share was HK\$0.02 (loss for the year ended 31 December 2020: HK\$0.1).

The Group's total operating expenses for the year ended 31 December 2021 amounted to approximately HK\$47.4 million, representing an increase of 1.07% as compared to last year (2020: HK\$46.9 million), which mainly attributed to an increase in revenue in 2021.

### 未來前景

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

### 財務回顧

#### 業績

本集團錄得截至二零二一年十二月三十一日止年度之收益約為282,900,000港元，較上一年度增加55%（二零二零年：182,100,000港元）。毛利自上一期間增加62%至約67,700,000港元（二零二零年：41,800,000港元），而毛利率則較上一年度之23%增至本年度之24%。截至二零二一年十二月三十一日止年度，本集團錄得溢利約13,300,000港元（二零二零年：虧損438,800,000港元）。

收益整體增加主要由於大健康產品及服務分部之收益增加。此乃由於中國銷售網絡擴大。

於回顧年度內，本集團產生本公司擁有人應佔溢利約13,300,000港元，而上年度虧損約為404,200,000港元。本集團於年內錄得轉虧為盈，此乃主要原因由於(i)其後結付而撥回預期信貸虧損約41,400,000港元；(ii)因促進大健康產品及服務會籍的銷售收益增加約100,800,000港元。截至二零二一年十二月三十一日止年度，本公司擁有人應佔每股溢利為0.02港元（截至二零二零年十二月三十一日止年度的虧損：0.1港元）。

本集團截至二零二一年十二月三十一日止年度之營運開支總額約為47,400,000港元，較上一年度增加1.07%（二零二零年：46,900,000港元），主要由於二零二一年收入增加所致。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW (CONT'D)

#### *Net Assets*

As at 31 December 2021, the Group recorded net current assets of HK\$111.1 million (2020: net current liabilities of HK\$57.5 million) and net assets of HK\$111.7 million (2020: net liabilities of HK\$55.2 million). The net current assets and net assets was mainly attributable to the profit of the year from continuing operations of approximately HK\$51.8 million and the loss for the year from discontinued operation of approximately HK\$38.5 million incurred during the Reporting Period. The Board will closely monitor the development and operation of the continuing operating businesses and improve the financial position of the Group.

#### *Liquidity and Financial Resources*

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

As at 31 December 2021, the Group had cash and bank balances of approximately HK\$9.9 million (2020: HK\$4.8 million).

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

As at 31 December 2021, the Group had current assets of approximately HK\$258.4 million (2020: HK\$143.6 million), while its current liabilities stood at approximately HK\$147.3 million (2020: HK\$201.1 million), representing a net current assets position with a working capital ratio (current assets to current liabilities) of 1.75 (2020: 0.71). The gearing ratio of the Group as at 31 December 2021, calculated as total bank and other borrowings to total equity was 0.36 (2020: 0.5).

### TREASURY POLICY

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

### 財務回顧(續)

#### **淨資產**

於二零二一年十二月三十一日，本集團錄得流動資產淨值111,100,000港元(二零二零年：流動負債淨額57,500,000港元)及資產淨值111,700,000港元(二零二零年：流動負債淨額55,200,000港元)。流動資產淨值及資產淨值主要歸因於報告期內產生的本年度持續經營業務溢利約51,800,000港元及本年度已終止經營業務虧損約38,500,000港元所致。董事會將密切關注持續經營業務的發展及經營情況，並改善本集團的財務狀況。

#### **流動資金及財務資源**

##### **現金及銀行結餘**

於二零二一年十二月三十一日，本集團擁有現金及銀行結餘約9,900,000港元(二零二零年：4,800,000港元)。

##### **營運資金及資產負債比率**

於二零二一年十二月三十一日，本集團流動資產約為258,400,000港元(二零二零年：143,600,000港元)，而流動負債約為147,300,000港元(二零二零年：201,100,000港元)，即處於淨流動資產狀況，而營運資金比率(流動資產比流動負債)為1.75(二零二零年：0.71)。本集團於二零二一年十二月三十一日按銀行及其他借款總額與權益總額計算的資產負債比率為0.36(二零二零年：0.5)。

#### **庫務政策**

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



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FOREIGN EXCHANGE EXPOSURE

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

### MATERIALS ACQUISITIONS AND DISPOSALS

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

### CAPITAL AND OTHER COMMITMENTS

As at 31 December 2021, the Group had no capital and other commitments.

The Company signed two sponsorship agreements with the University of Oxford for the research of stem cell therapy and tissue engineering in previous year. The capital commitments of aforesaid sponsorship agreements was discharged after the disposal of subsidiaries in cell product and services.

### 外匯風險

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

### 重大收購及出售事項

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

### 資本及其他承擔

於二零二一年十二月三十一日，本集團並無資本及其他承擔。

本公司於過往年度與牛津大學就幹細胞治療及組織工程的研究訂立兩份贊助協議。前述贊助協議的資本承擔已於出售細胞產品及服務的附屬公司後解除。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### SIGNIFICANT INVESTMENT HELD

Save for the Company's investment in various subsidiaries, the Group did not hold any significant investments as at 31 December 2021.

### CHARGES OF ASSETS AND CONTINGENT LIABILITIES

As at 31 December 2021, the Group had no material charge of assets or contingent liabilities (2020: Nil).

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

Save as disclosed in this report, the Group did not have any concrete plans for material investment or capital assets as at 31 December 2021. However, the Group will continue to seek investment opportunities in line with the strategic development of the Group both at home and abroad to promote the sustainable and steady development of the Group.

### EMPLOYEE INFORMATION AND REMUNERATION POLICIES

As at 31 December 2021, the Group had 21 (2020: 172) employees located in Hong Kong and Mainland China. As an equal opportunity employer, the Group's remuneration and bonus policies are determined with reference to the performance and experience of individual employees. The total amount of employee remuneration (including that of the Directors and retirement benefits scheme contributions) of the Group for the year was approximately HK\$16.4 million (31 December 2020: HK\$115.8 million). In addition, the Group may offer share options to employees as a recognition of and reward for their efforts and contributions to the Group.

### MATERIAL EVENTS AFTER THE REPORTING PERIOD

Save as set out in note 38 to the financial statements, there has been no other material event affecting the Group since the end of the reporting period.

### 所持重大投資

除本公司於多間附屬公司的投資外，本集團於二零二一年十二月三十一日並無持有任何重大投資。

### 資產抵押及或有負債

於二零二一年十二月三十一日，本集團並無重大資產抵押或具有或有負債(二零二零年：無)。

### 重大投資或資本資產未來計劃之詳情

除本報告所披露者外，於二零二一年十二月三十一日本集團並無關於重大投資或資本資產之任何具體計劃。然而，本集團將繼續尋求投資機會以切合本集團國內外的策略發展，從而提升本集團的可持續穩定發展。

### 僱員資料及薪酬政策

於二零二一年十二月三十一日，本集團共有僱員21名(二零二零年：172名)，分佈於香港及中國內地。本集團作為平等機會僱主，其薪酬及獎金政策均以僱員個別表現及經驗釐定。本年度本集團之僱員薪酬總額(包括董事薪酬及退休福利計劃供款)約為16,400,000港元(二零二零年十二月三十一日：115,800,000港元)。此外，本集團可向僱員授出購股權以肯定及獎勵彼等的努力及對本集團作出的貢獻。

### 報告期後重大事項

除財務報表附註38所載者外，概無其他重大事項對本集團產生影響。

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

**Mr. Wang Chuang (“Mr. Wang Chuang”)**, aged 43, is an executive Director, Chief Executive Officer and chairman of the Board. Mr. Wang Chuang joined the Group in October 2019. Mr Wang Chuang was accredited as a grade 1 health management professional by the Hubei Provincial Department of Human Resources and Social Security of China in May 2016 and a psychological consultant by the Ministry of Human Resources and Social Security of China in March 2019. He served as the chairman of Hong Kong Bomei (China) Company Limited\* (香港博美中國分公司) between 2008 and 2019. Between 2015 and 2019, he acted as the chief executive officer of Changzhou XingKong Medical Clinic Co., Ltd.\* (常州市星空醫療美容門診有限公司) and the chairman of Jiangsu XingKong Health Management Consulting Co., Ltd.\* (江蘇星空健康管理諮詢有限公司). He served as a senior executive of Jiangsu Zhenai Company Limited\* (江蘇真愛有限公司) between 2006 and 2008, a senior executive of Wuxi Shencai Company Limited\* (無錫神采有限公司) between 2004 and 2006 and a senior executive of Changzhou Meichen Company Limited\* (常州美晨有限公司) between 2002 and 2004. Mr. Wang Chuang is the president of the Chamber of Commerce of Changzhou Lishui\* (常州溧水商會會長) and the vice president of the China’s National Alliance for Maternal and Child Health Development\* (全國婦幼健康促進發展聯盟). He was a committee member of the Organization Committee of the 2017 Boao Forum for Biomedical Sciences (2017年博鰲生物醫學論壇組織委員會) and the founder of Bomei Angel Charity Fund\* (博美天使慈善基金).

王闖先生(「王闖先生」)，43歲，為執行董事、行政總裁兼董事會主席。王闖先生於二零一九年十月加盟本集團。王闖先生於二零一六年五月獲中國湖北省人力資源及社會保障廳認證為一級健康管理師，並於二零一九年三月獲中國人力資源及社會保障部認證為心理諮詢師。彼在二零零八年至二零一九年間曾擔任香港博美中國分公司主席。二零一五年至二零一九年，彼曾擔任常州市星空醫療美容門診有限公司行政總裁及江蘇星空健康管理諮詢有限公司主席。彼於二零零六年至二零零八年擔任江蘇真愛有限公司高級主管、於二零零四年至二零零六年擔任無錫神采有限公司高級主管及於二零零二年至二零零四年擔任常州美晨有限公司高級主管。王闖先生為常州溧水商會會長及全國婦幼健康促進發展聯盟副主席。彼為二零一七年博鰲生物醫學論壇組織委員會委員及博美天使慈善基金創始人。

\* for identification purposes only

· 僅供識別

# BIOGRAPHICAL DETAILS OF DIRECTORS AND CHIEF EXECUTIVES

## 董事及最高行政人員簡介

**Mr. Tsang Ho Yin (“Mr. Tsang”)**, aged 36, is a non-executive Director of the Company. Mr. Tsang joined the Group in January 2020. Mr. Tsang has entered into a term of appointment with the Company for a term of two years. Mr. Tsang was admitted as a solicitor in Australia and Hong Kong in May 2012 and December 2013, respectively. Mr. Tsang is currently a partner of Stevenson, Wong & Co., specialising in corporate finance and commercial law. Mr. Tsang obtained a bachelor in laws degree and a bachelor in commerce (accounting) degree, both from the University of Melbourne, Australia in August 2008. Mr. Tsang obtained a master in laws degree from the University of Melbourne, Australia in August 2010. Mr. Tsang obtained the postgraduate certificate in laws from the City University of Hong Kong in July 2011.

Since May 2019, Mr. Tsang has been the company secretary of Mabpharm Limited, a biopharmaceutical company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (stock code: 2181). As a company secretary, he has been responsible for company secretarial matters for the said company. Since November 2019, Mr. Tsang has been the joint company secretary and authorised representative of Sunshine 100 China Holdings Ltd, a real estate development company listed on the Main Board of the Stock Exchange (stock code: 2608), where he is responsible for company secretarial matters. Since January 2021, Mr. Tsang has been operated as the joint company secretary of Sundry Service Group Co., Ltd, an integrated property management service provider company listed on the Main Board of the Stock Exchange (stock code: 9608). Since September 2021, Mr. Tsang has been appointed as an independent non-executive Director of CROSSTEC Group Holdings Limited, a facade management services provider company listed on the Main Board of the Stock Exchange (stock code: 3893). Since September 2021, Mr. Tsang has been appointed as an independent non-executive Director of Sterling Group Holdings Limited, a manufacturing and trading of apparel products company listed on the Main Board of the Stock Exchange (stock code: 1825).

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

曾浩賢先生(「曾先生」), 36歲, 為本公司非執行董事。曾先生於二零二零年一月加盟本集團。曾先生與本公司訂立任期為兩年的委任函。曾先生於二零一二年五月及二零一三年十二月分別於澳洲及香港取得律師資格。曾先生現時為史蒂文生黃律師事務所合夥人, 專攻企業融資及商業法。曾先生於二零零八年八月獲得澳洲墨爾本大學法律學士及商業學士(會計)學位。曾先生於二零一零年八月獲得澳洲墨爾本大學法律碩士學位。曾先生於二零一一年七月獲香港城市大學頒授法學專業證書。

自二零一九年五月起, 曾先生為邁博藥業有限公司(一間於香港聯合交易所有限公司(「聯交所」)主板上市的生物製藥公司(股份代號: 2181))的公司秘書, 負責上述公司的公司秘書事宜。自二零一九年十一月起, 曾先生為陽光100中國控股有限公司(一間於聯交所主板上市的房地產開發公司(股份代號: 2608))的聯席公司秘書兼授權代表, 負責公司秘書事宜。自二零二一年一月起, 曾先生獲擔任宋都服務集團有限公司(一間於聯交所主板上市的綜合物業管理服務商公司(股份代號: 9608))的聯席公司秘書。自二零二一年九月, 曾先生獲委任為易緯集團控股有限公司(一間於聯交所主板上市的幕牆管理服務供應商公司(股份代號: 3893))的獨立非執行董事。自二零二一年九月, 曾先生獲委任為美臻集團控股有限公司(一間於聯交所主板上市的製造及貿易服裝產品公司(股份代號: 1825))的獨立非執行董事。

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

\* for identification purposes only

\* 僅供識別



# BIOGRAPHICAL DETAILS OF DIRECTORS AND CHIEF EXECUTIVES

## 董事及最高行政人員簡介

**Dr. Liu Ming (“Dr. Liu”)**, aged 65, has been serving as executive director and a manager of Shenzhen Jianda Information Technology Limited since 2018, which is mainly engaged in the development and application of sleep breathing monitoring products. Dr. Liu graduated from the West China School of Medicine, West China Hospital of Sichuan University in 1991 with a Doctor of Medicine degree. He served in the Department of Otorhinolaryngology, Shenzhen People’s Hospital (Level A) (the “Hospital”) from 1991 to 2016 and served as the head of the Department of Otorhinolaryngology of the Hospital since 1998. He has been served as Deputy Director of the Hospital since 2006. He is currently a special expert of the Hospital in the Department of Otolaryngology. He has more than 25 years of medical clinical and hospital management experience. Dr. Liu has previously served as a general manager of a subsidiary of the Company since May 2018 and resigned from that position in August 2019.

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

**Ms. Huo Chunyu (“Ms. Huo”)**, aged 48, is an independent non-executive Director of the Company. Ms. Huo joined the Group in January 2020. Ms. Huo obtained a bachelor degree from Hebei University of Economics and Business (河北經貿大學). She has over 20 years of commercial and professional experience with companies including the Industrial and Commercial Bank of China Hebei Branch (中國工商銀行河北省分行), Shijiazhuang Haowei Optoelectronic Thin Film Technology Co., Ltd (石家莊豪威光電子薄膜技術有限公司) and Hebei Youyuan Certified Public Accountants (河北有源會計師事務所). Since September 2012, she has been a Partner of Ruihua Certified Public Accountants (瑞華會計師事務所).

**Mr. Leung Man Fai**, aged 64, has approximately 30 years of working experience in accounting, corporate finance and corporate management. Mr. Leung graduated from Manchester Polytechnic in the United Kingdom with a degree of Bachelor of Arts in Accounting and Finance awarded by the Council for National Academic Awards of the United Kingdom in July 1988. He also obtained a degree of Master of Commerce in Accounting from the University of New South Wales in May 1990. Mr. Leung was a company secretary of Creative Enterprise Holdings Limited (stock code: 3992) from May 2018 to September 2021, which has been delisted from the Stock Exchange from October 2021. Mr. Leung has been an independent non-executive Director of Vital Innovations Holdings Limited (stock code: 6133), a company listed on the Main Board of the Stock Exchange since 30 December 2020 and a company secretary of MediNet Group Limited (stock code: 8161), a company listed on the GEM Board of the Stock Exchange since November 2015. Mr. Leung has been a member of the HKICPA since June 1991.

**劉明博士(「劉博士」)**，65歲，自二零一八年起擔任深圳見達信息技術有限公司的執行董事兼經理，該公司主要從事睡眠呼吸監測產品研發及應用。劉博士於一九九一年畢業於四川大學華西醫學院，取得醫學博士學位。彼於一九九一年至二零一六年於廣東省深圳市人民醫院(三級甲等)(「該醫院」)耳鼻喉科任職及自一九九八年起擔任耳鼻喉科主任。彼自二零零六年起擔任該醫院副院長。彼現為該醫院耳鼻喉科專家。彼於醫學臨床及醫院管理方面擁有逾25年經驗。劉博士先前曾自二零一八年五月起出任本公司一間附屬公司的總經理及於二零一九年八月辭任該職位。

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

**霍春玉女士(「霍女士」)**，48歲，為本公司獨立非執行董事。霍女士於二零二零年一月加盟本集團。霍女士獲得河北經貿大學的學士學位。彼擁有超過20年的商業和專業工作經驗，包括曾在中國工商銀行河北省分行、石家莊豪威光電子薄膜技術有限公司及河北有源會計師事務所等公司工作。自二零一二年九月以來，她擔任瑞華會計師事務所的合夥人。

**梁文輝先生**，64歲，於會計、企業融資及企業管理方面擁有約30年工作經驗。梁先生於一九八八年七月畢業於英國曼徹斯特理工學院，獲得英國國家學術獎委員會頒發的會計及財務文學士學位。彼亦於一九九零年五月獲得新南威爾士大學會計學商學碩士學位。梁先生於二零一八年五月至二零二一年九月擔任創毅控股有限公司(股份代號：3992)的公司秘書(該公司自二零二一年十月起於聯交所除牌)。梁先生自二零二零年十二月三十日擔任聯交所主板上市公司維太創科控股有限公司(股份代號：6133)的獨立非執行董事及自二零一五年十一月起擔任聯交所GEM上市公司醫匯集團有限公司(股份代號：8161)的公司秘書。梁先生自一九九一年六月起成為香港會計師公會會員。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Pursuant to Rule 18.44(2) of the GEM Listing Rules, the Board is pleased to present hereby the corporate governance report of the Company for the year ended 31 December 2021 (the “Reporting Period”), i.e. from 1 January 2021 to 31 December 2021.

### CORPORATE GOVERNANCE PRACTICES

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

The Company has complied with all the code provisions as set out in the Corporate Governance Code and Corporate Governance Report contained in the Appendix 15 of the GEM Listing Rules (the “CG Code”) throughout the Reporting Period, with the exception of code provision C.2.1 of the CG Code.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. As Mr. Wang Chuang was appointed as both the chairman and the chief executive officer of the Company, following the resignation of Mr. Wang Xuejun as executive Director and chief executive officer of the Company on 9 July 2020, such practice deviates from code provisions C.2.1 of the CG Code. The Board believes that vesting the roles for both the chairman and the chief executive officer of the Company in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which comprised of one executive Director, one non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its Shareholders.

根據GEM上市規則第18.44(2)條規定，董事會欣然呈報本公司截至二零二一年十二月三十一日止年度（「報告期間」）（即二零二一年一月一日至二零二一年十二月三十一日）的企業管治報告。

### 企業管治常規

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

本公司於報告期間已遵守GEM上市規則附錄十五所載之企業管治守則及企業管治報告（「企業管治守則」）之所有守則條文，惟企業管治守則之守則條文第C.2.1條除外。

根據企業管治守則之守則條文第C.2.1條，主席和行政總裁的角色應有區分，不應由同一人同時兼任。主席與行政總裁之間的職責分工應以書面形式清楚訂明。由於王闖先生在王學軍先生於二零二零年七月九日辭任本公司執行董事及行政總裁後，同時獲委任為本公司主席及行政總裁，該舉措偏離企業管治守則之守則條文第C.2.1條。董事會相信，將本公司主席及行政總裁的角色歸屬同一人，有助執行本集團的業務策略及提升其營運效率。因此，董事會認為在此情況下，偏離企業管治守則之守則條文第C.2.1條乃屬恰當。此外，在由一名執行董事、一名非執行董事及三名獨立非執行董事組成的董事會的監督下，董事會的架構適當，權力平衡，以提供足夠制衡，保障本公司及股東的利益。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CODES AND POLICIES

#### *Securities Dealing Code*

The Company has adopted a code of conduct regarding Directors' securities transactions as set out in the GEM Listing Rules as the required standard for securities transactions by the Directors. Having made specific enquiry of all Directors, each of the Directors, has confirmed that they have fully complied with the required standards of dealings regarding securities transaction by the Directors as set out on the GEM Listing Rules throughout the Reporting Period.

#### *Code of Ethics*

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

### BOARD OF DIRECTORS

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

### 守則及政策

#### *證券交易守則*

本公司已採納GEM上市規則所載董事進行證券交易之操守準則作為董事進行證券交易之規定標準。經向全體董事作出特定查詢後，各董事已確認彼等於報告期間，已全面遵守載於GEM上市規則之董事進行證券交易之買賣規定標準。

#### *道德操守*

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

### 董事會

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### Board Composition

Details of the membership of the Board together with their roles and functions are posted on the Stock Exchange and the Company's website and such information shall be updated as soon as practicable whenever there are changes.

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

As at 31 December 2021, the Board had five Directors, including one executive Director, one non-executive Director and three independent non-executive Directors.

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

#### Executive Director

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

#### Non-Executive Director

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

#### Independent Non-Executive Directors

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

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

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

Biographical details of each director are set out in the section "Biographical Details of Directors and Chief Executives" on pages 15 to 17 of this annual report.

There is no financial, business, family or other material/relevant relationship amongst the Directors.

### 董事會(續)

#### 董事會之組成

董事會成員之詳情，連同彼等之角色及職責，載於聯交所及本公司網站，而當有關資料有所變動時，在切實可行的範圍內將作更新。

董事會之組成體現本公司於有效領導所需之技能及經驗方面取得之平衡。

於二零二一年十二月三十一日，董事會有五名董事，包括一名執行董事、一名非執行董事及三名獨立非執行董事。

於本報告日期，董事姓名如下：

#### 執行董事

王闖先生 (董事會主席兼行政總裁)

#### 非執行董事

曾浩賢先生 (薪酬委員會成員)

#### 獨立非執行董事

劉明博士 (薪酬委員會、提名委員會主席及審核委員會成員)

霍春玉女士 (審核委員會、提名委員會及薪酬委員會成員)

梁文輝先生 (審核委員會主席、薪酬委員會及提名委員會成員)

各董事之履歷詳情載於本年報第15至第17頁「董事及最高行政人員簡介」一節。

董事之間並無財務、業務、家族或其他重大／相關關係。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### *Functions of the Board*

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

The principal functions of the Board are to:

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

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

### 董事會(續)

#### 董事會之職能

董事會專注於整體策略及政策，特別重視本集團之增長及財務表現。

董事會之主要職責為：

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

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### Board Diversity Policy

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

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

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

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

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

### 董事會(續)

#### 董事會成員多元化政策

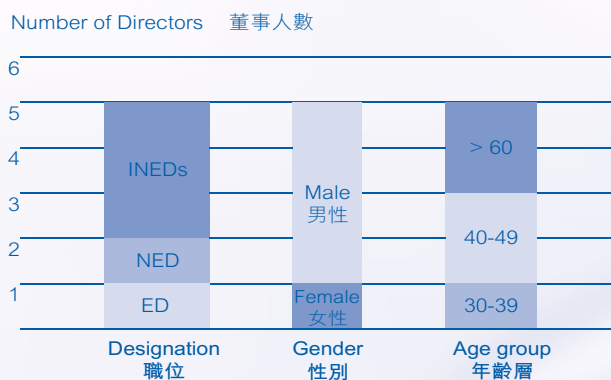
本公司認定並確信董事會成員多元化的好處及已採納董事會成員多元化政策(「董事會成員多元化政策」)。董事會成員多元化政策列載董事會為達致成員多元化而採取的方針。

董事會已訂立可衡量的目標以實行董事會成員多元化政策。提名委員會主要負責物色及推薦合適的合資格董事會成員候選人。甄選候選人將按一系列多元化範疇為基準，包括但不限性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。最終將按候選人的長處及可為董事會提供的貢獻而作決定。

董事會亦就董事是否付出足夠時間履行其對董事會之職責定期檢討各董事之貢獻。

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

下表載列於本報告日期有關董事會組成的分析：



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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

#### *Continuing Professional Development*

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

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

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

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

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

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

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

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

### 董事會(續)

#### **持續專業發展**

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

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

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

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

#### **董事及持續專業發展課程類別**

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

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

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



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

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

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

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

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

According to the Company's articles of association, one-third of the Directors are required to retire from office at each annual general meeting, provided that every Director shall be subject to retirement by rotation at least once in every three years. The Directors who will retire at the annual general meeting of the Company shall be those appointed by the Board during the year and not being re-appointed at a general meeting thereafter during the year, and those who have been the longest in office since their last election or re-election.

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

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

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

#### **Accounting Policy**

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

### 董事會(續)

#### **董事及高級職員之責任**

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

#### **委任、選舉及重選**

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

根據本公司之組織章程細則，三分之一董事須於各股東週年大會退任，而各董事亦須最少每三年輪席退任一次。於本公司股東週年大會退任之董事須為董事會年內委任之董事及於之後該年內股東大會上並無獲委任之董事以及自最近獲選或重選以來任職最長之董事。

以下載列董事有關季度、中期及年度財務報表之責任：

#### **年報及財務報表**

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

#### **會計政策**

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



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

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

#### **Accounting Records**

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

#### **Safeguarding Assets**

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

#### **Going Concern**

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

#### *Board and General Meetings*

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

### 董事會(續)

#### 委任、選舉及重選(續)

#### 會計記錄

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

#### 保障資產

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

#### 持續經營

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

#### 董事會及股東大會

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD OF DIRECTORS (CONT'D)

### 董事會(續)

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

#### 董事會及股東大會(續)

For other Board and committee meetings, reasonable notice time is generally given. During the Reporting Period, the Board held 11 meetings, of which 4 were regular meetings. The following table shows the attendance of individual Directors at the meetings held during the Reporting Period:

其他董事會及委員會會議一般都於合理時間發出通知。於報告期間，董事會共舉行22次會議，其中4次為定期會議。下表載列個別董事於報告期間出席會議之情況：

Name of Directors (From 1 January 2021 to 31 December 2021)	董事姓名 (二零二一年一月一日至 二零二一年十二月三十一日)	Attendance/ Number of General Meetings entitled to attend 出席/有權出席 股東大會數目	Attendance/ Number of Board Meetings entitled to attend 出席/有權出席 董事會會議數目
<b>Executive Directors</b>	<b>執行董事</b>		
Mr. Wang Chuang	王闖先生	1/1	11/11
<b>Non-Executive Director</b>	<b>非執行董事</b>		
Mr. Tsang Ho Yin	曾浩賢先生	1/1	11/11
<b>Independent Non-Executive Directors</b>	<b>獨立非執行董事</b>		
Dr. Fang Jun (resigned on 30 December 2021)	方俊博士 (於二零二一年十二月三十日辭任)	1/1	11/11
Ms. Huo Chunyu	霍春玉女士	1/1	11/11
Ms. Yang Ying (resigned on 30 December 2021)	楊滢女士 (於二零二一年十二月三十日辭任)	1/1	11/11
Dr. Liu Ming (appointed on 30 December 2021)	劉明博士 (於二零二一年十二月三十日獲委任)	0/0	0/0
Mr. Leung Man Fai (appointed on 30 December 2021)	梁文輝先生 (於二零二一年十二月三十日獲委任)	0/0	0/0

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

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

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

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CHAIRMAN AND CEO

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

### NON-EXECUTIVE DIRECTORS

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

### INDEPENDENT NON-EXECUTIVE DIRECTORS

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

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

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

### 主席及行政總裁

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

### 非執行董事

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

### 獨立非執行董事

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

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

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE FUNCTION

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

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

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

### CORPORATE GOVERNANCE STRUCTURE

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

### 企業管治職能

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

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

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

### 企業管治架構

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES

#### *Audit Committee*

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

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

Ms. Yang Ying has resigned as the chairman of the Audit Committee on 30 December 2021 and Mr. Leung Man Fai has been appointed as the chairman of the Audit Committee on the same day. The Audit Committee is scheduled to meet at least 4 times a year.

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

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

### 董事委員會

#### 審核委員會

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

於報告期間，審核委員會成員均為獨立非執行董事。

楊滢女士已辭任審核委員會主席及梁文輝先生已於二零二一年十二月三十日獲委任為審核委員會主席。同日，審核委員會預定每年最少舉行四次會議。

審核委員會之職權範圍載於聯交所及本公司網站。審核委員會之主要職能包括：

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



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### Audit Committee (Cont'd)

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

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

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

### 董事委員會(續)

#### 審核委員會(續)

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

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

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



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

### 董事委員會(續)

#### Audit Committee (Cont'd)

#### 審核委員會(續)

The Group's results for the three months ended 31 March 2021, six months ended 30 June 2021, nine months ended 30 September 2021 and audited consolidated financial statements for the year ended 31 December 2021 have been reviewed by the Audit Committee.

審核委員會已審閱本集團截至二零二一年三月三十一日止三個月、截至二零二一年六月三十日止六個月及截至二零二一年九月三十日止九個月之業績以及截至二零二一年十二月三十一日止年度之經審核綜合財務報表。

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

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

Name of Audit Committee (From 1 January 2021 to 31 December 2021)	審核委員會成員姓名 (二零二一年一月一日至 二零二一年十二月三十一日)	Attendance/ Number of Meetings entitled to attend 出席/有權出席 會議數目
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>	
Ms. Yang Ying ( <i>chairman of Audit Committee</i> ) (resigned on 30 December 2021)	楊滢女士(審核委員會主席) (於二零二一年十二月三十日辭任)	4/4
Dr. Fang Jun (resigned on 30 December 2021)	方俊博士 (於二零二一年十二月三十日辭任)	4/4
Mr. Leung Man Fai ( <i>chairman of Audit Committee</i> ) (appointed on 30 December 2021)	梁文輝先生(審核委員會主席) (於二零二一年十二月三十日獲委任)	0/0
Dr. Liu Ming (appointed on 30 December 2021)	劉明博士 (於二零二一年十二月三十日獲委任)	0/0

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

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### *Nomination Committee*

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

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

Dr. Fang Jun has resigned as chairman of Nomination Committee on 30 December 2021 and Dr. Liu Ming has been appointed as chairman of Nomination Committee on the same day. The Nomination Committee is scheduled to meet at least once a year.

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

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

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

### 董事委員會(續)

#### 提名委員會

根據GEN上市規則第5.36A條，本公司已設立提名委員會，而其大多數成員為獨立非執行董事。提名委員會自二零零五年七月二十二日成立。

於報告期間，提名委員會全體成員均為獨立非執行董事。

方俊博士已於二零二一年十二月三十日辭任提名委員會主席及劉明博士已於同日獲委任為提名委員會主席。提名委員會預定每年最少舉行一次會議。

提名委員會之職權範圍刊載於聯交所及本公司網站。提名委員會之主要職責包括：

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

提名委員會之主席將於每次會議後，向董事會報告委員會之進程及作出推薦建議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

### 董事委員會(續)

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

#### 提名委員會(續)

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

提名委員會會議的法定人數為任何兩名成員。於報告期間，提名委員會曾舉行1次會議，藉以檢討董事會架構、規模、組成及多元化並提供建議。另外各董事會成員為董事會帶來廣泛的知識和經驗，這有助於本公司的有效領導。下表載列提名委員會成員於報告期間出席提名委員會會議之情況：

Name of Nomination Committee (From 1 January 2021 to 31 December 2021)	提名委員會成員姓名 (二零二一年一月一日至 二零二一年十二月三十一日)	Attendance/ Number of Meetings entitled to attend 出席/有權出席 會議數目
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>	
Dr. Fang Jun (resigned on 30 December 2021)	方俊博士 (於二零二一年十二月三十日辭任)	1/1
Ms. Yang Ying (resigned on 30 December 2021)	楊滢女士 (於二零二一年十二月三十日辭任)	1/1
Ms. Huo Chunyu	霍春玉女士	1/1
Dr. Liu Ming ( <i>chairman of Nomination Committee</i> ) (appointed on 30 December 2021)	劉明博士(提名委員會主席) (於二零二一年十二月三十日獲委任)	0/0
Mr. Leung Man Fai	梁文輝先生	0/0

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### Remuneration Committee

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

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

Dr. Fang Jun has resigned as chairman of the Remuneration Committee on 30 December 2021 and Dr. Liu Ming has been appointed as chairman of the Remuneration Committee on the same day. The Remuneration Committee is scheduled to meet at least once a year.

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

- to review and approve the management's remuneration proposals with reference to the board's corporate goals and objectives.
- to recommend a fair and transparent framework of executive remuneration for the Board and senior management of the Company, including share option scheme, based on the skill, knowledge, involvement in the Company's affairs and by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions;
- to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management, including benefits-in-kind, pension rights, and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- to make recommendations to the Board on the remuneration of the non-executive Directors.

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

### 董事委員會(續)

#### 薪酬委員會

根據GEM上市規則第5.34條，本公司須設立薪酬委員會，而其大多數成員為獨立非執行董事。薪酬委員會自二零零五年七月二十二日成立。

於報告期間，薪酬委員會大部分成員均為獨立非執行董事。

方俊博士已於二零二一年十二月三十日辭任薪酬委員會主席及劉明博士已於同日獲委任為薪酬委員會主席。薪酬委員會預定每年最少舉行一次會議。

薪酬委員會之職權範圍已刊載於聯交所及本公司網站。薪酬委員會之主要職責包括：

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

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

#### Remuneration Committee (Cont'd)

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

##### (a) Basic salary

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

##### (b) Fees

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

##### (c) Bonus scheme

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

##### (d) Benefits in kind

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

##### (e) Share option scheme

The Group operates a share option scheme for participants, including Directors, senior management, employees, suppliers and customers. The terms of the scheme are set out in note 37 to the financial statements. The movement of share options under the share option scheme adopted by the Company on 14 September 2011 during the Reporting Period is set out in the section headed "Share Options" in the Directors' Report and note 37 to the financial statements.

### 董事委員會(續)

#### 薪酬委員會(續)

董事及高級管理人員之薪酬組合包括下列各項：

##### (a) 基本薪金

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

##### (b) 袍金

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

##### (c) 花紅計劃

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

##### (d) 實物利益

其他一般福利(例如私人醫療保障)將於適當時候提供。

##### (e) 購股權計劃

本集團為參與者，包括董事、高級管理人員、僱員、供應商及客戶設立購股權計劃。計劃之條款載於財務報表附註37。本公司於二零一一年九月十四日所採納之購股權計劃於報告期間之購股權變動載於董事會報告「購股權」一節及財務報表附註37。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES (CONT'D)

### 董事委員會(續)

#### Remuneration Committee (Cont'd)

#### 薪酬委員會(續)

Directors' emoluments comprise payments to the Directors by the Company in connection with the management of the affairs of the Company. The amounts paid to each Director for the year ended 31 December 2021 are set out in note 11 to the financial statements.

董事酬金包括本公司向董事支付有關管理本公司事務之酬金。截至二零二一年十二月三十一日止年度向各董事支付之金額載於財務報表附註11。

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

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

Name of Remuneration Committee (From 1 January 2021 to 31 December 2021)	薪酬委員會成員姓名 (二零二一年一月一日至 二零二一年十二月三十一日)	Attendance/ Number of Meetings entitled to attend 出席/有權出席 會議數目
<b>Non-Executive Director</b> Mr. Tsang Ho Yin	<b>非執行董事</b> 曾浩賢先生	1/1
<b>Independent Non-executive Directors</b> Dr. Fang Jun (resigned on 30 December 2021)	<b>獨立非執行董事</b> 方俊博士 (於二零二一年十二月三十日辭任)	1/1
Ms. Yang Ying (resigned on 30 December 2021)	楊滢女士 (於二零二一年十二月三十日辭任)	1/1
Ms. Huo Chunyu	霍春玉女士	1/1
Dr. Liu Ming ( <i>chairman of the Remuneration Committee</i> ) (appointed on 30 December 2021)	劉明博士( <i>薪酬委員會主席</i> ) (於二零二一年十二月三十日獲委任)	0/0
Mr. Leung Man Fai	梁文輝先生	0/0

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMPANY SECRETARY AND COMPLIANCE OFFICER

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

According to Rule 5.15 of the GEM Listing Rules, in each financial year an issuer's company secretary must take no less than 15 hours of relevant professional training. During the Reporting Period, the Company Secretary has complied with the rule by taking more than 15 hours of relevant training courses and seminars. The company secretary, Mr. Lei Ming Fung is a member of the Hong Kong Institute of Certified Public Accountants. Therefore the company secretary meet the qualification requirements under Rule 5.14 of the GEM Listing Rules.

### AUDITOR'S REMUNERATION

For the year ended 31 December 2021, auditor's remuneration of HK\$1,000,000 (2020: HK\$950,000) was charged to the Group. Among such fee, HK\$1,000,000 (2020: HK\$950,000) was charged for the audit service provided by MCM (HK) CPA Limited, the existing auditor of the Company who was appointed on 7 December 2020. During the year, the fee for non-audit services provided by MCM (HK) CPA Limited was HK\$400,000 (2020: Nil).

### 公司秘書及監察主任

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

根據GEM上市規則第5.15條，於每個財政年度發行人的公司秘書須參加不少於15小時的相關專業培訓。於報告期間，公司秘書已遵守規則，參與超過15個小時的相關培訓課程和研討會。本公司秘書李明鋒先生為香港會計師公會會員。因此，本公司秘書符合GEM上市規則第5.14條下的資格要求。

### 核數師酬金

於截至二零二一年十二月三十一日止年度，本集團已支付核數師酬金1,000,000港元(二零二零年：950,000港元)。有關費用中，1,000,000港元(二零二零年：950,000港元)乃就長盈(香港)會計師事務所有限公司(本公司之現任核數師，於二零二零年十二月七日獲委任)提供之審核服務而支付。於年內，長盈(香港)會計師事務所有限公司的非核數服務的費用為400,000港元(二零二零年：不適用)。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

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

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

#### *Risk Governance Structure*

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

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

### 風險管理和內部控制

董事會有整體責任，維持健全有效的本集團內部控制系統。本集團的內部控制系統包括一連串管理制度及明確授權的管理架構，以幫助本集團達成業務目標、防範資產在未經授權下使用或處置、保持合適的會計記錄以提供可靠的財務信息、並確保遵守有關法律和法規。內部控制系統旨在管理風險，而不是消除或完全根除風險。

本集團已進行一系列的風險管理程序，包括風險識別，風險評估及排序和風險負責人的任命。管理層通過問卷調查，識別業務範圍的風險。各業務範圍的管理層根據已識別的風險的影響及發生的可能性作進一步評估。作為評估程序的一部分，風險會根據評估結果進行排序。管理層將對已識別的風險採取後續行動。

#### *風險管治結構*

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

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

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

#### *Internal Control*

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

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

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

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

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

### 風險管理和內部控制(續)

#### *內部控制*

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

#### *處理及發放內幕消息的程序及內部控制*

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

處理及發放內幕消息的其他程序包括但不限於下列者：

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INVESTOR RELATIONS AND SHAREHOLDERS' RIGHT

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

1. By mail to the Company's head office at Suite 2310-18, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Hong Kong;
2. By telephone at (852) 3918 9005;
3. By fax at (852) 3168 8666; or
4. By email at [crmi\\_adm@crmi.hk](mailto:crmi_adm@crmi.hk)

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

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

### 投資者關係及股東權利

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

1. 郵寄至本公司總辦事處，地址為香港尖沙咀彌敦道132號美麗華大廈2310-18室；
2. 致電(852) 3918 9005；
3. 傳真至(852) 3168 8666；或
4. 電郵至[crmi\\_adm@crmi.hk](mailto:crmi_adm@crmi.hk)

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

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



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

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

The Company strives to take into consideration its Shareholders' views and inputs, and address Shareholders' concerns. Shareholders are encouraged to attend the annual general meeting (for which at least 20 clear business days' notice will be given). The Chairman as well as chairmen of the Audit Committee, the Nomination Committee and the Remuneration Committee, or in their absence, the Directors are available to answer Shareholders' questions on the Group's businesses at the meeting. To comply with code provision E.1.2 of the CG Code, the chairman of the board should attend the annual general meeting. He should also invite the chairmen of the audit, remuneration, nomination and any other committees (as appropriate) to attend. The management will ensure the external auditor to attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies and auditor independence. All Shareholders have statutory rights to call for extraordinary general meetings and put forward agenda items for consideration by Shareholders.

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

### 投資者關係及股東權利(續)

本公司力求採納其股東之意見及建議，並回應股東關注之事宜。本公司亦鼓勵股東出席股東週年大會，通告會於大會舉行前最少足20個完整營業日發出。主席以及審核委員會、提名委員會及薪酬委員會主席(或倘彼等未能出席大會則為董事)可於會上解答股東有關本集團業務之提問。為遵守企業管治守則之守則條文第E.1.2條，董事會主席須出席股東週年大會，亦須邀請審核、薪酬、提名及任何其他委員會(倘適用)的主席出席。管理層亦會確保外聘核數師出席股東週年大會，回答有關審核工作、核數師報告之編製及內容、會計政策，以及核數師的獨立性等問題。全體股東享有法定權利召開股東特別大會，並提呈議程供股東考慮。

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

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

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

If a Shareholder wishes to propose a person (the "Candidate") for election as a Director at a general meeting, he/she shall deposit a written notice (the "Notice") at the Company's head office in Hong Kong at Suite 2310-18, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Hong Kong. The Notice (i) must include the personal information of the Candidate as required by Rule 17.50(2) of the GEM Listing Rules and his/her contact details; and (ii) must be signed by the Shareholder concerned including the information/documents to verify the identity of the Shareholder and signed by the Candidate indicating his/her willingness to be elected and consent of publication of his/her personal data. The period for lodgement of the Notice shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such meeting. In order to ensure the Shareholders have sufficient time to receive and consider the proposal of election of the Candidate as a Director without adjourning the general meeting, Shareholders are urged to submit and lodge the Notice as soon as practicable, say at least 10 business days prior to the date of the general meeting appointed for such election.

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

In order to promote effective communication, the Company also maintains a website ([www.crmi.hk](http://www.crmi.hk)) which includes the latest information relating to the Group and its businesses.

### CONSTITUTIONAL DOCUMENTS

During the Reporting Period, there had been no significant changes in the constitutional documents of the Company.

### 投資者關係及股東權利(續)

倘股東擬提名個別人士(「候選人」)於股東大會上參選為本公司董事，彼須將書面通知(「通知」)送交本公司的香港總辦事處，地址為香港尖沙咀彌敦道132號美麗華大廈2310-18室。該通知(i)須根據GEM上市規則第17.50(2)條之規定包含候選人的個人資料及其聯絡詳情；及(ii)須經有關股東簽署及載有核實股東身份之資料／文件，以及候選人簽署以表示彼願意接受委任及同意公佈其個人資料。遞交通知之期間不得早於寄發舉行有關選舉之股東大會之有關通告翌日開始，亦不得遲於有關大會舉行日期前七日結束。為確保股東有充足時間以接收及考慮有關選舉候選人為董事的建議而無需將股東大會押後，本公司促請股東於實際可行情況下儘早遞交通知(即於舉行以委任董事的股東大會日期前至少十個營業日前提交)。

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

為了有效增進溝通，本公司亦設立網站([www.crmi.hk](http://www.crmi.hk))，當中載有有關本集團及其業務之最新資料。

### 章程文件

於報告期間，本公司的章程文件概無任何重大變動。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### ABOUT THIS REPORT

China Regenerative Medicine International Limited (“CRMI”) (Stock Code: 8158) and its subsidiaries (hereinafter the “Group”) are pleased to present the Environmental, Social and Governance Report (the “ESG Report”) for the year ended 31 December 2021 (the “Reporting Period” or “2021”) and express the Group’s commitment to sustainability. This is the sixth ESG Report of the Group which discloses the management, policies, performance, targets and feedbacks of the business in providing services of the Group in the People’s Republic of China (the “PRC”) and Hong Kong in relation to sustainable development. The Group would like to take this opportunity to present ESG performance to all investors and stakeholders, and put forward the commitments and contributions on social responsibility.

#### *Reporting Scope*

The ESG Report covers the Group’s ESG performance in the provision of healthcare products and services in Hong Kong and the PRC. The reporting scope covers the Group’s major source of revenue, which is mainly office-based operation, and has excluded its sub-contractors, business partners and subsidiaries sold during the Reporting Period. The data and disclosures reported in this ESG Report were prepared based on internal statistics, internal policy documents and other internal records.

#### *Reporting Framework*

This ESG Report is prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “ESG Reporting Guide”) enclosed in Appendix 20 to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). For details of the Group’s financial performance and corporate governance issues, please refer to the previous sections of the annual report of which this ESG Report forms a part of.

### 關於本報告

中國再生醫學國際有限公司(「中國再生醫學」)(股份代號：8158)及其附屬公司(以下統稱「本集團」)欣然提呈截至二零二一年十二月三十一日止年度(「報告期間」或「二零二一年」)的環境、社會及管治報告(「環境、社會及管治報告」)並展現本集團對可持續發展的承擔。這是本集團的第六份環境、社會及管治報告，其披露本集團於中華人民共和國(「中國」)及香港提供服務時有關可持續發展的業務管理、政策、表現、目標及反饋。本集團謹藉此機會向全部投資者及持份者呈報環境、社會及管治表現，並就社會責任作出承諾及貢獻。

#### *報告範圍*

本環境、社會及管治報告涵蓋本集團於香港及中國提供醫療產品與服務的環境、社會及管治表現。報告範圍涵蓋本集團的主要收入來源，主要為辦公室經營，且並不包括其承包商、業務夥伴和報告期間出售的附屬公司。本環境、社會及管治報告的數據和披露內容乃基於內部統計數據、內部政策檔及其他內部記錄編製。

#### *報告框架*

本環境、社會及管治報告乃根據香港聯合交易所有限公司(「聯交所」)頒佈的GEM證券上市規則附錄二十所載環境、社會及管治報告指引(「環境、社會及管治報告指引」)編製。有關本集團財務表現及企業管治事宜之詳情，請參閱本環境、社會及管治報告構成其一部份之年報之前述章節。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### ABOUT THIS REPORT (CONT'D)

#### *Reporting Framework (Cont'd)*

The following principles guide the preparation of the ESG Report:

- (1) **Materiality:** Materiality assessment was conducted to identify material issues during the reporting period, thereby adopting the confirmed material issues as the focus for the preparation of the ESG Report. The materiality of issues was reviewed and confirmed by the board of directors (the "Board") and senior management. For further details, please refer to the sections headed "Stakeholder Engagement" and "Materiality Assessment".
- (2) **Quantitative:** The standards and methodologies used in the calculation of key performance indicators (the "KPIs") data in this ESG Report, as well as the applicable assumptions were supplemented by explanatory notes.
- (3) **Consistency:** The Group has revised and enhanced its data collection mechanism, and has excluded its sub-contractors, business partners and subsidiaries sold during the Reporting Period from the reporting scope. Therefore, related ESG data is unable to provide a meaningful comparison.

### ESG GOVERNANCE STRUCTURE

The Group is strongly committed to sustainability and as such it strives to implement related principles and strategies throughout its businesses. The Group has developed an ESG governance structure to ensure ESG governance aligning with its business strategy and to integrate ESG management into its business operations and decision-making process.

### 關於本報告(續)

#### *報告框架(續)*

以下是編制環境、社會及管治報告的匯報原則：

- (1) **重要性：**報告期間曾進行重要性評估來識別重要議題，從而將識別出的重要議題作為編制環境、社會及管治報告的要點。議題的重要性由董事會(「董事會」)及高級管理層檢視和確認。更多詳情請參閱「持份者的參與」及「重要性評估」兩節。
- (2) **量化：**本環境、社會及管治報告中計算關鍵績效指標(「關鍵績效指標」)數據所使用的標準和方法以及適用假設，會由附註說明加以補充。
- (3) **一致性：**本集團已修訂並加強數據收集機制，且並未把其承包商、業務伙伴及其於報告期間出售的附屬公司納入報告範圍。因此，相關的環境、社會及管治數據無法構成有意義的比較。

### 環境、社會及管治的治理架構

本集團堅定致力於可持續發展，因此我們努力在業務中實施相關原則和策略。本集團制定了環境、社會及管治的治理架構，確保環境、社會及管治的治理與業務策略保持一致，並將環境、社會及管治的管理納入業務營運和決策過程。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### ESG GOVERNANCE STRUCTURE (CONT'D)

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

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

### 環境、社會及管治的治理架構(續)

董事會對本集團的環境、社會及管治事宜負上全責，並為環境、社會及管治制定了管理方針、策略、優先次序及目標。為更妥善管理本集團的環境、社會及管治表現、相關問題及潛在風險，董事會定期評估及斷定本集團在環境、社會及管治方面的風險與機遇，並根據環境、社會及管治的相關目標檢討本集團表現。董事會亦負責確保本集團的風險管理及內部控制體系有效，以及批准環境、社會及管治報告中的披露內容。

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

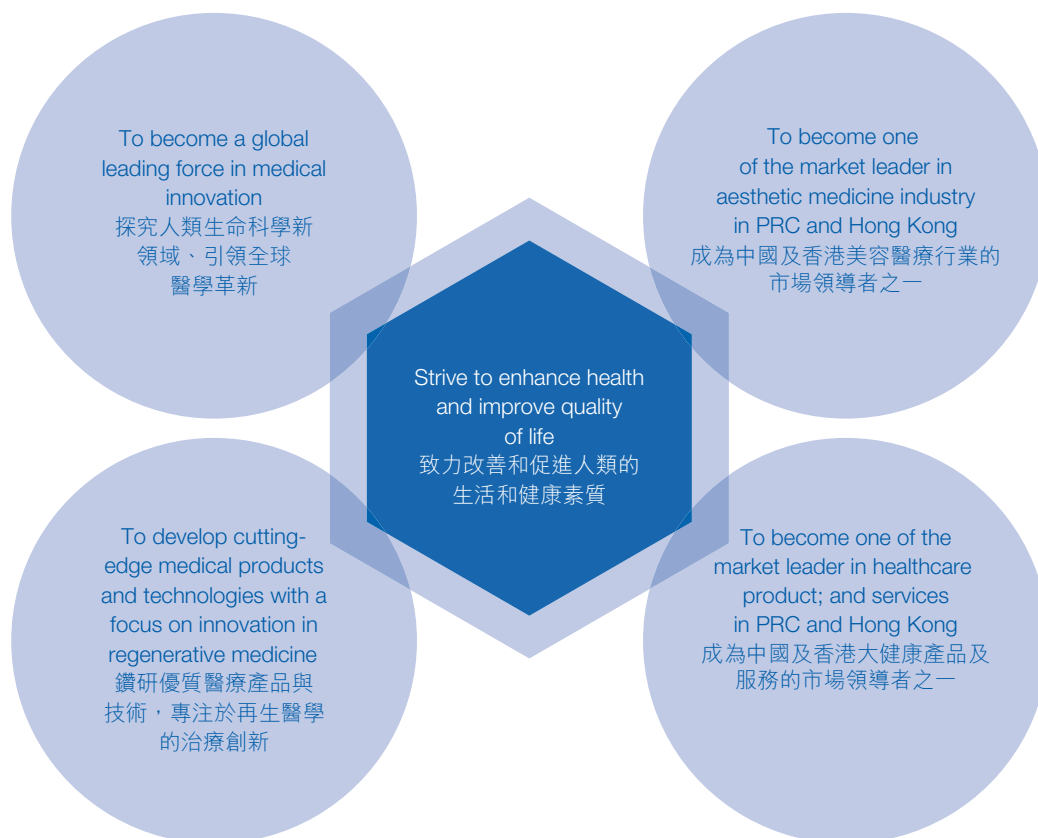


# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### OUR VALUE

### 我們的價值



A value-creating business – this is what the Group aims to be. The Group achieves this goal by leveraging the biological science research competence to create a positive impact to the world. The research contributes to society by catalyzing bio-pharmaceutical research and development (“R&D”). The services make biological sciences research more efficient by shortening the time required for biotechnology research procedures. Since the Group is brave in taking innovative steps, it has contributed to breakthroughs in medical and biological science research over the years – thus living out the Group’s value.

成為一家創造價值的公司，是本集團銳意追求的目標。本集團致力憑藉在生物科學研究領域的能力，為世界創造正面的影響。本集團的研究不斷推動生物醫藥研發的發展，為社會作出貢獻。我們的服務可有效縮短生物技術研究程序所需的時間，提高生物科學研究效率。多年來，憑藉勇於創新的精神，本集團成功實現多項醫療及生物科學研究突破，充分彰顯本集團的企業價值。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021 二零二一年環境、社會及管治報告

## OUR VALUE (CONT'D)

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

The ESG Report provides detailed explanation with regard to the Group's corporate social responsibility model, shown in below, on different aspects, including stakeholder communication, environmental protection, employee welfare, health and safety, fair operation, social contribution and maintaining sustainability.



## 我們的價值(續)

### *本集團的企業社會責任模型*

環境、社會及管治報告詳細介紹了本集團下列企業社會責任模型，包括持份者溝通、環境保護、僱員福利、健康與安全、公平營運、社會貢獻及維持可持續發展等方面。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### OUR VALUE (CONT'D)

#### *The Group's Corporate Social Responsibility Model (Cont'd)*

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

### STAKEHOLDER ENGAGEMENT

#### *Stakeholder Communication*

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

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

### 我們的價值(續)

#### *本集團的企業社會責任模型(續)*

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

### 持份者的參與

#### *持份者溝通*

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

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

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### STAKEHOLDER ENGAGEMENT (CONT'D)

### 持份者的參與(續)

#### Stakeholder Communication (Cont'd)

#### 持份者溝通(續)

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

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

Stakeholder 持份者	Communication Channels 溝通管道	Expectations 期望
<b>Customers</b> 客戶	<ul style="list-style-type: none"> <li>Company news updates 公司新聞更新</li> <li>Conference 會議</li> <li>Customer service hotline 客戶服務熱線</li> <li>Email, facsimile and phone contacts 電郵、傳真及電話聯絡方式</li> </ul>	<ul style="list-style-type: none"> <li>Product and service responsibility 產品及服務責任</li> <li>Customer information and privacy protection 保護顧客資料及私隱</li> </ul>
<b>Employees</b> 僱員	<ul style="list-style-type: none"> <li>E-mail 電郵</li> <li>Mobile communication application 流動通訊軟件</li> <li>Regular meetings 例會</li> </ul>	<ul style="list-style-type: none"> <li>Health and safety 健康與安全</li> <li>Equal opportunities 平等機會</li> <li>Remuneration and benefits 薪酬及福利</li> <li>Career development 事業發展</li> </ul>
<b>Government</b> 政府	<ul style="list-style-type: none"> <li>Cooperate with the government and regulatory authorities on compliance inspections 配合政府及監管機構的合規檢查</li> <li>Conference 會議</li> <li>Email, facsimile and phone contacts 電郵、傳真及電話聯絡方式</li> </ul>	<ul style="list-style-type: none"> <li>Business ethics 營商道德</li> <li>Complying with relevant laws and regulations 遵守相關法律法規</li> </ul>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### STAKEHOLDER ENGAGEMENT (CONT'D)

### 持份者的參與(續)

#### Stakeholder Communication (Cont'd)

#### 持份者溝通(續)

Stakeholder 持份者	Communication Channels 溝通管道	Expectations 期望
<b>Media 媒體</b>	<ul style="list-style-type: none"> <li>Company website 公司網站</li> <li>Social media network 社交媒體網絡</li> </ul>	<ul style="list-style-type: none"> <li>Giving back to society 回饋社會</li> <li>Environmental protection 保護環境</li> <li>Compliant operations 合規營運</li> </ul>
<b>Shareholders and investors 股東與投資者</b>	<ul style="list-style-type: none"> <li>Annual general meeting 股東週年大會</li> <li>Company news updates 公司新聞更新</li> <li>Email, facsimile and phone contacts 電郵、傳真及電話聯絡方式</li> <li>Stock Exchange's website: announcements, notices, reports, etc. 聯交所網站：公告、通告、報告等</li> <li>Press releases 新聞發佈</li> </ul>	<ul style="list-style-type: none"> <li>Complying with relevant laws and regulations 遵守相關法律法規</li> <li>Disclosing latest information of the corporate in due course 及時披露最新企業資料</li> <li>Financial results 財務業績</li> <li>Corporate sustainability 可持續企業</li> </ul>

### MATERIALITY ASSESSMENT

### 重要性評估

In hope of understanding the views and expectations of stakeholders on the Group's ESG performance effectively, the Group conducts the materiality assessment regularly. With reference to the Group's business development strategy and industry practices, the Group identified and determined a list of material ESG issues. The Group prepared a questionnaire based on the list and invited relevant stakeholders to rate the potential material issues according to their influence on stakeholder assessments and decisions and their impacts on the economy, environment and society. The results of the survey were analyzed to develop a materiality matrix. The materiality matrix and the identified material topics were reviewed and confirmed by the Board and management and disclosed in the ESG Report.

本集團定期進行重要性評估，有效了解持份者對本集團環境、社會及管治表現的意見與期望。本集團參照自身業務發展策略及行業慣例，識別並釐訂出環境、社會及管治的重要議題清單。本集團根據該清單擬備了調查問卷，並邀請相關持份者，根據有關問題對持份者評估及決策的影響，以及對經濟、環境及社會的影響，就潛在的重要議題進行評分。我們分析調查結果後制定了重要性矩陣。重要性矩陣及識別出的重要議題，會由董事會及管理層檢視確認，並在環境、社會及管治報告中披露。



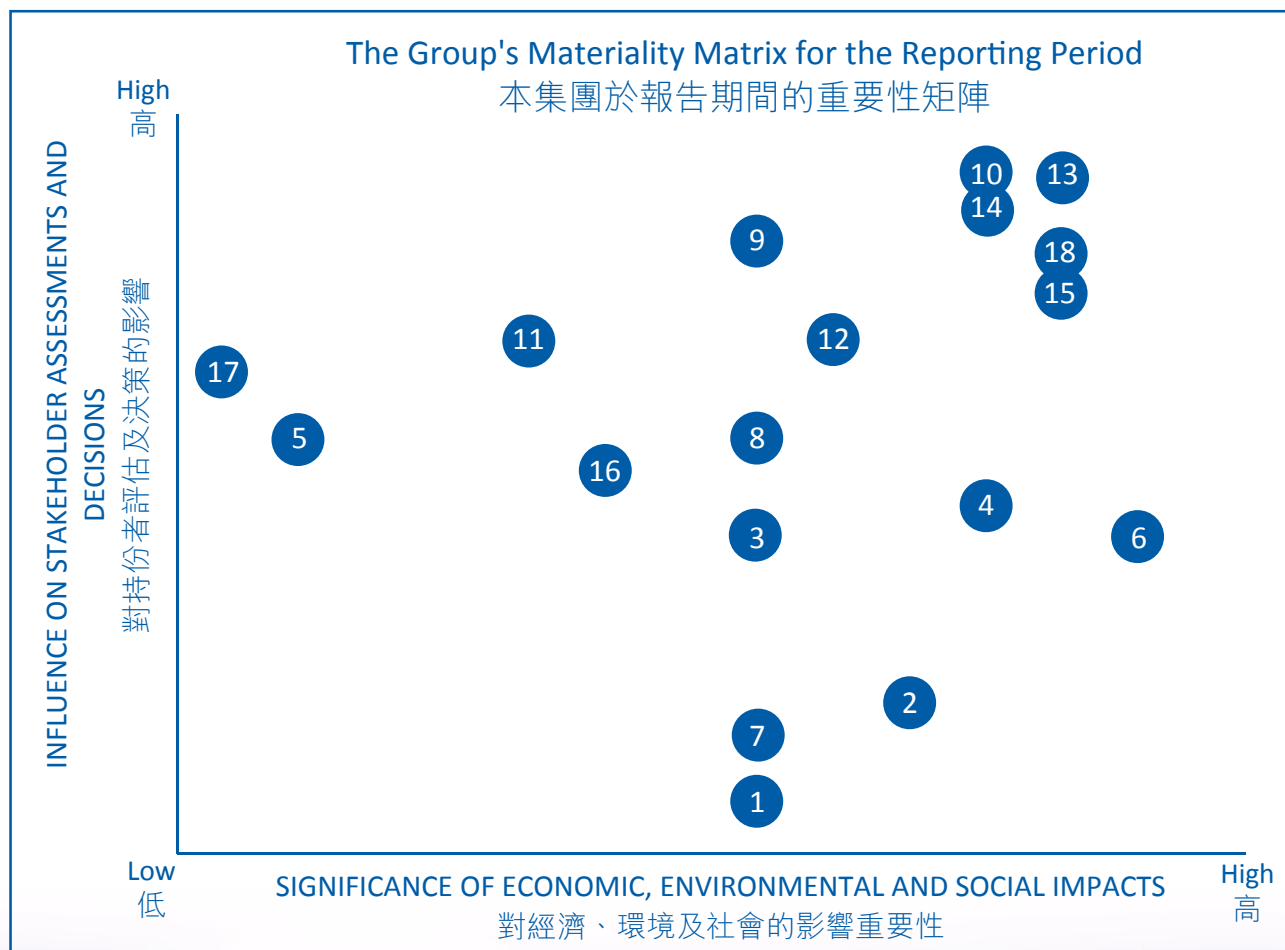
# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021 二零二一年環境、社會及管治報告

## MATERIALITY ASSESSMENT (CONT'D)

## 重要性評估(續)

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

以下矩陣概述本集團的重要環境、社會及管治議題：



### ESG Issues 環境、社會及管治議題

- |                                  |   |
|----------------------------------|---|
| 1. Emission Control 排放控制         | 10. Health and Safety 健康與安全                     |
| 2. Waste Management 廢棄物管理        | 11. Development and Training Management 發展及培訓管理 |
| 3. Energy Consumption 耗能         | 12. Labor Standards 勞工準則                        |
| 4. Water Consumption 用水          | 13. Product and Service Quality 產品及服務品質         |
| 5. Indoor Air Quality 室內空氣品質     | 14. Protection of Customer Information 保護顧客資料   |
| 6. Environmental Protection 環境保護 | 15. Anti-corruption 反貪污                         |
| 7. Climate Change 氣候變化           | 16. Social Contribution 社會貢獻                    |
| 8. Employment Practices 僱傭慣例     | 17. Stakeholder Communication 持份者溝通             |
| 9. Employee Welfare 僱員福利         | 18. Maintain Sustainability 維持可持續發展             |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### CONTACT US

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

### A. ENVIRONMENTAL

#### A1. Emissions

##### **Emission Control**

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

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

As principal operation is based in the PRC, the Group is principally subject to the PRC environmental laws and regulations. During the Reporting Period, the Group strictly complied with the relevant environmental laws and regulations and was not aware of any material non-compliance with laws and regulations that would have a significant impact on the Group, including but not limited to the PRC's Environmental Protection Law of the PRC (中華人民共和國環境保護法) and Hong Kong's Water Pollution Control Ordinance (水污染管制條例).

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

### 聯絡我們

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

### A. 環境

#### A1. 排放物

##### **排放控制**

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

具體而言，在消耗資源及材料的同時，本集團致力於維持質量、價格及環境影響的平衡。本集團密切監控能源消耗及耗水量，而該理念亦是本集團對僱員進行環保選擇概念及應用培訓的重要課題之一。

由於本集團主要在中國營運，故本集團主要遵守中國環境法律及法規。於報告期間，本集團嚴格遵守對本集團有重大影響的相關環境法例法規，包括但不限於中國的中華人民共和國環境保護法及香港的水污染管制條例。

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

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1. Emissions (Cont'd)

##### **Maintain Sustainability**

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

### A. 環境(續)

#### A1. 排放物(續)

##### **維持可持續發展**

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

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

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1. Emissions (Cont'd)

##### **Maintain Sustainability (Cont'd)**

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

##### **Air Emissions**

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

### A. 環境(續)

#### A1. 排放物(續)

##### **維持可持續發展(續)**

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

##### **廢氣排放**

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

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1. Emissions (Cont'd)

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

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

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

Indicators <sup>1</sup> 指標 <sup>1</sup>	Unit <sup>2</sup> 單位 <sup>2</sup>	2021 二零二一年
Scope 1 – Direct GHG emissions 範圍一：直接溫室氣體排放	tCO <sub>2</sub> e 噸二氧化碳當量	–
Scope 2 – Energy indirect GHG emissions 範圍二：能源間接溫室氣體排放 – Electricity 電力	tCO <sub>2</sub> e 噸二氧化碳當量	20.80
<b>Total GHG emissions 溫室氣體排放總量</b>	<b>tCO<sub>2</sub>e 噸二氧化碳當量</b>	<b>20.80</b>
GHG emissions intensity <sup>3</sup> 溫室氣體排放密度 <sup>3</sup>	tCO <sub>2</sub> e/ million revenue 噸二氧化碳 當量／百萬收益	0.07

### A. 環境(續)

#### A1. 排放物(續)

##### 溫室氣體(「溫室氣體」)排放

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

本集團於報告期間的溫室氣體排放表現概述如下：



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1. Emissions (Cont'd)

##### **Greenhouse Gas (“GHG”) Emissions (Cont'd)**

Notes:

1. GHG emissions data is presented in terms of carbon dioxide equivalent and is based on, but not limited to, “The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards” issued by the World Resources Institute and the World Business Council for Sustainable Development, “How to prepare an ESG report – Appendix 2: Reporting Guidance on Environmental KPIs” issued by the Stock Exchange, the “Global Warming Potential Values” from the IPCC Fifth Assessment Report, 2014 (AR5) and the 2021 Sustainability Report published by the CLP Holdings Limited.
2. tCO<sub>2</sub>e is defined as tonnes of carbon dioxide equivalent.
3. The Group recorded a revenue of approximately HK\$282.90 million in 2021. This data is used for calculating other intensity data.

### A. 環境(續)

#### A1. 排放物(續)

##### **溫室氣體排放物(續)**

附註：

1. 溫室氣體排放數據以二氧化碳當量表示，乃以(但不限於)世界資源研究所及世界企業永續發展委員會發佈的《溫室氣體議定書：企業會計與報告標準》、聯交所發佈的《如何準備環境、社會及管治報告－附錄二：環境關鍵績效指標匯報指引》、政府間氣候變化專門委員會二零一四年第五份評估報告(AR5)中的《全球暖化潛勢值》以及中電控股有限公司發佈的二零二一年可持續發展報告。
2. 噸二氧化碳當量指相當於一噸二氧化碳的影響。
3. 本集團於二零二一年錄得收益約282.90百萬港元。該數據亦用於計算其他密度資料。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1. Emissions (Cont'd)

##### **Waste Management**

##### *Non-hazardous waste*

The Group promotes the “3-R” concept which aims at minimizing, to the extent practicable, the amount of wastes produced during the course of the Group’s business operations.

### A. 環境(續)

#### A1. 排放物(續)

##### **廢棄物管理**

##### **無害廢棄物**

本集團推行「3-R」理念，旨在於切實可行的情況下減少本集團在業務經營過程中所產生的廢棄物數量。

	<b>Concept</b> 理念	<b>Practice</b> 實踐
(a)	Reduction 減廢	Reducing the volume of daily wastes generated to the extent practicable, by using alternative materials, processes and procedures. 透過使用替代材料、流程及程序於切實可行的情況下減少產生日常廢棄物的數量
(b)	Reuse 循環再用	Reusing wastes generated and returning unused materials. 循環再用產生的廢棄物及歸還未使用的材料
(c)	Recycling 循環再造	Converting waste materials into usable materials or extracting useful substances from them, such as recycling packaging material and paper. 將廢料轉換為可用材料或自其中提取有用物質，例如循環再造包裝材料及紙張

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1. Emissions (Cont'd)

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

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

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

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

Non-hazardous waste 無害廢棄物	Unit 單位	2021 二零二一年
Office waste 辦公廢物	kg 公斤	262.00
Paper disposal 廢棄紙張	kg 公斤	450.00
<b>Total non-hazardous waste 無害廢棄物總量</b>	<b>kg 公斤</b>	<b>712.00</b>
Non-hazardous waste intensity 無害廢棄物密度	kg/ million revenue 公斤/百萬收益	2.52

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

### A. 環境(續)

#### A1. 排放物(續)

##### 廢棄物管理(續)

##### 無害廢棄物(續)

本集團受業務性質影響，業務產生的無害廢棄物主要由辦公廢物和廢棄紙張組成。為儘量減少環境影響，本集團計劃每年舉行研討會及工作坊等活動，以提高僱員對減少無害廢棄物的認識。

本集團於報告期間的無害廢棄物處置表現概述如下：

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

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A1. Emissions (Cont'd)

##### **Hazardous Waste**

Due to the Group's business nature, no material amount of hazardous waste was generated by the Group during the Reporting Period. Nonetheless, the Group has established relevant guidelines for governing the handling and disposal of hazardous waste. The Group will separately manage and store hazardous waste produced and engage a qualified third-party professional to handle such hazardous waste.

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

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

#### A2. Use of Resources

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

##### **Energy Consumption**

The energy consumption of the Group was primarily attributable to the consumption of electricity. The Group targets to conduct annual activities (such as seminars and workshops) to raise awareness of energy conservation among employees.

### A. 環境(續)

#### A1. 排放物(續)

##### **有害廢棄物**

基於本集團的業務性質，其於報告期間並無產生大量有害廢棄物。儘管如此，本集團已就有害廢棄物的處理及棄置制定相關指引。本集團將對產生的有害廢棄物進行單獨管理和儲存，並聘請合資格的第三方專業人員處理該等有害廢棄物。

##### **向水及土地排放污水**

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

#### A2. 資源使用

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

##### **能源消耗**

本集團的能源消耗主要來自電力消耗。本集團計劃每年舉行研討會及工作坊等活動，以提高僱員對節能的認識。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

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

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

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

Types of energy 能源類別	Unit 單位	2021 二零二一年
Direct energy consumption 直接能源消耗	kWh 千瓦時	–
Indirect energy consumption 間接能源消耗 – Electricity 電力	kWh 千瓦時	53,328.00
<b>Total energy consumption 能源消耗總量</b>	<b>kWh 千瓦時</b>	<b>53,328.00</b>
Energy consumption intensity 能源消耗密度	kWh/ million revenue 千瓦時／百萬收益	188.50

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

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

### A. 環境(續)

#### A2. 資源使用(續)

##### 能源消耗(續)

本集團於報告期間的能源消耗表現概述如下：

僱員本集團亦通過以下措施不斷實施「綠色」理念：

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



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

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

##### **Water Consumption**

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

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

Water consumption 用水量	Unit 單位	2021 二零二一年
Total water consumption 用水總量	m <sup>3</sup> 立方米	108.00
Water consumption intensity 用水密度	m <sup>3</sup> / million revenue 立方米/百萬收益	0.38

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

Due to the Group's business nature, it does not consume a material amount of packaging materials during its daily operation.

### A. 環境(續)

#### A2. 資源使用(續)

##### **用水**

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

本集團於報告期間的用水表現概述如下：

##### **包裝材料使用**

基於本集團的業務性質，於日常營運並不會消耗大量包裝材料。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A3. *The Environment and Natural Resources*

##### **Environmental Protection**

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

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

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

### A. 環境(續)

#### A3. 環境及自然資源

##### **環境保護**

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

##### **室內空氣質素**

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

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

#### A4. Climate Change

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

#### **Physical Risks**

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

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

### A. 環境(續)

#### A4. 氣候變化

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

#### **實體風險**

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

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

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### A. ENVIRONMENTAL (CONT'D)

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

##### **Transition Risks**

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

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

### A. 環境(續)

#### A4. 氣候變化(續)

##### **轉型風險**

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

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

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL

#### B1. Employment

##### **Employment Practices**

The Group has set up a comprehensive set of human resource policies stipulating rules on recruitment, compensation, training, welfare, promotion guidelines and dismissal. In order to safeguard benefits for the employees, the Group abides by Labor Law of the PRC (中華人民共和國勞動法), Labor Contract Law of the PRC (中華人民共和國勞動合同法), the Employment Ordinance of Hong Kong (香港僱傭條例) and employment laws applicable to relevant jurisdictions where operations are located. Labor contracts or employment agreements are entered into between the Group and the employees. Moreover, the Group regularly monitors information related to employment to prevent non-compliance with labor laws and regulations. During the Reporting Period, the Group was not aware of any material non-compliance or breach of relevant laws and regulations relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.

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

### B. 社會

#### B1. 僱傭

##### **僱傭慣例**

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

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



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

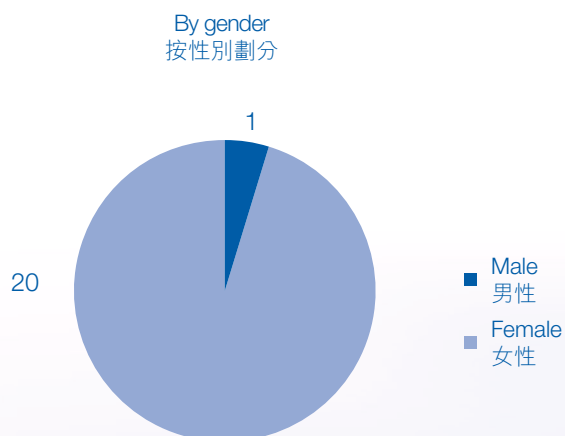
### B. SOCIAL (CONT'D)

#### B1. Employment (Cont'd)

##### Employee Welfare

The Group provides its employees with mandatory provident fund, business trip allowance, birthday allowance, wedding allowance, body check, and holiday allowance. Employees are entitled to national holidays, company holidays, annual leave, funeral leave, marital leave, maternity leave and sick leave as well. In addition, the Group also adopted measures, such as distributing gifts and benefits, as well as holiday lengthening, to further enhance the benefits system and its staff satisfaction.

The Group actively recruits talents in a fair and equitable manner through social media such as online platforms and newspaper advertisements. Across the Group's diversified business portfolio, as at 31 December 2021, the Group has a workforce of 21 employees. Of which, 85.71% of them are full-time employees and part-time employees accounted for the remaining 14.29%. All employees are employed in Hong Kong and are located in Hong Kong and Mainland China. Breakdown of the Group's employees by gender and age group was summarized as follows:



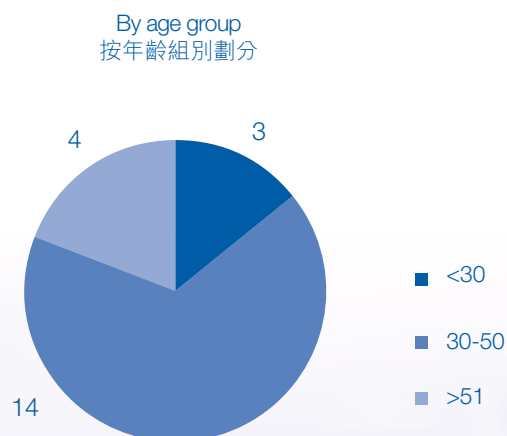
### B. 社會(續)

#### B1. 僱傭(續)

##### 僱員福利

本集團為僱員提供強積金、差旅津貼、生日津貼、結婚津貼、體檢及假日津貼。僱員亦可享受國家法定節假日、公司假期、年假、喪假、婚假、產假和病假等。此外，本集團亦採取派發禮品及福利以及延長假期等措施，進一步提升福利制度及僱員滿意度。

本集團積極利用線上平台及報章廣告等社會媒體公平公正地招募人才。本集團截至二零二一年十二月三十一日聘有21名僱員，當中85.71%為全職僱員，餘下14.29%為兼職僱員且全部僱員均委聘於香港，並分佈於香港及中國內地。本集團僱員按性別及年齡組別劃分的明細概述如下：



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B1. Employment (Cont'd)

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

During the Reporting Period, the employee turnover rate<sup>4</sup> of the Group is approximately 97.56% and the composition was summarized as follows:

<b>Employee turnover rate of the Group (%):</b> 本集團僱員流失率(%) :	<b>2021</b> 二零二一年
<b>By gender 按性別劃分</b>	
Male 男性	100.00%
Female 女性	97.14%
<b>By age group 按年齡組別劃分</b>	
Below or equal to 30 30歲或以下	200.00%
31-50 31至50歲	89.66%
Over 50 50歲以上	57.14%
<b>By geographical location 按地區劃分</b>	
Mainland China 中國大陸	-
Hong Kong 香港	97.56%

Note:

4. The employee turnover rate is calculated by dividing the number of employees leaving employment during 2021 by the average number of employees at the beginning and the end of 2021.

### B. 社會(續)

#### B1. 僱傭(續)

##### **僱員福利(續)**

於報告期間，本集團的僱員流失率<sup>4</sup>約為97.56%，構成情況概述如下：

附註：

4. 僱員流失率乃將二零二一年內離職的僱員人數，除以二零二一年初和年底的平均僱員人數計算得出。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B2. Health and Safety

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

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

Employees are briefed and trained with safety and environmental knowledge regularly to ensure that everyone understands the risk of the task they are involved in, has safety and environmental consciousness and is familiar with safety and environmental precaution measures. Emergency and evacuation procedures for fire were established for timely and orderly response to any major safety accidents.

The Group monitors the workplace safety continuously, and performs a regular examination of workplace safety hazards. To ensure the effectiveness of fire emergency control, the Group appointed a third-party institute to test its fire alarms and inspect its fire safety equipment.

### B. 社會(續)

#### B2. 健康與安全

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

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

我們的僱員均已定期接受安全及環境知識簡介及培訓，以確保所有人均瞭解彼等的工作之風險，並具備安全及環境意識以及熟悉安全及環境預防措施。火災之緊急及疏散程序均已建立，以便及時有序地應對任何重大安全事故。

本集團持續監控工作場所安全，及對工作場所安全風險進行定期檢查。為確保對火災應急管理的有效性，本集團已聘請第三方機構對其火警警報器進行測試，及檢查其消防器材。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B2. Health and Safety (Cont'd)

The COVID-19 pandemic crisis has been putting pressure on the Group and its employees during the Reporting Period. As part of the COVID-19 countermeasures and to prevent the spread of the virus, the Group has implemented stringent infection preventive measures to protect its employees. The Group closely monitored the health of its employees every day by checking their body temperature, providing sufficient rapid antigen test kit and alcohol-based hand rub in the offices. The Group also required its employees to consider using other methods such as work from home arrangement or online video meeting software for interviews or meetings. Employees are advised to wear masks and avoid physical contact (such as shaking hands, hugging) and crowded places when they are required to meet people or work outside in their local community.

During the Reporting Period, there was no occurrence of any fatal accident (2020 and 2019: no fatal accident as well), nor was there any lost days due to work injury in 2021.

During the Reporting Period, the Group was not aware of any material non-compliance with health and safety-related laws and regulations that would have a significant impact on the Group, including but not limited to the Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases (中華人民共和國職業病防治法) and Fire Protection Law of the People's Republic of China (中華人民共和國消防法) of the PRC and Occupational Safety and Health Ordinance (職業安全及健康條例) of Hong Kong.

#### B3. Development and Training

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

The Group recognizes the importance of empowerment through development and training in the Group. Equipping employees with the appropriate knowledge not simply benefits the long-term development, but society as a whole.

### B. 社會(續)

#### B2. 健康與安全(續)

於報告期間，受COVID-19疫情危機影響，本集團及其僱員均承受巨大壓力。作為COVID-19對策的一部分以及防止病毒傳播，本集團實施嚴格的防感染措施以保護其僱員。本集團每天密切監察僱員的健康狀況，包括檢查其體溫、在辦公室內提供足夠的快速抗原檢測套裝及酒精擦手液。本集團亦要求僱員考慮在家中工作或使用線上視訊會議軟件等其他方式進行面試或召開會議。建議僱員在當地社區需要與人會面或外出工作時，應戴上口罩，避免身體接觸(如握手、擁抱)及前往人群擁擠之處。

於報告期間並無發生任何致命意外(二零二零年及二零一九年：亦無致命意外)，於二零二一年並無因工傷而有任何損失工作日數。

於報告期間，本集團並不知悉任何重大違反健康及安全相關法律法規而有可能對本集團產生重大影響的情況，其中包括但不限於中國的中華人民共和國職業病防治法及中華人民共和國消防法以及香港的職業安全及健康條例等。

#### B3. 發展及培訓

##### **發展及培訓管理**

本集團深明僱員發展與培訓對本集團之重要性，提升僱員適當的知識，不但有利於本集團的長遠發展，對整個社會亦有莫大裨益。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

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

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

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

Besides, all employees are subject to regular performance and career development appraisal in order to ensure the efficiency and quality of its employees and to foster the stable development of the Group. During 2021, approximately 90.48%<sup>5</sup> of the employees have participated in trainings for an average of approximately 8.29 hours<sup>6</sup>. Their participation in different trainings by gender and employee category are presented as follows:

Indicators 指標	Percentage of trained employees <sup>7</sup> 受訓僱員佔比 <sup>7</sup>	Average training hours <sup>8</sup> 平均培訓時數 <sup>8</sup>
<b>By gender 按性別劃分</b>		
Male 男性	5.26%	1.00
Female 女性	94.74%	8.65
<b>By employee category 按僱員類別劃分</b>		
Management 管理層	15.79%	7.00
General employees 一般僱員	84.21%	8.69

Notes:

5. This percentage is calculated by dividing the total number of employees who took part in training during 2021 by the total number of employees at the end of 2021.

### B. 社會(續)

#### B3. 發展及培訓(續)

##### **發展及培訓管理(續)**

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

另外，本集團所有僱員需接受定期業績和職業發展考評，以確保僱員之工作效率及品質能協助本集團得以平穩發展。二零二一年約有90.48%<sup>5</sup>僱員參加培訓，平均受訓8.29小時<sup>6</sup>。按性別及僱員類別劃分，僱員參加不同培訓的情況如下：

附註：

5. 該百分比乃將二零二一年內參加培訓的僱員總數，除以二零二一年底的僱員總數計算得出。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

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

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

Notes: (Cont'd)

6. The average training hours per employee is calculated by dividing the total number of training hours during 2021 by the total number of employees at the end of 2021.
7. The percentage of trained employees by category is calculated by dividing the number of employees in the specified category who took part in training during 2021 by the total number of employees who took part in training during 2021.
8. The average training hours by category is calculated by dividing the number of training hours for employees in the specified category during 2021 by the number of employees in the specified category at the end of 2021.

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

#### B4. Labor Standards

As the Group strictly adhered to the Law of the PRC on the Protection of Minors (中華人民共和國未成年人保護法), the Employment Ordinance of Hong Kong and other laws and regulations in all aspects, the Group does not permit forced labor or child labor under any circumstances. In pursuant to the Group's comprehensive set of human resource policies, all new employees' identification card should be checked before they are recruited by the Group to ensure their age meets requirements of laws and regulations and prevent the Group from accidentally hiring child labor. Should the Group discovers any violations, they will be dealt with in the light of circumstances in order to eliminate such practices.

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

### B. 社會(續)

#### B3. 發展及培訓(續)

##### **發展及培訓管理(續)**

附註:(續)

6. 每名僱員的平均培訓時數乃將二零二一年內的培訓總時數，除以二零二一年底的僱員總數計算得出。
7. 各類別受訓僱員的佔比，乃將二零二一年內特定類別僱員參加培訓的人數，除以二零二一年內參加培訓的僱員總數計算得出。
8. 各類別的平均培訓時數，乃將二零二一年內特定類別僱員的培訓時數，除以二零二一年底特定類別的僱員人數計算得出。

本集團按照業務發展所需及僱員能力提供晉升，對於空缺的管理崗位，本集團會按政策和慣例盡可能提拔晉升最具資格的現有僱員，這可給予僱員晉升機會及提高集團的效率。

#### B4. 勞工準則

本集團於各個方面均嚴格遵守中華人民共和國未成年人保護法、香港僱傭條例及其他法律法規，在任何情況下本集團均不允許強迫勞工或聘請童工。根據本集團全面的人力資源政策，所有新僱員於聘入本集團前均須核實其身份證，以確保彼等符合相關法律及法規的規定，避免本集團意外聘用童工。如本集團發現任何違規，將會因應情況處理有關事宜，以消除該違規行為。

於報告期間，本集團在童工和強迫勞工方面並無發現任何重大不合規或違反法律法規的事項。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B5. Supply Chain Management

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

During the Reporting Period, the Group has engaged 10 major suppliers, which 8 of them are located in the PRC; 1 of them is located in Hong Kong; and 1 of them is located in the USA.

#### **Agency Contracts Management**

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

### B. 社會(續)

#### B5. 供應鏈管理

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

於報告期間，本集團共委聘10個主要供應商，當中8個位於中國；1個位於香港；1個位於美國。

#### **代理合約管理**

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

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### *B6. Product Responsibility*

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

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

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

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

The Group is committed to complying with local rules and regulations on service and product safety, and protecting consumers' health on using its products. During the Reporting Period, there was no product recalls due to health and safety reasons, nor was there any material written complaint received by the Group.

### B. 社會(續)

#### *B6. 產品責任*

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

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

#### ***產品及服務品質***

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

本集團致力遵守當地的服務及產品安全規則及規例，以保護消費者在使用其產品時之健康。於報告期間，並無因健康及安全原因而召回產品，本集團亦無收到任何嚴重書面投訴。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

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

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

The Group is committed to safeguarding intellectual property rights and has developed and implemented different practices to ensure that intellectual property rights are protected. The Group strictly prohibits any purchasing of pirated products or unauthorized usage of photos provided by the third-party manufacturers. In addition, the Group regularly verifies whether photos or pictures used by the Group are copyrighted. In addition, the Group will not adopt designs that are not authorized by the third-party manufacturers and conducts verification on whether designs being used are authorized on a regular basis. The Group attaches great importance to ensuring that all propaganda or product designs of the Group do not involve plagiarism, and requires all employees to have a sense of intellectual property rights.

##### **Advertising**

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

##### **Labelling**

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

### B. 社會(續)

#### B6. 產品責任(續)

##### **保護知識產權**

本集團致力維護知識產權，已制定並實施不同慣例，確保知識產權得到保障。本集團嚴禁購買任何盜版產品，或未經授權使用任何第三方製造商提供的照片。此外，本集團定期核查本集團使用的照片或圖片有否版權。此外，本集團不會採用未經第三方製造商授權的設計，亦會定期核查正在使用的設計是否獲得授權。本集團非常重視並確保自身的所有宣傳或產品設計不涉抄襲，並要求全體員工具有知識產權意識。

##### **廣告**

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

##### **標籤**

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



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

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

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

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

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

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

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

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

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

### B. 社會(續)

#### B6. 產品責任(續)

##### **保護顧客資料**

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

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

##### **補救方法**

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

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

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



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B7. Anti-corruption

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

During the Reporting Period, the Group was not aware of any material non-compliance with the relevant laws and regulations of bribery, extortion, fraud and money laundering that would have a significant impact on the Group, including but not limited to the Company Law of the People's Republic of China (中華人民共和國公司法) and Interim Provisions on Banning Commercial Bribery (關於禁止商業賄賂行為的暫行規定) and Prevention of Bribery Ordinance (防止賄賂條例) of Hong Kong. During the Reporting Period, there were no concluded legal cases regarding any forms of bribery, extortion, fraud and money laundering brought against the Group or its employees.

### B. 社會(續)

#### B7. 反貪污

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

於報告期間，本集團並不知悉任何重大違反賄賂、敲詐、欺詐及洗錢等相關法律法規而有可能對本集團產生重大影響的情況，其中包括但不限於中國的中華人民共和國公司法及關於禁止商業賄賂行為的暫行規定以及香港的防止賄賂條例等。於報告期間，概無針對本集團或其僱員的任何形式的賄賂、敲詐、欺詐及洗錢有關的結案法律案件。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2021

## 二零二一年環境、社會及管治報告

### B. SOCIAL (CONT'D)

#### B7. Anti-corruption (Cont'd)

##### **Whistleblowing Mechanism**

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

#### B8. Community Investment

##### **Social Contribution**

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

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

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

During the Reporting Period, in view of the COVID-19 pandemic, the Group didn't arrange or participate in volunteer services to protect the health and safety of employees.

### B. 社會(續)

#### B7. 反貪污(續)

##### **舉報機制**

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

#### B8. 社區投資

##### **社會貢獻**

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

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

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

於報告期間，鑒於COVID-19疫情，為保護僱員的健康及安全，本集團並無安排或參與志願服務。

# DIRECTORS' REPORT

## 董事會報告

The Directors present to the Shareholders the Company's annual report and audited consolidated financial statements for the year ended 31 December 2021 (the "Reporting Period").

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of its subsidiaries are engaged in the provision of healthcare products and services. In accordance with Schedule 5 of Hong Kong Companies Ordinance, further discussion and analysis of these activities including a discussion of the principal risks and uncertainties facing by the group and an indication of likely future developments in the group's business and an analysis using financial key performance indicators, can be found in the Management Discussion and Analysis set out on pages 8 to 14 and notes 42 and 45 to the consolidated financial statements of this report, which form part of this directors' report.

### BUSINESS REVIEW

A fair review of the Group's business during the Reporting Period as well as discussion and analysis of the Group's performance under review and the material factors underlying its financial performance and financial position are provided in sections headed "Chairman's Statement" on pages 6 to 7 and "Management Discussion and Analysis" on pages 8 to 14 of the annual report and the notes to the consolidated financial statements.

### RESULTS AND DIVIDENDS

Results of the Group for the year ended 31 December 2021 are set out in the consolidated statement of profit or loss and other comprehensive income on pages 102 to 104.

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

### FINANCIAL SUMMARY

A summary of the results and the assets and liabilities of the Group for the past five financial years is set out on pages 195 to 196.

### SHARE CAPITAL

Details of movements in the share capital of the Company during the Reporting Period are set out in note 32 to the financial statements.

董事謹此向股東提呈本公司截至二零二一年十二月三十一日止年度(「報告期間」)之年報及經審核綜合財務報表。

### 主要業務

本公司乃一間投資控股公司，其附屬公司之主要業務為從事提供保健產品及服務。根據香港公司條例附表5，該等業務的進一步討論及分析包括有關本集團面臨的主要風險及不明朗因素的討論以及本集團業務的未來可能發展動向以及使用財務關鍵績效指標的分析，載於本報告第8至第14頁的管理層討論及分析中及綜合財務報表內附註42及45，其構成本董事會報告的一部分。

### 業績回顧

有關本集團報告期間業務之公允審查以及對本集團回顧年度的業績與其財務業績及財務狀況相關的重大因素之討論及分析載於本年報第6至第7頁之「主席報告」及第8至第14頁之「管理層討論及分析」以及綜合財務報表附註。

### 業績及股息

本集團截至二零二一年十二月三十一日止年度之業績載於第102至第104頁之綜合損益及其他全面收入表內。

董事並不建議派發末期股息。

### 財務摘要

本集團過去五個財政年度之業績以及資產與負債摘要載於第195至第196頁。

### 股本

本公司股本於報告期間內之變動詳情載於財務報表附註32。

# DIRECTORS' REPORT

## 董事會報告

### RESERVES

The Company's reserves available for distribution to Shareholders as at 31 December 2021 amounted to HK\$Nil (2020: HK\$Nil).

Details of movements in the reserves of the Group and the Company during the Reporting Period are set out in the consolidated statement of changes in equity on pages 107 to 108 and note 28 to the financial statements, respectively.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the Reporting Period are set out in note 16 to the financial statements.

### DIRECTORS

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

#### *Executive Directors*

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

#### *Non-Executive Directors*

Mr. Tsang Ho Yin

#### *Independent Non-Executive Directors*

Dr. Fang Jun (resigned on 30 December 2021)  
Ms. Yang Ying (resigned on 30 December 2021)  
Ms. Huo Chunyu  
Dr. Liu Ming (appointed on 30 December 2021)  
Mr. Leung Man Fai (appointed on 30 December 2021)

In accordance with article 99 of the Company's articles of association, Mr. Leung Man Fai and Dr. Liu Ming shall retire at the forthcoming annual general meeting and, being eligible, offer themselves for re-election as directors at the forthcoming annual general meeting.

In accordance with article 116 of the Company's articles of association, Mr. Tsang Ho Yin shall retire by rotation at the forthcoming annual general meeting and, being eligible, will offer themselves for re-election as director at the forthcoming annual general meeting.

### 儲備

於二零二一年十二月三十一日，本公司可供分派予股東之儲備為零港元(二零二零年：零港元)。

本集團及本公司於報告期間內之儲備變動詳情，分別載於第107至第108頁之綜合權益變動表及財務報表附註28。

### 物業、廠房及設備

本集團於報告期間內有關物業、廠房及設備之變動詳情載於財務報表附註16內。

### 董事

於年內及截至本報告日期止之董事如下：

#### *執行董事*

王闖先生 (董事會主席兼行政總裁)

#### *非執行董事*

曾浩賢先生

#### *獨立非執行董事*

方俊博士 (於二零二一年十二月三十日辭任)  
楊滢女士 (於二零二一年十二月三十日辭任)  
霍春玉女士  
劉明博士 (於二零二一年十二月三十日獲委任)  
梁文輝先生 (於二零二一年十二月三十日獲委任)

根據本公司組織章程細則第99條，梁文輝先生及劉明博士須於應屆股東週年大會上輪值告退，惟符合資格並願意膺選連任。

根據本公司組織章程細則第116條，曾浩賢先生須於應屆股東週年大會上輪值告退，惟符合資格並願意膺選連任。

# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVES BIOGRAPHIES

Biographical details of the Directors and chief executives of the Company are set out on pages 15 to 17 of this annual report.

### DIRECTORS' SERVICE CONTRACTS

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

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

### MANAGEMENT CONTRACTS

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

### PERMITTED INDEMNITY PROVISION

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

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

Save as those set out in note 38 to the financial statements and under heading "RELATED PARTY TRANSACTIONS" in this report, none of the Directors had a significant beneficial interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the Reporting Period.

### 董事及最高行政人員履歷

董事及本公司最高行政人員之履歷詳情載於本年報第15至第17頁。

### 董事之服務合約

每一位執行董事、非執行董事及獨立非執行董事已與本公司訂立聘任函，自委任日起計任期兩年，惟須根據本公司之章程細則及GEM上市規則於本公司之股東大會上輪席退任及膺選連任。

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

### 管理合約

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

### 獲准許之彌償條文

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

### 董事於重大交易、安排或合約的權益

除財務報表附註38及本報告「關連人士交易」一節所載者外，概無董事直接或間接地於本公司或其任何附屬公司於報告期間所訂立且與本集團業務有關連之任何重大交易、安排或合約中擁有重大實益利益。



# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS

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

The movement of share options under the share option scheme adopted by the Company on 14 September 2011 during the year ended 31 December 2021 was as below:

### 購股權

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

於截至二零二一年十二月三十一日止年度，本公司於二零一一年九月十四日採納之購股權計劃項下之購股權變動如下：

#### Movement of Share Options during the year ended 31 December 2021 (adjusted number of option after share consolidation)

截至二零二一年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$) 經調整行使價(附註)	Vesting schedule and exercise period of the Share Options 購股權之歸屬時間表及可行使期間	Exercisable portion of the Share Options granted 已授出購股權之可行使部份	Outstanding as at 31 December 2020	Granted/ vested (Note) 已授出/ 歸屬(附註)	Exercised (Note) 已行使(附註)	Reclassified (Note) 已重新分類(附註)	Lapsed (Note) 已失效(附註)	Outstanding as at 31 December 2021
						(Note) 於二零二零年十二月三十一日尚未行使(附註)					(Note) 於二零二零年十二月三十一日尚未行使(附註)
Others 其他人士	16/9/2015 二零一五年九月十六日	0.45	9.00	For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be); 就於相關授出日期之承授人(除加入本公司少於十二個月或仍未開始於本公司任職之新僱員外)而言(視情況而定)：		3,302,000	NIL 無	NIL 無	NIL 無	NIL 無	3,302,000
				1st Period 第一個期間	1st Options 第一份購股權						
				2nd Period 第二個期間	2nd Options (together with any 1st Options which have not been exercised during the 1st Period) 第二份購股權(連同於第一個期間尚未行使之任何第一份購股權)						
				3rd Period 第三個期間	3rd Options (together with any 1st and 2nd Options which have not been exercised during the 1st Period and 2nd Period) 第三份購股權(連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)						
				4th Period 第四個期間	4th Options (together with any 1st, 2nd and 3rd Options which have not been exercised during the 1st Period, 2nd Period and 3rd Period) 第四份購股權(連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)						
				5th Period 第五個期間	5th Options (together with any 1st, 2nd, 3rd and 4th Options which have not been exercised during the 1st Period, 2nd Period, 3rd Period and 4th Period) 第五份購股權(連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)						

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權(續)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$) 經調整行使價 (附註) (港元)	Vesting schedule and exercise period of the Share Options 購股權之歸屬時間表及可行使期間	Exercisable portion of the Share Options granted 已授出購股權之可行使部份	Movement of Share Options during the year ended 31 December 2021 (adjusted number of option after share consolidation) 截至二零二一年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)					
						Outstanding as at 31 December 2020 於二零二零年十二月三十一日尚未行使 (附註)	Granted/ vested (Note) 已授出/ 歸屬 (附註)	Exercised (Note) 已行使 (附註)	Reclassified (Note) 已重新分類 (附註)	Lapsed (Note) 已失效 (附註)	Outstanding as at 31 December 2021 於二零二一年十二月三十一日尚未行使 (附註)
合資格人士	授出日期	行使價 (港元)	行使價 (港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份	於二零二零年十二月三十一日尚未行使 (附註)	已授出/ 歸屬 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二一年十二月三十一日尚未行使 (附註)

For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):  
 就於相關授出日期之承授人(為加入本公司少於十二個月或仍未開始於本公司任職之新僱員)而言(視情況而定):

16 March 2017 to 15 March 2018 (both days inclusive) (the "Period 1") 二零一七年三月十六日至二零一八年三月十五日 (包括首尾兩日) (「期間1」)	Up to 20% ("Options 1") 最多20%(「購股權1」)
16 March 2018 to 15 March 2019 (both days inclusive) (the "Period 2") 二零一八年三月十六日至二零一九年三月十五日 (包括首尾兩日) (「期間2」)	Up to 20% ("Options 2") (together with any Options 1 which have not been exercised during the Period 1) 最多20%(「購股權2」)(連同於期間1尚未行使之任何購股權1)
16 March 2019 to 15 March 2020 (both days inclusive) (the "Period 3") 二零一九年三月十六日至二零二零年三月十五日 (包括首尾兩日) (「期間3」)	Up to 20% ("Options 3") (together with any Options 1 and 2 which have not been exercised during the Periods 1 and 2) 最多20%(「購股權3」)(連同於期間1及2尚未行使之任何購股權1及2)
16 March 2020 to 15 March 2021 (both days inclusive) (the "Period 4") 二零二零年三月十六日至二零二一年三月十五日 (包括首尾兩日) (「期間4」)	Up to 20% ("Options 4") (together with any Options 1, 2 and 3 which have not been exercised during the Periods 1, 2 and 3) 最多20%(「購股權4」)(連同於期間1、2及3尚未行使之任何購股權1、2及3)

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權(續)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Movement of Share Options during the year ended 31 December 2021 (adjusted number of option after share consolidation) 截至二零二一年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)				
						Outstanding as at 31 December 2020 (Note) 於二零二零年十二月三十一日尚未行使 (附註)	Granted/ vested (Note) 已授出/ 歸屬 (附註)	Exercised (Note) 已行使 (附註)	Reclassified (Note) 已重新分類 (附註)	Lapsed (Note) 已失效 (附註)
合資格人士	授出日期	行使價 (港元)	經調整行使價 (港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份					
				16 March 2021 to 15 September 2025 (both days inclusive) 二零二一年三月十六日至二零二五年九月十五日(包括首尾兩日)	Up to 20% (together with any Options 1, 2, 3 and 4 which have not been exercised during the Periods 1, 2, 3 and 4) 最多20%(連同於期間1、2、3及4尚未行使之任何購股權1、2、3及4)					
				9 September 2020 to 8 September 2021 (both days inclusive) (the "4th Period") 二零二零年九月九日至二零二一年九月八日(包括首尾兩日)(「第四個期間」)	Up to 20% ("4th Options") (together with any 1st, 2nd and 3rd Options which have not been exercised during the 1st Period, 2nd Period and 3rd Period) 最多20%(「第四份購股權」) (連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)					
				9 September 2021 to 8 September 2025 (both days inclusive) (the "5th Period") 二零二一年九月九日至二零二五年九月八日(包括首尾兩日)(「第五個期間」)	Up to 20% ("5th Options") (together with any 1st, 2nd, 3rd and 4th Options which have not been exercised during the 1st Period, 2nd Period, 3rd Period and 4th Period) 最多20%(「第五份購股權」) (連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)					

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權(續)

		Movement of Share Options during the year ended 31 December 2021 (adjusted number of option after share consolidation) 截至二零二一年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)									
Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (HK\$) (Note)	Vesting schedule and exercise period of the Share Options	Exercisable portion of the Share Options granted	Outstanding as at 31 December 2020	Granted/ vested	Exercised	Reclassified	Lapsed	Outstanding as at 31 December 2021
						(Note)	(Note)	(Note)	(Note)	(Note)	
合資格人士	授出日期	行使價 (港元)	經調整行使價 (附註)(港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份	於二零二零年十二月三十一日尚未行使 (附註)	已授出/ 歸屬 (附註)	已行使 (附註)	已重新分類 (附註)	已失效 (附註)	於二零二一年十二月三十一日尚未行使 (附註)
Others 其他人士	9/9/2016 二零一六年 九月九日	0.291	5.82	For Grantees other than new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be); 就於相關授出日期之承授人(除加入本公司少於十二個月或仍未開始於本公司任職之新僱員外)而言(視情況而定):		3,905,200	NIL 無	NIL 無	NIL 無	NIL 無	3,905,200
				the First Period 第一個期間	the First Options 第一份購股權						
				the Second Period 第二個期間	the Second Options (together with any First Options which have not been exercised during the First Period) 第二份購股權(連同於第一個期間尚未行使之任何第一份購股權)						
				the Third Period 第三個期間	the Third Options (together with any First and Second Options which have not been exercised during the First Period and Second Period) 第三份購股權(連同於第一個期間及第二個期間尚未行使之任何第一份及第二份購股權)						
				the Fourth Period 第四個期間	the Fourth Options (together with any First, Second and Third Options which have not been exercised during the First Period, Second Period and Third Period) 第四份購股權(連同於第一個期間、第二個期間及第三個期間尚未行使之任何第一份、第二份及第三份購股權)						
				the Fifth Period 第五個期間	the Fifth Options (together with any First, Second, Third and Fourth Options which have not been exercised during the First Period, Second Period, Third Period and Fourth Period) 第五份購股權(連同於第一個期間、第二個期間、第三個期間及第四個期間尚未行使之任何第一份、第二份、第三份及第四份購股權)						

# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

### 購股權(續)

Eligible persons	Date of grant	Exercise price (HK\$)	Adjusted exercise price (Note) (HK\$) 經調整行使價 (附註) (港元)	Vesting schedule and exercise period of the Share Options 購股權之歸屬時間表及可行使期間	Exercisable portion of the Share Options granted 已授出購股權之可行使部份	Movement of Share Options during the year ended 31 December 2021 (adjusted number of option after share consolidation) 截至二零二一年十二月三十一日止年度之購股權變動(於股份合併後的經調整購股權數目)					
						Outstanding as at 31 December 2020 (Note) 於二零二零年十二月三十一日尚未行使 (附註)	Granted/ vested (Note) 已授出/ 歸屬 (附註)	Exercised (Note) 已行使 (附註)	Reclassified (Note) 已重新分類 (附註)	Lapsed (Note) 已失效 (附註)	Outstanding as at 31 December 2021 (Note) 於二零二一年十二月三十一日尚未行使 (附註)
合資格人士	授出日期	行使價 (港元)	行使價 (港元)	購股權之歸屬時間表及可行使期間	已授出購股權之可行使部份						

For Grantees who are new employees who have joined the Company for less than 12 months or are yet to commence work with the Company on the relevant date of grant (as the case may be):  
就於相關授出日期之承授人(為加入本公司少於十二個月或仍未開始於本公司任職之新僱員)而言(視情況而定):

9 March 2018 to 8 March 2019 (both days inclusive) (the "I Period") 二零一八年三月九日至二零一九年三月八日 (包括首尾兩日) (I期間)	Up to 20% ("Options I") 最多20%(「購股權I」)
9 March 2019 to 8 March 2020 (both days inclusive) (the "II Period") 二零一九年三月九日至二零二零年三月八日 (包括首尾兩日) (II期間)	Up to 20% ("Options II") (together with any Options I which have not been exercised during the I Period) 最多20%(「購股權II」)(連同於期間I尚未行使之任何購股權I)
9 March 2020 to 8 March 2021 (both days inclusive) (the "III Period") 二零二零年三月九日至二零二一年三月八日 (包括首尾兩日) (III期間)	Up to 20% ("Options III") (together with any Options I and II which have not been exercised during the I and II Periods) 最多20%(「購股權III」)(連同於期間I及II尚未行使之任何購股權I及II)
9 March 2021 to 8 March 2022 (both days inclusive) (the "IV Period") 二零二一年三月九日至二零二二年三月八日 (包括首尾兩日) (IV期間)	Up to 20% ("Options IV") (together with any Options I, II and III which have not been exercised during the I, II and III Periods) 最多20%(「購股權IV」)(連同於期間I、II及III尚未行使之任何購股權I、II及III)
9 March 2022 to 8 September 2025 (both days inclusive) 二零二二年三月九日至二零二五年九月八日 (包括首尾兩日)	Up to 20% (together with any Options I, II, III and IV which have not been exercised during the I, II, III and IV Periods) 最多20%(連同於期間I、II、III及IV尚未行使之任何購股權I、II、III及IV)



# DIRECTORS' REPORT

## 董事會報告

### SHARE OPTIONS (CONT'D)

Note: By virtue of a share consolidation of the Company whereby every 20 of then existing issued and unissued shares of HK\$0.01 each in the share capital of the Company was consolidated into 1 consolidated share of HK\$0.20 each. The share consolidation took effect on 16 May 2019. The number of shares and exercise price under the share option scheme were adjusted accordingly.

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

As at 31 December 2021, the following Directors and chief executives of the Company had or were deemed to have interest or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules related to securities transactions by the Directors to be notified to the Company and the Stock Exchange:

#### Long Positions

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

Name of Directors/ chief executives	Capacity	Aggregate long position in the shares and underlying shares 於股份及 相關股份之 好倉總計	Approximate percentage of the issued share capital 佔已發行 股本概約 百分比
董事／最高行政人員姓名	身份		
Wang Chuang 王闓	Beneficial Owner 實益擁有人	538,670,000	18.87%

### 購股權(續)

附註：由於本公司進行股份合併，本公司股本中其時每20股每股0.01港元的已發行及未發行股份合併為1股每股0.20港元的合併股份。股份合併於二零一九年五月十六日生效。購股權計劃項下的股份數目及行使價亦作相應調整。

### 董事及最高行政人員於股份及相關股份之權益及淡倉

於二零二一年十二月三十一日，下列董事及本公司最高行政人員於本公司及其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份或債券中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉(包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉)；或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉：

#### 好倉

#### 於本公司股份及相關股份之權益

# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (CONT'D)

#### *Long Positions (Cont'd)*

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

Save as disclosed above, as at 31 December 2020, none of the Directors nor the chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

### 董事及最高行政人員於股份及相關股份之權益及淡倉(續)

#### 好倉(續)

#### 於本公司股份及相關股份之權益(續)

除上文所披露者外，於二零二零年十二月三十一日，概無董事或本公司最高行政人員於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有或被視作擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉(包括彼等根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉);或(ii)根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉;或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所的權益或淡倉。

# DIRECTORS' REPORT

## 董事會報告

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

### 主要股東及其他人士於股份及相關股份之權益

#### Long positions

#### 好倉

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

#### 於本公司股份及相關股份之權益

Name of Shareholders 股東姓名／名稱	Capacity 身份	Aggregate long position in the shares and underlying shares 於股份及相關股份之好倉總計	Approximate percentage of the issued share capital 佔已發行股本概約百分比
All Favour Holdings Limited (Note 1) 全輝控股有限公司(附註1)	Beneficial owner 實益擁有人	582,547,765	20.41%
Dai Yumin (Note 1) 戴昱敏(附註1)	Held by controlled corporation 由受控法團持有	582,547,765	20.41%
	Beneficial owner 實益擁有人	875,000	0.03%
Li Ren (Note 2) 李韜(附註2)	Held by controlled corporation 由受控法團持有	582,547,765	20.41%
	Beneficial owner 實益擁有人	21,380,000	0.75%
Deng Shufen (Note 1) 鄧淑芬(附註1)	Interest of spouse 配偶權益	583,422,765	20.44%
China Orient Asset Management Co., Ltd (Note 3) 中國東方資產管理股份有限公司(附註3)	Held by controlled corporation 由受控法團持有	157,744,659	5.57%
China Orient Alternative Investment Fund (Note 3) (附註3)	Held by controlled corporation 由受控法團持有	157,744,659	5.57%
Changzhou Yaoguang Enterprise Management Consulting Limited Liability Partnership* (Note 4) 常州市耀光企業管理諮詢合夥企業(有限合夥) (附註4)	Held by controlled corporation 由受控法團持有	262,400,000	9.19%
Lei Changjuan (Note 4) 雷昌娟(附註4)	Held by controlled corporation 由受控法團持有	262,400,000	9.19%
Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership* (Note 5) 常州市中民星空企業管理諮詢服務合夥企業 (有限合夥)(附註5)	Held by controlled corporation 由受控法團持有	160,600,000	5.63%
Kong Yu Dong (Note 5) 孔玉東(附註5)	Held by controlled corporation 由受控法團持有	160,600,000	5.63%
Wang Xiaogang 王曉剛	Beneficial owner 實益擁有人	149,450,000	5.24%

# DIRECTORS' REPORT

## 董事會報告

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

#### Long positions (Cont'd)

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

Notes:

1. All Favour Holdings Limited ("All Favour") is beneficially owned as to (i) 40% by Nat-Ace Wood Industry Ltd. ("Nat-Ace Wood Industry") and 20% by Honour Top Holdings Limited, of which Nat-Ace Wood Industry is ultimately and wholly-owned by Mr. Li Ren ("Mr. Li") and Honour Top Holdings Limited is ultimately wholly owned by Mr. Dai Yumin ("Mr. Dai"), and (ii) 40% by Mr. Dai. Moreover, All Favour has been the beneficial owner of 582,547,765 Shares. By virtue of the SFO, Mr. Dai, Mr. Li and Nat-Ace Wood Industry are deemed to be interested in 582,547,765 Shares in which All Favour is interested in.

On 16 September 2015, Mr. Dai was granted 17,500,000 share options by the Company under the share option scheme adopted by the Company on 14 September 2011 entitling him to subscribe for 17,500,000 Shares at the exercise price of HK\$0.45 per Share, subject to the terms and conditions of the share option scheme of the Company. The number of Shares to be issued upon full exercise of the said share options and the exercise price per Share were adjusted to 875,000 Shares and HK\$9.00 per Share with effect from 16 May 2019 as a result of the share consolidation of the Company, details of which were disclosed in the announcement of the Company dated 15 May 2019. Assuming the share options granted to Mr. Dai has been exercised in full, Mr. Dai shall hold an aggregate of 875,000 Shares as beneficial owner. By virtue of the SFO, Mr. Dai, together with his deemed interests in All Favour, was deemed to be interested in an aggregate of 583,422,765 Shares, representing approximately 20.44% of the issued share capital of the Company. All Favour has pledged its interests in 157,744,659 Shares in favour of Optimus.

Ms. Deng Shufen is the spouse of Mr. Dai Yumin. By virtue of the SFO, Ms. Deng Shufen is deemed to be interested in the same number of Shares in which Mr. Dai Yumin is interested or is deemed to be interested.

2. Mr. Li personally owns 21,380,000 Shares. Mr. Li is therefore deemed to be interested in an aggregate of 603,927,765 Shares, representing approximately 21.16% of the issued share capital of the Company.

### 主要股東及其他人士於股份及相關股份之權益(續)

#### 好倉(續)

#### 於本公司股份及相關股份之權益(續)

附註：

1. 全輝控股有限公司(「全輝」)由(i)邦強木業有限公司(「邦強木業」)實益擁有40%及Honour Top Holdings Limited實益擁有20%，其中邦強木業由李韜先生(「李先生」)最終全資擁有，而Honour Top Holdings Limited由戴昱敏先生(「戴先生」)最終全資擁有，及(ii)戴先生實益擁有40%。此外，全輝為582,547,765股股份之實益擁有人。根據證券及期貨條例，戴先生、李先生及邦強木業被視為於全輝擁有權益的582,547,765股股份中擁有權益。

於二零一五年九月十六日，戴先生獲本公司根據於二零一一年九月十四日採納的購股權計劃授予17,500,000份購股權，賦予其權利可按每股0.45港元之行使價認購17,500,000股股份，惟須遵守購股權計劃之條款及條件。本公司的股份合併令於悉數行使上述購股權時將予發行之股份數目及每股行使價分別調整為875,000股股份及每股9.00港元，自二零一九年五月十六日起生效，有關詳情披露於本公司日期為二零一九年五月十五日之公告。假設授予戴先生之購股權獲悉數行使，戴先生將作為實益擁有人持有合共875,000股股份。根據證券及期貨條例，連同彼被視為於全輝擁有之權益，戴先生被視為於合共583,422,765股股份中擁有權益，佔本公司已發行股本約20.44%。全輝已將其於157,744,659股股份中的權益抵押予Optimus。

Deng Shufen女士為戴昱敏先生的配偶，根據證券及期貨條例，Deng Shufen女士被視為於戴昱敏先生擁有權益或被視為擁有權益的相同數目股份中擁有權益。

2. 李先生個人擁有21,380,000股本公司股份。故此，李先生被視為於合共603,927,765股股份中擁有權益，佔本公司已發行股本約21.16%。

# DIRECTORS' REPORT

## 董事會報告

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

#### Long positions (Cont'd)

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

Notes: (Cont'd)

3. Based on the disclosure of interests form both filed on 14 December 2020 by China Orient Asset Management Co., Ltd ("COAMC") and China Orient Alternative Investment Fund ("COAIF"), Optimus Prime Management Ltd. ("Optimus") has a security interest in 157,744,659 Shares. Optimus is wholly owned by COAIF. COAIF is wholly owned by China Orient Asset Management (International) Holding Limited ("COAMI"). COAMI is owned as to (i) 50% by Wise Leader Assets Ltd. ("Wise Leader") which is wholly owned by Dong Yin Development (Holdings) Limited ("Dong Yin"); and (ii) 50% by Dong Yin which is wholly owned by COAMC.

By virtue of the SFO, COAIF, COAMI, Wise Leader, Dong Yin and COAMC are deemed to be interested in 157,744,659 Shares held by Optimus as security interest.

4. Changzhou Yaoguang Enterprise Management Consulting Limited Partnership\* ("Yaoguang") is a limited liability partnership established in the PRC and is managed by Ms. Lei Changjuan as the general partner and the shares were held by Yao Guang (Hong Kong) Enterprise Limited as nominee for Yaoguang. Accordingly, each of Yaoguang and Ms. Lei Changjuan is deemed to be interested in 262,400,000 Shares.
5. Changzhou Minxing Enterprise Management Consulting Services Limited Liability Partnership\* ("Minxing") is a limited liability partnership established in the PRC and is managed by Ms. Kong Yudong as the general partner and the shares were held by Zhong Min Starry (Hong Kong) Limited as nominee for Minxing. Accordingly, each of Minxing and Ms. Kong Yudong is deemed to be interested in 160,600,000 Shares.

Save as disclosed above, as at 31 December 2021, the Directors are not aware that there is any other party (other than the Directors and the chief executives of the Company) who had, or was deemed to have, interests or short positions in the shares, underlying shares and debentures of the Company (i) which would fall to be disclosed to the Company and Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) which were required, pursuant to section 336 of the SFO, to be entered in the register referred to therein.

### 主要股東及其他人士於股份及相關股份之權益(續)

#### 好倉(續)

#### 於本公司股份及相關股份之權益(續)

附註：(續)

3. 根據中國東方資產管理股份有限公司(「中國東方資產管理」)及China Orient Alternative Investment Fund(「COAIF」)所提交日期均為二零二零年十二月十四日之權益披露表格，Optimus Prime Management Ltd.(「Optimus」)於157,744,659股股份中擁有抵押權益。Optimus由COAIF全資擁有，而COAIF由中國東方資產管理(國際)控股有限公司(「中國東方資產管理國際」)全資擁有。中國東方資產管理國際由：(i)Wise Leader Assets Ltd.(「Wise Leader」)擁有50%權益，而Wise Leader由東銀發展(控股)有限公司(「東銀」)全資擁有；及(ii)東銀擁有50%權益，而東銀由中國東方資產管理全資擁有。

根據證券及期貨條例，COAIF、中國東方資產管理國際、Wise Leader、東銀及中國東方資產管理被視為於Optimus以抵押權益形式持有的157,744,659股股份中擁有權益。

4. 常州市耀光企業管理諮詢合夥企業(有限合夥)(「耀光」)為於中國成立之有限合夥企業，並由雷昌娟女士(作為普通合夥人)管理，股份由耀光(香港)企業有限公司(作為耀光的代名人)持有。因此，耀光及雷昌娟女士各自被視為於262,400,000股股份中擁有權益。
5. 常州市中民星空企業管理諮詢服務合夥企業(有限合夥)(「民星」)為於中國成立之有限合夥企業，並由孔玉東女士(作為普通合夥人)管理，股份由中民星空(香港)有限公司(作為民星的代名人)持有。因此，民星及孔玉東女士各自被視為於160,600,000股股份中擁有權益。

除上文所披露者外，於二零二一年十二月三十一日，董事概不知悉任何其他人士(董事及本公司最高行政人員除外)於本公司股份、相關股份及債券中，擁有或被視作擁有(i)根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益或淡倉；或(ii)根據證券及期貨條例第336條須記入該條所述登記冊內之權益或淡倉。



# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

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

### CONNECTED TRANSACTION

Save as set out in note 32 to the financial statements and elsewhere in this report, the Company had not entered into any connected transaction or continuing connected transaction during the Reporting Period which is required to be disclosed under the Chapter 20 of the GEM Listing Rules.

### RELATED PARTY TRANSACTIONS

The significant related party transactions are set out in note 32 to the consolidated financial statements. For those related party transactions that constituted connected transactions or continuing connected transactions under Chapter 20 of the GEM Listing Rules, the Company has disclosed such connected transactions in accordance with the disclosure requirements in Chapter 20 of the GEM Listing Rules. Save as disclosed in this section, other related party transactions disclosed in note 38 to the consolidated financial statements are not considered as connected transactions, or are exempted from the reporting, announcement and independent shareholders' approval requirements under the GEM Listing Rules.

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

Details of the emoluments of the Directors and chief executives and the five highest paid individuals of the Group are set out in note 11 to the financial statements.

### 董事收購股份或債權證之權利

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

### 關連交易

除財務報表附註32及本報告其他部分載列者外，本公司於報告期間概無訂立任何根據GEM上市規則第20章須予披露的關連交易或持續關連交易。

### 關連人士交易

重大關連人士交易載於綜合財務報表附註32。對於構成GEM上市規則第20章項下的關連交易或持續關連交易的關連人士交易，本公司已根據GEM上市規則第20章的披露規定，披露該等關連交易。除本節所披露者外，綜合財務報表附註38所披露之其他關連人士交易並不視為關連交易，或獲豁免遵守GEM上市規則之申報、公告及獨立股東批准之規定。

### 董事及最高行政人員以及五位最高薪人士之酬金

董事及最高行政人員以及本集團五位最高薪人士之酬金詳情載於財務報表附註11。

# DIRECTORS' REPORT

## 董事會報告

### EMOLUMENT POLICY

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

The Company has adopted a share option scheme as incentive to Directors and eligible employees, details of the scheme are set out in note 37 to the financial statements.

### DIRECTORS' INTEREST IN COMPETING BUSINESS

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

### MAJOR CUSTOMERS AND SUPPLIERS

Sales to the Group's five largest customers accounted for approximately 7% of the Group's total turnover for the year. In particular, sales to the largest customer of the Group accounted for approximately 2% of the Group's total turnover for the year.

Purchases from the Group's five largest suppliers accounted for approximately 71% of the Group's total purchases for the year. In particular, purchases from the Group's largest supplier accounted for approximately 65% of the Group's total purchases for the year.

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

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

For the year ended 31 December 2021, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

### 薪酬政策

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

本公司已採納一項購股權計劃，作為對董事及合資格僱員之獎勵，該計劃之詳情載於財務報表附註37。

### 董事於競爭性業務之權益

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

### 主要客戶及供應商

本集團向五大客戶的銷售佔本集團本年度的總營業額約7%。就此而言，本集團向最大客戶的銷售佔本集團本年度的總營業額約2%。

本集團向五大供應商的採購佔本集團本年度的總採購額約71%。就此而言，本集團向最大供應商的採購佔本集團本年度的總採購額約65%。

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

### 購買、贖回或出售本公司上市證券

截至二零二一年十二月三十一日止年度，本公司及其任何附屬公司概無購買、贖回或出售任何本公司上市證券。

# DIRECTORS' REPORT

## 董事會報告

### CORPORATE GOVERNANCE

The Company maintains a high standard of corporate governance practices. Details of the corporate governance practices adopted by the Company are set out in the Corporate Governance Report on pages 18 to 42. The Directors believe the long term financial performance as opposed to short term rewards is a corporate governance objective. The Board would not take undue risks to make short term gains at the expense of long term objectives.

### SUFFICIENCY OF PUBLIC FLOAT

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

### ENVIRONMENTAL POLICIES AND PERFORMANCE

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

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

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

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

### 企業管治

本公司一直維持高水平之企業管治常規。本公司所採納之企業管治常規詳情乃載於第18至第42頁之企業管治報告。董事相信，企業管治目標乃著眼於長期財務表現而非局限於短期回報。董事會不會冒不必要之風險，以獲取短期收益而犧牲遠景規劃。

### 足夠之公眾持股量

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

### 環境政策及績效

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

### 遵守相關法律及法規

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

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

# DIRECTORS' REPORT

## 董事會報告

### KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

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

### DIVIDEND POLICY

The Directors acknowledge the importance of stakeholders' engagement, and would make effort to share the Group's results with shareholders by dividend payment. The Directors will determine the portion and actual amount of distribution out of profits based on various factors, including but not limited to the Group's financial condition, funding for R&D, cash availability and future plans.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

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

### AUDIT COMMITTEE

The Audit Committee has three members, comprising of our independent non-executive Directors, namely Mr. Leung Man Fai (the chairman of Audit Committee), Ms. Huo Chunyu and Dr. Liu Ming. The Audit Committee has reviewed the Company's audited consolidated financial statements for the year ended 31 December 2021.

### INTERESTS OF COMPLIANCE ADVISER

In accordance with Rule 6A.20 of the GEM Listing Rules, the Company has appointed Octal Capital Limited as its compliance adviser, which provides advices and guidance to the Company in respect of compliance with the GEM Listing Rules including various requirements relating to the Directors' duties. Except for the compliance adviser agreement entered into between the Company and the compliance adviser dated 12 August 2019, neither the compliance adviser nor its directors, employees or close associates had any interests in relation to the Company which is required to be notified to the Group pursuant to Rule 6A.32 of the GEM Listing Rules as at the date of this report.

Pursuant to the said compliance adviser agreement, the service of the compliance adviser has been ceased on 11 August 2021.

### 與僱員、客戶及供應商的主要關係

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

### 股息政策

董事重視持份者的參與，並將努力透過派付股息與股東分享本集團的業績。董事將根據各種因素釐定溢利分配的部分及實際金額，包括但不限於本集團的財務狀況、研發資金、可用現金及未來計劃。

### 獨立非執行董事

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

### 審核委員會

審核委員會有三名成員，包括獨立非執行董事，即梁文輝先生（審核委員會主席）、霍春玉女士及劉明博士。審核委員會已審閱截至二零二一年十二月三十一日止年度的本公司經審核綜合財務報表。

### 合規顧問的權益

根據GEM上市規則第6A.20條，本公司已委任八方金融有限公司為其合規顧問，就遵守GEM上市規則（包括有關董事職責的各項規定）向本公司提供建議及指引。除本公司與合規顧問於二零一九年八月十二日所訂立合規顧問協議外，合規顧問、其董事、僱員或緊密聯繫人概無擁有任何與本公司有關而須於本報告日期根據GEM上市規則第6A.32條知會本集團的任何權益。

根據上述合規顧問協議，合規顧問的服務已於二零二一年八月十一日完結。



# DIRECTORS' REPORT

## 董事會報告

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's 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 of the Company.

### TAX RELIEF

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

### AUDITOR

The Company changed its auditor to perform audit works for the year ended 31 December 2020. Reference is made to the announcement of the Company dated 12 November 2020, the ordinary resolution in respect of the proposed re-appointment of BDO Limited as auditor of the Company was not passed at the annual general meeting ("AGM") held on 31 August 2020 and the office of the Company's auditor has become vacant with effect from the conclusion of the AGM. After careful consideration, the Board has resolved to recommend to the Shareholders the appointment of McM (HK) CPA Limited as auditor of the Company to fill the vacancy arising from the retirement of BDO Limited. The ordinary resolution to appoint McM (HK) CPA Limited as auditor of the Company until the conclusion of the next annual general meeting of the Company was duly passed on 7 December 2020 at an extraordinary general meeting.

Save for the above, there were no other changes in the Company's auditor in the past three years.

McM (HK) CPA Limited will retire, and being eligible, offer itself for re-appointment. A resolution for the re-appointment of McM (HK) CPA Limited as auditor of the Company is to be proposed at the AGM.

On behalf of the Board

**Wang Chuang**  
Chairman

Hong Kong, 27 April 2022

### 優先購買權

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

### 稅務寬減

據董事所知，股東並無因持有本公司證券而獲得任何稅務寬減及豁免。

### 核數師

本公司已更換核數師以執行截至二零二零年十二月三十一日止年度的審核工作。謹此提述本公司日期為二零二零年十一月十二日之公告，有關建議續聘香港立信德豪會計師事務所有限公司為本公司核數師的普通決議案，於二零二零年八月三十一日舉行的股東週年大會（「股東週年大會」）上不獲通過，本公司核數師之職位因而在股東週年大會結束後懸空。經仔細考慮後，董事會議決向股東推薦委任長盈（香港）會計師事務所有限公司為本公司核數師，填補因香港立信德豪會計師事務所有限公司退任而出現的空缺。委任長盈（香港）會計師事務所有限公司為本公司核數師直至本公司下屆股東週年大會結束為止的普通決議案，已於二零二零年十二月七日的股東特別大會上獲正式通過。

除上文所披露者外，本公司核數師於過往三年並無其他變動。

長盈（香港）會計師事務所有限公司將會退任，惟符合資格並願意接受續聘。本公司會於股東週年大會上就續聘長盈（香港）會計師事務所有限公司為本公司核數師提呈決議案。

代表董事會

**王闖**  
主席

香港，二零二零年四月二十七日



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



McM (HK) CPA Limited

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

### OPINION

We have audited the consolidated financial statements of China Regenerative Medicine International Limited (the “Company”) and its subsidiaries (together, the “Group”) set out on pages 102 to 194, which comprise the consolidated statement of financial position as at 31 December 2021, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### BASIS FOR OPINION

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

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

### 意見

本核數師(以下簡稱「我們」)已審計列載於第102至194頁的中國再生醫學國際有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於二零二一年十二月三十一日的綜合財務狀況表與本年度的綜合損益及其他全面收入表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

我們認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而中肯地反映貴集團於二零二一年十二月三十一日的綜合財務狀況及本年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例的披露規定妥為擬備。

### 意見的基礎

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

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS

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

The key audit matters we identified are:

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

Refer to notes 19 and 35 to the consolidated financial statements and the accounting policies in note 4 to the consolidated financial statement.

The Group had trade and other receivables with gross carrying amount of approximately HK\$74,314,000 and HK\$215,037,000 respectively, and provision for allowance for expected credit losses of approximately HK\$74,106,000 and HK\$18,126,000 respectively.

In general, the trade and other receivables credit terms granted by the Group to the customers ranged between 60-180 days. Management performed periodic assessment on the recoverability of the trade and other receivables and the sufficiency of provision for allowance for expected credit losses based on information including credit profile of different customers, ageing of the trade and other receivables, historical settlement records, subsequent settlement status, expected timing and amount of realisation of outstanding balances, and on-going trading relationships with the relevant customers. Management also considered forward-looking information that may impact the customers' ability to repay the outstanding balances in order to estimate the expected credit losses for the allowance for expected credit losses assessment.

We focused on this area due to the allowance for expected credit losses assessment of trade and other receivables under the expected credit losses model involved the use of significant management judgements and estimates.

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。就以下各個事項，審核如何處理事項的描述於該文義中提供。

我們識別的主要審核事項為：

#### *貿易及其他應收款項預期信貸虧損評估撥備*

茲提述綜合財務報表附註19及35及綜合財務報表附註4的會計政策。

貴集團有賬面值分別約為74,314,000港元及215,037,000港元的貿易及其他應收款項及分別約為74,106,000港元及18,126,000港元的預期信貸虧損撥備。

一般而言，貴集團授予客戶的貿易及其他應收款項信貸期介乎60至180日。管理層定期評估貿易及其他應收款項的可回機會及預期信貸虧損撥備計提是否充分，此乃根據不同客戶信貸組合、貿易及其他應收款項賬齡、過往結付記錄、後續結付狀況、未付結餘的預期時間及變現金額及與有關客戶的持續交易關係等資料。管理層亦考慮可能影響客戶償還未付結餘的前瞻性資料，以為預期信貸虧損評估估計預期信貸虧損。

我們集中於此範疇的原因是預期信貸虧損模型項下的貿易及其他應收款項預期信貸虧損撥備涉及應用重大管理層判斷及估計。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

Our procedures in relation to management's impairment assessment of the trade and other receivables as at 31 December 2021 included:

- Understanding and evaluating the key controls that the Group has implemented to manage and monitor its credit risk;
- Checking, on a sample basis, the ageing profile of the trade and other receivables as at 31 December 2021 to the underlying financial records and post year-end settlements to bank receipts;
- Inquiring of management for the status of each of the material trade and other receivables past due as at year end and corroborating explanations from management with supporting evidence, such as understanding on-going business relationship with the customers based on trade records, checking historical and subsequent settlement records of and other correspondence with the customers; and
- Assessing the appropriateness of the expected credit losses provision methodology, examining the key data inputs on a sample basis to assess their accuracy and completeness, and challenging the assumptions, including both historical and forward-looking information, used to determine the expected credit losses.

### OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the consolidated financial statements and our auditors' report thereon ("Other Information").

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

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

有關管理層對於二零二一年十二月三十一日的貿易應收款項之減值評估的程序包括：

- 了解及評估貴集團已實施的關鍵控制措施，以管理及監控其信貸風險；
- 抽樣檢查於二零二一年十二月三十一日有關財務記錄內的貿易及其他應收款項的賬齡情況及年結日後的銀行賬戶結算收據；
- 向管理層查詢於年結日已逾期的各項重大貿易及其他應收款項的狀況，透過根據交易記錄了解與客戶的持續業務關係、查閱客戶的過往及其後結算記錄及客戶其他回函等支持證據證實管理層的解釋；及
- 評估預期信貸虧損撥備方法的適當性，抽樣檢查關鍵數據錄入以評估其準確性和完整性，質詢用於釐定預期信貸虧損的假設（包括歷史及前瞻性資料）。

### 年報的其他資料

董事須對其他資料負責。其他資料包括年報所載資料，但不包括綜合財務報表及我們的核數師報告（「其他資料」）。

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

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

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants ("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 Audit Committee assists the directors of the Company in discharging their responsibilities for overseeing the Group's financial reporting process.

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

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

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs 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.

### 董事對合併財務報表的責任

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

在編製合併財務報表時，董事須負責評估貴集團持續經營的能力，並披露與持續經營有關的事宜(如適用)。除非董事有意將貴集團清盤，或停止營運，或除此之外並無其他實際可行的辦法，否則董事須採用以持續經營為基礎的會計法。審核委員會協助本公司董事履行監督貴集團財務報告過程的責任。

### 核數師對審核合併財務報表的責任

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

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

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

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

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以就此設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價本公司董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應修訂我們的意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表(包括披露資料)的整體列報方式、結構和內容，以及綜合財務報表是否中肯反映相關交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督和執行。我們僅為審計意見承擔責任。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

The engagement partner on the audit resulting in the independent auditor's report is Wong Ka Bo, Jimmy.

### **McM (HK) CPA Limited**

*Certified Public Accountants*

### **Wong Ka Bo, Jimmy**

Practising Certificate Number P07560

24/F, Siu On Centre

188 Lockhart Road

Wan Chai

Hong Kong

27 April 2022

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

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

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

得出獨立核數師報告的審核的委聘合夥人為黃家寶。

### **長盈(香港)會計師事務所有限公司**

*執業會計師*

### **黃家寶**

執業證書號碼：P07560

香港

灣仔駱克道188號

兆安中心24字樓

二零二二年四月二十七日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 綜合損益及其他全面收入表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>			
Revenue	收益	6	<b>282,897</b>	182,136
Cost of sales	銷售成本		<b>(215,170)</b>	(140,328)
<b>Gross profit</b>	<b>毛利</b>		<b>67,727</b>	41,808
Other income, gain and loss	其他收入、收益及虧損	6	<b>6,082</b>	16,032
Selling and distribution expenses	銷售及分銷開支		<b>(4,392)</b>	(6,747)
Administrative and other expenses	行政及其他開支		<b>(43,054)</b>	(40,201)
Impairment loss on allowance for trade receivables	貿易應收款項撥備減值虧損		-	(663)
Recognition of expected credit loss on other receivables	確認其他應收款項預期信貸虧損		<b>(2,688)</b>	(36,762)
Fair value gain on financial assets at fair value through profit or loss ("FVTPL")	按公平值於損益列賬 (「按公平值於損益列賬」) 之金融資產之公平值收益		-	2,340
Write off of deposits for acquisition of subsidiaries	撤銷收購附屬公司之按金		-	(100,000)
Finance costs	財務費用	9	<b>(736)</b>	(17,906)
Reversal of provision for expected credit loss due to subsequent settlement	因其後結付而撥回 預期信貸虧損撥備		<b>41,353</b>	-
<b>Profit/(Loss) before tax from continuing operations</b>	<b>持續經營業務之除稅前溢利/(虧損)</b>	10	<b>64,292</b>	(142,099)
Income tax expenses	所得稅開支	13	<b>(12,465)</b>	(12,380)
<b>Profit/(Loss) for the year from continuing operations</b>	<b>持續經營業務之本年度溢利/(虧損)</b>		<b>51,827</b>	(154,479)
<b>Discontinued operations</b>	<b>已終止經營業務</b>			
<b>Loss for the year</b>	<b>本年度虧損</b>	8	<b>(38,479)</b>	(284,349)

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

	Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
<b>Profit/(Loss) for the year</b>	本年度溢利／(虧損)	<b>13,348</b>	(438,828)
<b>Profit/(Loss) for the year attributable to:</b>	以下人士應佔本年度 溢利／(虧損)：		
Owners of the Company	本公司擁有人	<b>13,348</b>	(404,226)
Non-controlling interests	非控股股東權益	-	(34,602)
		<b>13,348</b>	(438,828)
<b>Other comprehensive loss after tax:</b>	除稅後其他全面虧損：		
<i>Items that may be reclassified subsequently to profit or loss:</i>	其後可能重新分類至損益之 項目：		
Exchange loss on translation of financial statements of foreign operations	換算海外業務財務報表之 匯兌虧損	<b>(1,139)</b>	(16,224)
<i>Item that may not be reclassified subsequently to profit or loss:</i>	其後可能不可重新分類至損益 之項目：		
Financial assets at fair value through other comprehensive income ("FVTOCI")	按公平值於其他全面收入 列賬(「按公平值於其他 全面收入列賬」)之金融資產	-	(21,482)
Release of translation reserves upon disposal of subsidiaries	出售附屬公司時 解除匯兌儲備	<b>39,231</b>	-
Other comprehensive income/(loss) for the year arising from continued operations	源於持續經營業務之本年度 其他全面收入／(虧損)	<b>38,092</b>	(37,706)

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 綜合損益及其他全面收入表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

	Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
<b>Total comprehensive income/(loss) for the year</b>	年度全面總收入／(虧損)	<b>51,440</b>	(476,534)
<b>Total comprehensive income for the year attributable to:</b>	以下人士應佔年度全面總收入：		
Owners of the Company	本公司擁有人	<b>51,440</b>	(438,449)
Non-controlling interests	非控股股東權益	-	(38,085)
		<b>51,440</b>	(476,534)
<b>Total comprehensive income/(loss) for the year attributable to the owners of the Company arise from:</b>	源於以下各項之本公司擁有人應佔年度全面總收入／(虧損)：		
- Continuing operations	- 持續經營業務	<b>50,688</b>	(192,185)
- Discontinued operations	- 已終止經營業務	<b>752</b>	(284,349)
		<b>51,440</b>	(476,534)
<b>Earnings/(loss) per share from continuing operations attributable to owner of the Company:</b>	歸屬於本公司擁有人之持續經營業務之每股盈利／(虧損)：		
Basic (HK\$)	基本(港元)	<b>0.02</b>	(0.10)
Diluted (HK\$)	攤薄(港元)	<b>0.02</b>	(0.10)
<b>Loss per share from discontinued operations attributable to owner of the company:</b>	歸屬於本公司擁有人之已終止經營業務之每股虧損：		
Basic (HK\$)	基本(港元)	<b>(0.01)</b>	(0.18)
Diluted (HK\$)	攤薄(港元)	<b>(0.01)</b>	(0.18)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2021 於二零二一年十二月三十一日

		Notes 附註	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元	As at 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	16	753	1,304
Non-current rental deposits	非流動租賃按金	19	-	7,571
			<b>753</b>	<b>8,875</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	18	384	1,378
Trade receivables	貿易應收款項	19	208	80
Deposits, prepayments and other receivables	按金、預付款項及其他 應收款項	19	247,867	137,391
Cash and bank balances	現金及銀行結餘	20	9,929	4,767
			<b>258,388</b>	<b>143,616</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	21	89	7,996
Accrued charges and other payables	應計費用及其他應付款項	22	10,540	139,314
Contract liabilities	合約負債	23	76,600	3,900
Lease liabilities	租賃負債	17	5,870	17,028
Shareholder's loans	股東貸款	24	29,954	20,295
Current tax liabilities	當期稅項負債		24,260	12,564
			<b>147,313</b>	<b>201,097</b>
<b>Net current assets/(liabilities)</b>	<b>淨流動資產/(負債)</b>		<b>111,075</b>	<b>(57,481)</b>



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2021 於二零二一年十二月三十一日

		Notes 附註	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元	As at 31 December 2020 於二零二零年 十二月三十一日 HK\$'000 千港元
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>111,828</b>	(48,606)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	17	-	5,870
Deferred tax liabilities	遞延稅項負債	25	<b>100</b>	674
			<b>100</b>	6,544
<b>NET ASSETS/(LIABILITIES)</b>	<b>淨資產/(負債)</b>		<b>111,728</b>	(55,150)
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	26	<b>570,858</b>	570,858
Reserves	儲備		<b>(459,130)</b>	(512,730)
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>111,728</b>	58,128
Non-controlling interests	非控股股東權益		-	(113,278)
<b>TOTAL EQUITY/(CAPITAL DEFICIENCY)</b>	<b>總權益/(資本虧絀)</b>		<b>111,728</b>	(55,150)

The consolidated financial statements on pages 102 to 194 were approved and authorised for issue by the Board of Directors on 27 April 2022 and are signed on its behalf by:

第102至第194頁的綜合財務報表已於二零二二年四月二十七日獲董事會審批及授權刊發及由以下人士代為簽署：

**Wang Chuang**  
王闖  
Director  
董事

**Huo Chunyu**  
霍春玉  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

		Attributable to owners of the Company									Non-controlling interests	Total equity	
		本公司擁有人應佔									非控股股東權益	權益合計	
		Share capital	Share premium	Translation reserve	Special reserve	Other reserve	Share option reserve	FVOCI reserve	Convertible bonds equity reserve	Retained profits/ (Accumulated loss)	Sub-total		
		股本	股份溢價	換算儲備	特殊儲備	其他儲備	購股權儲備	按公平值於其他全面收入列賬的儲備	可換股債券權益儲備	保留盈利/ (累計虧損)	小計		
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
					(note i)	(note ii)							
					(附註i)	(附註ii)							
<b>At 1 January 2020</b>	於二零二零年一月一日	175,858	3,196,996	(23,749)	(200)	(413,100)	40,299	(81,406)	-	(2,801,872)	92,826	(75,193)	17,633
Loss for the year	年內虧損	-	-	-	-	-	-	-	-	(119,877)	(119,877)	(34,602)	(154,479)
Loss of the discontinued operation	已終止經營業務之虧損	-	-	-	-	-	-	-	-	(284,349)	(284,349)	-	(284,349)
<b>Other comprehensive income</b>	<b>其他全面收入</b>												
Fair value change of FVOCI	按公平值於其他全面收入列賬之公平值變動	-	-	-	-	-	-	(21,482)	-	-	(21,482)	-	(21,482)
Exchange loss on translation of financial statements of foreign operations	換算海外業務財務報表之匯兌虧損	-	-	(12,741)	-	-	-	-	-	-	(12,741)	(3,483)	(16,224)
<b>Total comprehensive income for the year</b>	<b>年內全面總收入</b>	-	-	(12,741)	-	-	-	(21,482)	-	(404,226)	(438,449)	(38,085)	(476,534)
Equity-settled share-based payments	以股權結算的以股份為基礎的付款	-	-	-	-	-	2,234	-	-	-	2,234	-	2,234
Lapse of share options	購股權失效	-	-	-	-	-	(4,084)	-	-	4,084	-	-	-
Share placement	股份配售	100,000	-	-	-	-	-	-	-	-	100,000	-	100,000
Share issue expenses	股份發行開支	-	(817)	-	-	-	-	-	-	-	(817)	-	(817)
Subscription and Settlement Agreements	認購及清償協議	80,000	-	-	-	-	-	-	-	-	80,000	-	80,000
Recognition of equity component of convertible bonds	確認可換股債券權益部分	-	-	-	-	-	-	-	74,350	-	74,350	-	74,350
Disposal of investments in equity instruments at FVOCI	出售按公平值於其他全面收入列賬之股本工具投資	-	-	-	-	-	-	102,888	-	(102,888)	-	-	-
Conversion of convertible bonds	轉換可換股債券	215,000	7,334	-	-	-	-	-	(74,350)	-	147,984	-	147,984
<b>At 31 December 2020</b>	<b>於二零二零年十二月三十一日</b>	<b>570,858</b>	<b>3,203,513</b>	<b>(36,490)</b>	<b>(200)</b>	<b>(413,100)</b>	<b>38,449</b>	<b>-</b>	<b>-</b>	<b>(3,304,902)</b>	<b>58,128</b>	<b>(113,278)</b>	<b>(55,150)</b>

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

	Attributable to the owners of the Company										NCI 非控股 股東權益	Total 總計	
	本公司擁有人應佔												
	Share capital	Share premium	Translation reserve	Special reserve	Other reserve	Share option reserve	FVOCI reserve	Convertible bonds equity reserve	Retained profits/ (Accumulated loss)	Sub-total			
	股本	股份溢價	換算儲備	特殊儲備	其他儲備	購股權儲備	按公平值 於其他全面 收入列賬 的儲備	可換股債券 權益儲備	保留盈利/ (累計虧損)	小計			
HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (note i) (附註i)	HK\$'000 千港元 (note ii) (附註ii)	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元		
At 1 January 2021	於二零二一年一月一日	570,858	3,203,513	(36,490)	(200)	(413,100)	38,449	-	-	(3,304,902)	58,128	(113,278)	(55,150)
Profit for the year	年內溢利	-	-	-	-	-	-	-	-	51,827	51,827	-	51,827
Loss of the discontinued operation	已終止經營業務之虧損	-	-	-	-	-	-	-	-	(38,479)	(38,479)	-	(38,479)
<b>Other comprehensive income</b>	<b>其他全面收入</b>												
Exchange differences arising on translation of foreign operations	換算海外業務之匯兌差異	-	-	(1,139)	-	-	-	-	-	-	(1,139)	-	(1,139)
Release of translation reserve upon disposal of subsidiaries	出售附屬公司後解除換算儲備	-	-	39,231	-	-	-	-	-	-	39,231	-	39,231
Total comprehensive income for the year	年內全面總收入	-	-	38,092	-	-	-	-	-	13,348	51,440	-	51,440
Equity-settled share-based payments Released upon Disposal of subsidiaries (note 36)	以股權結算的以股份為基礎的付款 出售附屬公司後解除(附註36)	-	-	-	-	-	2,160	-	-	-	2,160	-	2,160
		-	-	-	-	-	-	-	-	-	-	113,278	113,278
Balance as at 31 December 2021	於二零二一年十二月三十一日	570,858	3,203,513	1,602	(200)	(413,100)	40,609	-	-	(3,291,554)	111,728	-	111,728

### Notes:

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

### 附註：

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

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

		Year ended 31 December 2021 截至 二零二一年 十二月三十一 止年度 HK\$'000 千港元	Year ended 31 December 2020 截至 二零二零年 十二月三十一 止年度 HK\$'000 千港元
	Notes 附註		
<b>Cash flows from operating activities</b>	<b>經營活動之現金流量</b>		
Profit/(loss) before income tax:	除所得稅前溢利/(虧損):		
From continuing operations	來自持續經營業務	<b>64,292</b>	(142,099)
From discontinued operations	來自已終止經營業務	<b>(38,479)</b>	(284,349)
Adjustments for:	經調整:		
Depreciation of owned property, plant and equipment	自有物業、廠房及 設備折舊	16 <b>78</b>	1,731
Bank interest income	銀行利息收入	6 <b>(11)</b>	(23)
Loss/(gain) on disposal of subsidiaries	出售附屬公司之虧損/(收益)	36 <b>38,489</b>	(3,548)
Gain on disposals of property, plant and equipment, net	出售物業、廠房及設備之 收益(淨額)	6 <b>-</b>	(259)
Fair value change on financial assets at FVTPL	按公平值於損益列賬之 金融資產之公平值變動	<b>-</b>	(2,340)
Equity-settled share-based payment expenses	以權益結算之股權 支付費用	10 <b>2,160</b>	2,234
Interest expenses	利息費用	9 <b>174</b>	16,828
Interest on lease liabilities	租賃負債利息	<b>562</b>	1,696
Deposits, prepayments and other receivables written off	按金、預付款項及其他 應收款項撇銷	<b>-</b>	100,000
Reversal of expected credit loss provision	撥回預期信貸虧損撥備	<b>(41,353)</b>	-
Recognition of expected credit loss on trade receivables	確認貿易應收款項預期 信貸虧損	19 <b>-</b>	663
Recognition of expected credit loss on other receivables	確認其他應收款項 預期信貸虧損	19 <b>2,688</b>	36,762
Gain on modification of leases	租賃修訂之收益	<b>(5,408)</b>	(4,424)
<b>Operating profit/(loss) before working capital changes</b>	<b>營運資金變動前之經營 溢利/(虧損)</b>	<b>23,192</b>	(277,128)
Decrease in inventories	存貨減少	<b>55</b>	545
Increase in trade receivables	貿易應收款項增加	<b>(126)</b>	(932)
Increase in deposits, prepayments and other receivables	按金、預付款項及其他應收款項 增加	<b>(73,863)</b>	(152,126)
Decrease in trade payables	貿易應付款項減少	<b>(8,142)</b>	(11,642)
Increase/(decrease) in contract liabilities	合約負債增加/(減少)	<b>72,585</b>	(17,269)
Decrease in accrued charges and other payables	應計費用及其他應付款項減少	<b>(16,161)</b>	61,103
<b>Cash used in operations</b>	<b>經營業務耗用之現金</b>	<b>(2,460)</b>	(397,449)
Interest paid on lease liabilities	已付租賃負債利息	<b>(562)</b>	(1,696)
<b>Net cash used in operating activities</b>	<b>經營活動耗用現金淨額</b>	<b>(3,022)</b>	(399,145)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

		Notes 附註	Year ended 31 December 2021 截至 二零二一年 十二月三十一 止年度 HK\$'000 千港元	Year ended 31 December 2020 截至 二零二零年 十二月三十一 止年度 HK\$'000 千港元
<b>Cash flows from investing activities</b>	<b>投資活動之現金流量</b>			
Interest received	已收利息		11	23
Decrease in pledged and restricted deposits	已抵押存款及受限制存款減少		-	9,921
Purchase of property, plant and equipment	購置物業、廠房及設備		(809)	-
Net cash inflow from disposal of subsidiaries	出售附屬公司之現金流入淨額	36	10,069	15,160
Proceeds from disposal of financial assets of fair value through profit or loss	出售按公平值於損益列賬之金融資產之所得款項		-	301,860
<b>Net cash generated from investing activities</b>	<b>投資活動所得現金淨額</b>		<b>9,271</b>	326,964
<b>Cash flows from financing activities</b>	<b>融資活動之現金流量</b>	29		
Proceeds from share placing	股份配售所得款項		-	99,183
Proceeds from shareholder's loan	股東貸款所得款項		9,659	20,295
Refund of deposits for acquisition of subsidiaries	收購附屬公司之按金退款		-	46,512
Repayment of principal elements of lease liabilities	償還租賃負債本金部分		(10,874)	(26,621)
Repayment of other borrowings	償還其他借款		-	(55,172)
Interest paid on other borrowings	已付其他借款之利息		(174)	(14,494)
Interest paid on convertible bonds	可換股債券已付利息		-	(2,334)
<b>Net cash (used in)/generated from financing activities</b>	<b>融資活動(耗用)/所得現金淨額</b>		<b>(1,389)</b>	67,369
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等值項目之增加/(減少)淨額</b>		<b>4,860</b>	(4,812)
<b>Cash and cash equivalents at beginning of the year</b>	<b>年初之現金及現金等值項目</b>	20	<b>4,767</b>	9,289
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>匯率變動對現金及現金等值項目之影響</b>		<b>302</b>	290
<b>Cash and cash equivalents at end of the year</b>	<b>年末之現金及現金等值項目</b>	20	<b>9,929</b>	4,767



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 1. GENERAL INFORMATION

China Regenerative Medicine International Limited (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law (Revision 2001) of Cayman Islands on 20 April 2001. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2861, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business is Suite 2310-18th, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong. The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company. Details of the activities of its principal subsidiaries are set out in note 33 to the consolidated financial statements. The Company and its subsidiaries are collectively referred to as the “Group” hereafter.

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), unless otherwise stated.

The consolidated financial statements for the year ended 31 December 2021 were approved for issue by the board of directors on 27 April 2022.

### 1. 一般資料

中國再生醫學國際有限公司(「本公司」)於二零零一年四月二十日根據開曼群島公司法(二零零一年修訂版)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處及主要營業地點之地址分別為Cricket Square, Hutchins Drive, P.O. Box 2861, Grand Cayman, KY1-1111, Cayman Islands 及香港九龍尖沙咀彌敦道132號美麗華大廈2310-18室。本公司股份於香港聯合交易所有限公司(「聯交所」)GEM上市。

本公司乃一間投資控股公司，其主要附屬公司之業務詳情載於綜合財務報表附註33。本公司及其附屬公司下文統稱為「本集團」。

綜合財務報表以港元(「港元」)呈列，除另有訂明者外。

截至二零二一年十二月三十一日止年度的綜合財務報表已於二零二二年四月二十七日獲董事會批准刊發。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

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

#### 2.1 Adoption of new/revised HKFRSs – effective on 1 January 2021

The Group has applied the Amendments to Reference to the Conceptual Framework in HKFRS Standards and the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2021 for the consolidated financial statements.

Amendments to HKFRS 9, Interest rate benchmark  
HKAS 39, HKFRS 7, reform — phase 2  
HKFRS 4 and HKFRS 16

In addition, the Group has early applied Amendment to HKFRS 16, COVID-19-Related Rent Concessions beyond 30 June 2021, which is effective for annual periods beginning on or after 1 April 2021.

The application of the amendment to HKFRSs in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

### 2. 採納香港財務報告準則(「香港財務報告準則」)

#### 2.1 採納新訂／經修訂香港財務報告準則－自二零二一年一月一日起生效

本集團已首次採用香港會計師公會頒佈的香港財務報告準則修訂本概念框架的提述及以下香港財務報告準則的修訂本，該等修訂本於二零二一年一月一日或之後開始的年度期間的綜合財務報表強制生效。

香港財務報告準則第9號、利率基準改革  
香港會計準則第39號、—第二期  
香港財務報告準則第7號、  
香港財務報告準則第4號及  
香港財務報告準則第16號  
(修訂本)

此外，本集團已提前應用香港財務報告準則第16號的修訂於二零二一年六月三十日後COVID-19相關租金減免在，該修訂於二零二一年四月一日或之後開始的年度期間生效。

本年度應用香港財務報告準則的修訂並無對本集團本年度及過往年度的財務狀況及業績及／或該等綜合財務報表中所列的披露造成重大影響。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

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

#### 2.2 New or amended HKFRSs that have been issued but are not yet effective

Other than the Amendments to HKFRS 16 COVID-19-Related Rent Concessions, the Group has not applied any new and revised HKFRSs that 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. These new and revised HKFRSs include the following which may be relevant to the Group.

HKFRS 17	Insurance Contracts and related Amendments <sup>2</sup>
Amendments to HKFRS 3	Reference to Conceptual Framework <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5(2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause <sup>2</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies <sup>2</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>2</sup>
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>2</sup>
Amendments to HKAS 16	Property, plant and Equipment: Proceeds before Intended Use <sup>1</sup>
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract <sup>1</sup>
Amendment to HKFRSs	Annual Improvements to HKFRSs 2018 – 2020 cycle <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2022.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2023.

<sup>3</sup> Effective for annual periods beginning on or after a date to be determined.

The director of the Company anticipate that the application of all these new and amendments to HKFRSs will have no material impact on the results and the financial position of the Group in the foreseeable future.

### 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

#### 2.2 已頒佈但尚未生效的新訂或經修訂香港財務報告準則

除香港財務報告準則第16號修訂本COVID-19相關租金優惠外，本集團並未採用任何已頒佈但尚未生效的新訂及經修訂香港財務報告準則，且並未由本集團提早採納。本集團現時擬於該等變動生效當日採用有關變動。該等新訂及經修訂香港財務報告準則包括以下可能與本集團有關。

香港財務報告準則第17號	保險合約及相關修訂 <sup>2</sup>
香港財務報告準則第3號修訂本	概念框架之提述 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號修訂本	投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>3</sup>
香港會計準則第1號修訂本	負債分類為流動或非流動及香港詮釋第5號之相關修訂(二零二零年)財務報表之呈列—借款人對載有按要求償還條文的定期貸款的分類 <sup>2</sup>
香港會計準則第1號及香港財務報告準則實務報告第2號修訂本	會計政策的披露 <sup>2</sup>
香港會計準則第8號修訂本	會計估計定義 <sup>2</sup>
香港會計準則第12號修訂本	與單一交易產生之資產及負債相關之遞延稅項 <sup>2</sup>
香港會計準則第16號修訂本	物業、廠房及設備—於作擬定用途前之所得款項 <sup>1</sup>
香港會計準則第37號修訂本	虧損性合約—履行合約之成本 <sup>1</sup>
香港財務報告準則之修訂本	香港財務報告準則二零一八年至二零二零年週期之年度改進 <sup>1</sup>

<sup>1</sup> 於二零二二年一月一日開始或之後開始之年度期間生效。

<sup>2</sup> 於二零二三年一月一日開始或之後開始之年度期間生效。

<sup>3</sup> 於待定期日或之後開始之年度期間生效。

本公司董事預期，應用所有該等新訂及經修訂香港財務報告準則在可見將來不會對本集團的業績及財務狀況造成重大影響。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 3. BASIS OF PREPARATION

#### (a) *Statement of compliance*

The consolidated financial statements have been prepared in accordance with all applicable HKFRSs, Hong Kong Accounting Standards (“HKASs”) and Interpretations (hereinafter collectively referred to as the “HKFRSs”). These consolidated financial statements also comply with the disclosure requirements of the Hong Kong Companies Ordinance and include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited.

#### (b) *Basis of measurement and going concern assumption*

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are stated at fair value as explained in the accounting policies set out below.

It should be noted that accounting estimates and assumptions are used in preparation of the consolidated financial statements. Although these estimates are based on management’s best knowledge and judgement of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

#### (c) *Restatements due to discontinued operations*

The presentation of comparative information in respect of the consolidated statement of profit or loss and other comprehensive income for the year ended 31 December 2020 has been restated in order to disclose the discontinued operations separately from continuing operations.

As the restatements do not affect the consolidated statement of financial position, it is not necessary to disclose comparative information as at 1 January 2020.

### 3. 編製基準

#### (a) 合規聲明

綜合財務報表乃遵照所有適用香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（統稱「香港財務報告準則」）該等綜合財務報表亦遵從及香港公司條例之披露規定，包括香港聯合交易所有限公司GEM證券上市規則規定之適用披露事項來編製。

#### (b) 計量基準及持續經營假設

綜合財務報表乃按歷史成本基準編製，惟下列所載會計政策所闡釋的按公平值列賬的若干金融工具除外。

務請注意，編製財務報表時會採用會計估計及假設。儘管此等估計乃基於管理層對現時事件及行動之最深切了解及判斷而作出，惟實際結果最終或會有別於估計之情況。涉及高度判斷或複雜性之範疇或涉及對綜合財務報表有重大影響之假設及估計之範疇披露於附註5。

#### (c) 源於已終止經營業務的重列

截至二零二零年十二月三十一日止年度的綜合損益及其他全面收入益表的比較資料已經重列，以便將已終止經營業務與持續經營業務分開披露。

由於重列不影響綜合財務狀況表，因此毋須披露於二零二零年一月一日的比較資料。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES

#### (a) *Business combination and basis of consolidation*

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

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

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

### 4. 主要會計政策

#### (a) 業務合併及綜合基準

綜合財務報表包括本公司及其附屬公司（「本集團」）之財務報表。集團公司之間的公司間交易及結餘以及未變現之溢利乃於編製綜合財務報表時全部對銷。除非交易顯示所轉讓之資產出現減值，該虧損會於損益中確認，否則未變現虧損亦須對銷。

年內收購或出售之附屬公司，其業績由收購生效日期起計或直至出售生效日期止（如適用）列入綜合損益及其他全面收入表內。當需要時，附屬公司之財務報表會被調整，使其會計政策與本集團其他成員公司所採用者一致。

收購附屬公司或業務按收購法入賬。收購成本乃按收購日期所轉讓之資產、所產生之負債及本集團（作為收購方）發行之股權之公平值總額計量。被收購之可識別資產及所承擔負債主要按收購日期之公平值計量。本集團先前所持被收購方之股權以收購日期的公平值重新計量，而所產生之收益或虧損則於損益中確認。本集團可按每宗交易選擇按公平值或按應佔被收購方可識別資產淨值之比例計量相當於目前於附屬公司擁有權之非控股股東權益。所有其他非控股股東權益均按公平值計量，除非香港財務報告準則要求另一種計量基準，則作別論。與收購相關的成本在發生時支銷，除非其在發行權益工具時發生，在該情況下，有關成本從權益中扣除。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (a) Business combination and basis of consolidation (Cont'd)

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

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

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

Subsequent to acquisition, the carrying amount of non-controlling interests that represent present ownership interests in the subsidiary is the amount of those interests at initial recognition plus such non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to such non-controlling interests even if this results in those non-controlling interests having a deficit balance.

### 4. 主要會計政策(續)

#### (a) 業務合併及綜合基準(續)

收購方將予轉讓之任何或然代價均按收購日期的公平值確認。其後代價調整僅於計算期間(最長為收購日期起計12個月)內所取得有關於收購日期的公平值之新資料時,方可於商譽中確認。分類為資產或負債之或然代價的所有其他其後調整均於損益中確認。

倘本集團於附屬公司之權益變動並無導致喪失控制權,則列作權益交易入賬。本集團之權益與非控股權益之賬面值均予以調整,以反映其於附屬公司相關權益之變動。非控股權益之調整數額與已付或已收代價公平值之間之任何差額,均直接於權益確認,且歸屬於本公司擁有人。

倘本集團失去附屬公司之控制權,出售之損益乃按下列兩者之差額計算:(i)已收代價之公平值與任何保留權益之公平值總額,與(ii)該附屬公司之資產(包括商譽)及負債與任何非控股股東權益先前之賬面值。先前就該附屬公司於其他全面收入確認之金額按出售相關資產或負債所規定之相同方式入賬。

收購後,相當於目前於附屬公司擁有權之非控股股東權益之賬面值為該等權益於初始確認時之金額加上非控股股東權益應佔權益其後變動之部份。即使會導致非控股股東權益出現虧絀結餘,全面總收入乃歸屬於該等非控股股東權益。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (b) *Subsidiaries*

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

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

#### (c) *Foreign currency translation*

The financial statements are presented in Hong Kong dollars ("HK\$"), which is also the functional currency of the Company.

In the individual financial statements of the consolidated entities, foreign currency transactions are translated into the functional currency of the individual entity using the exchange rates prevailing at the dates of the transactions. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the reporting date retranslation of monetary assets and liabilities are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

### 4. 主要會計政策(續)

#### (b) 附屬公司

附屬公司是本集團能夠對其行使控制權之接受投資方。如果符合下列全部三個因素，則本集團控制接受投資方：可對接受投資方行使權力，承擔來自接受投資方之風險或有權獲得來自接受投資方之可變動回報，及能夠運用其權力來影響有關可變動回報。每當事實及情況顯示任何該等控制權因素可能出現變動時，則會重新評估是否擁有控制權。

於本公司之財務狀況表內，於附屬公司之投資按成本減去減值虧損(如有)列賬。本公司將附屬公司業績入賬時以已收和應收股息為基礎。

#### (c) 外幣換算

本財務報表乃以港元(「港元」)呈列，港元亦為本公司之功能貨幣。

於綜合實體之個別財務報表中，外幣交易按照交易當日通行之匯率換算為個別實體之功能貨幣。於報告日期，以外幣計值之貨幣資產及負債按報告當日通行之匯率換算。因結算該等交易及於報告日期重新換算貨幣資產及負債而產生之匯兌收益及虧損均於損益中確認。按歷史成本以外幣計值的非貨幣項目並無重新換算。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (c) Foreign currency translation (Cont'd)

In the consolidated financial statements, all individual financial statements of foreign operations, originally presented in a currency different from the Group's presentation currency, have been converted into HK\$. Assets and liabilities have been translated into HK\$ at the closing rates at the reporting date. Income and expenses have been converted into HK\$ at the exchange rates ruling at the transaction dates, or at the average rate over the reporting period provided that the exchange rates do not fluctuate significantly. Any differences arising from this procedure have been recognised in other comprehensive income and accumulated separately in the translation reserve in equity.

When a foreign operation is sold, such exchange differences are reclassified from equity to profit or loss as part of the gain or loss on sale.

#### (d) Property, plant and equipment

Buildings held for own use which are situated on leasehold land, where the fair value of the building could be measured separately from the fair value of the leasehold land at the inception of the lease, and other items of property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Depreciation on property, plant and equipment is provided to write off the cost less their residual values over their estimated useful lives, using the straight-line method, at the following rates per annum:

Furniture, fixtures and equipment	5%–25%
Computer equipment	33%

### 4. 主要會計政策(續)

#### (c) 外幣換算(續)

於綜合財務報表中，海外業務所有原先以不同於本集團呈報貨幣呈列之個別財務報表，均已折算為港元。資產及負債均以報告日期之收市匯率換算為港元。收入與開支則按交易當日之匯率或報告期之平均匯率(倘匯率並無大幅波動)折算為港元。該程序產生之任何差額均已於其他全面收入中確認及於權益內之換算儲備中分開累計處理。

於海外業務出售時，該等匯兌差額乃重新由權益劃分為損益，作為銷售收益或虧損之一部份。

#### (d) 物業、廠房及設備

建於租賃土地上之持作自用樓宇，其公平值可於租賃開始時與租賃土地之公平值分開計量，其他物業、廠房及設備項目(在建工程除外)乃按成本減累計折舊及累計減值虧損列值。資產成本包括收購價及將資產帶至其運營狀況及地點作預定用途的任何直接應佔成本。

物業、廠房及設備乃按下列年利率，於估計可使用年期內以直線法計提折舊，以撇減其成本減去其剩餘價值：

傢俬、裝置及設備	5%–25%
電腦設備	33%

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (d) *Property, plant and equipment (Cont'd)*

The assets' residual values, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

The gain or loss arising on retirement or disposal is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

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

### 4. 主要會計政策(續)

#### (d) *物業、廠房及設備(續)*

於各報告日期會審閱資產之剩餘價值、減值方法及可使用年期，並於適當時進行調整。

報廢或出售產生之收益或虧損會按銷售所得款項與資產賬面值間之差額釐定，並於損益中確認。

僅當與該項目有關之未來經濟利益有可能流入本集團時，項目成本能可靠地計量方會將其後成本列入資產賬面值或確認為獨立資產(如適用)。所有其他成本(如維修及保養)會於產生之財政期間內於損益中扣除。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (e) Leasing

All leases (irrespective of they are operating leases or finance leases) are required to be capitalised in the statement of financial position as right-of-use assets and lease liabilities, but accounting policy choices exist for an entity to choose not to capitalise (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low-value. The Group has elected not to recognise right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term less than 12 months. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

#### **Right-of-use asset**

The right-of-use asset should be recognised at cost and would comprise: (i) the amount of the initial measurement of the lease liability (see below for the accounting policy to account for lease liability); (ii) any lease payments made at or before the commencement date, less any lease incentives received; (iii) any initial direct costs incurred by the lessee and (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset to the condition required by the terms and conditions of the lease. The Group measures the right-of-use assets applying a cost model. Under the cost model, the Group measures the right-to-use at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liability.

The Group also has leased a number of properties under tenancy agreements which the Group exercises its judgement and determines that it is a separate class of asset apart from the leasehold land and buildings which is held for own use. As a result, the right-of-use asset arising from the properties under tenancy agreements are carried at depreciated cost.

### 4. 主要會計政策(續)

#### (e) 租賃

所有租賃(不論為經營租賃或融資租賃)須於財務狀況表資本化為使用權資產及租賃負債,惟實體擁有會計政策選擇,可選擇不將(i)屬短期租賃的租賃及/或(ii)相關資產為低價值的租賃進行資本化。本集團已選擇不就低價值資產以及於開始日期租賃期少於12個月的租賃確認使用權資產及租賃負債。與該等租賃相關的租賃付款已於租賃期內按直線法支銷。

#### **使用權資產**

使用權資產應按成本確認並將包括:(i)租賃負債的初步計量金額(見下文有關租賃負債入賬的會計政策);(ii)於開始日期或之前作出的任何租賃款項減任何已收取的租賃優惠;(iii)承租人產生的任何初步直接成本;及(iv)承租人根據租賃條款及條件規定的情況下拆除及移除相關資產時將產生的估計成本。本集團應用成本模式計量使用權資產。根據成本模式,本集團按成本減任何累計折舊及任何減值虧損計量使用權資產,並就租賃負債的任何重新計量作出調整。

本集團已根據租賃協議租賃多項物業,而本集團行使判斷並釐定其為持作自用之租賃土地及樓宇以外的獨立類別資產。因此,租賃協議項下物業產生的使用權資產按折舊成本列賬。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (e) Leasing (Cont'd)

##### **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.

### 4. 主要會計政策(續)

#### (e) 租賃(續)

##### **租賃負債**

租賃負債按於租賃開始日期未付之租賃付款之現值確認。租賃付款按租賃隱含利率(倘該利率可輕易釐定)貼現。倘該利率無法輕易釐定,本集團將採用本集團之增量借款利率。

下列於租賃期內就並非於租賃開始日期支付之相關資產使用權所作付款被視為租賃付款:(i)固定付款減任何應收租賃優惠;(ii)初步按於開始日期之指數或利率計量之可變租賃付款(其取決於指數或利率);(iii)承租人根據剩餘價值擔保預期應支付之款項;(iv)倘承租人合理確定行使購買選擇權,該選擇權之行使價及(v)於承租人行使終止租賃之選擇權之租賃期內支付之終止租賃罰款。

於開始日期後,本集團將透過下列方式計量租賃負債:(i)增加賬面值以反映租賃負債之利息;(ii)減少賬面值以反映作出之租賃付款;及(iii)重新計量賬面值以反映任何重估或租賃修改,如指數或利率變動導致日後租賃付款變動、租賃期變動、實質固定租賃付款變動或購買相關資產之評估變動。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (f) *Financial Instruments*

##### (i) **Financial assets**

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value plus, 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. The Group classifies its debt instruments as following measurement category:

Financial assets at 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 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.

### 4. 主要會計政策(續)

#### (f) 金融工具

##### (i) 金融資產

金融資產(除非其為並無重大融資部分的貿易應收款項)初步按公平值計量加上(就並非按公平值於損益列賬(「按公平值於損益列賬」)的項目而言)與其收購或發行直接相關的交易成本。並無重大融資部分的貿易應收款項初步按交易價格計量。

所有常規買賣的金融資產乃於交易日(即本集團承諾購買或出售該資產之日)確認。常規買賣乃指按市場規定或慣例普遍確立的期間內交收資產的金融資產買賣。

附帶嵌入衍生工具的金融資產於釐定其現金流量是否純粹為支付本金及利息時以整體作出考慮。

##### **債務工具**

其後計量債務工具視乎本集團管理資產的業務模式及資產的現金流量特徵。本集團將其債務工具分類為以下計算分類：

按攤銷成本計的金融資產：持作收取合約現金流量的資產按攤銷成本計量，其中有關現金流量純粹指本金及利息付款。按攤銷成本入賬的金融資產其後使用實際利息法計量。利息收入、外匯收益及虧損以及減值於損益確認。終止確認的任何收益乃於損益確認。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (f) *Financial Instruments (Cont'd)*

##### (i) **Financial assets (Cont'd)**

###### *Debt instruments (Cont'd)*

Fair value through other comprehensive income ("FVOCI"): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Debt investments at FVOCI are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

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 FVOCI, as described above, debt instruments may be designated at FVTPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

### 4. 主要會計政策(續)

#### (f) 金融工具(續)

##### (i) 金融資產(續)

###### 債務工具(續)

按公平值於其他全面收入列賬(「按公平值於其他全面收入列賬」): 倘持有資產目的為收取合約現金流量及銷售金融資產, 且資產的現金流量純粹為本金及利息付款, 則按公平值於其他全面收入列賬計量。按公平值於其他全面收入列賬的債務投資其後按公平值計量。採用實際利息法計算的利息收入、匯兌收益及虧損以及減值於損益確認。其他收益及虧損淨額於其他全面收入確認。於其他全面收入累計的收入及虧損在終止確認時重新分類至損益。

按公平值於損益列賬: 按公平值於損益列賬之金融資產包括持作買賣的金融資產、於初步確認時指定按公平值於損益列賬之金融資產或強制要求按公平值計量的金融資產。倘為於近期出售或購回而收購金融資產, 則該等金融資產分類為持作買賣。衍生工具(包括獨立嵌入式衍生工具)亦分類為持作買賣, 除非彼等被指定為有效對沖工具則除外。現金流量並非純粹本息付款的金融資產, 不論其業務模式如何, 均按公平值於損益列賬分類及計量。儘管如上文所述債務工具可按攤銷成本或按公平值於其他全面收入列賬分類, 但於初步確認時, 倘能夠消除或顯著減少會計錯配, 則債務工具可指定為按公平值於損益列賬。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (f) Financial Instruments (Cont'd)

##### (i) Financial assets (Cont'd)

###### Equity instruments

On initial recognition of an equity investment that is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which HKFRS 3 applies, 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 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.

##### (ii) Impairment loss on financial assets

The Group recognises loss allowances for expected credit losses ("ECLs") on trade receivables and other financial assets measured at amortised cost. The ECLs are measured on either of the following bases: (1) 12 months ECLs: these are the ECLs that result from possible default events within the 12 months after the reporting date; and (2) lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the assets' original effective interest rate.

### 4. 主要會計政策(續)

#### (f) 金融工具(續)

##### (i) 金融資產(續)

###### 股本工具

於初次確認的股本投資並非為持作買賣，亦非香港財務報告準則第3號所適用之業務合併收購方確認的或然代價，本集團可不可撤回地選擇於其他全面收入中呈列投資公平值的後續變動。該選擇乃按投資逐項作出。按公平值於其他全面收入列賬的股本投資按公平值計量，股息收入於損益內確認，除非股息收入明確表示收回部分投資成本。其他收益及虧損淨額於其他全面收入確認且不會重新分類至損益。所有其他股本工具乃分類為按公平值於損益列賬，而公平值、股息及利息收入的變動乃於損益確認。

##### (ii) 金融資產減值虧損

本集團就按攤銷成本計量的貿易應收款項及其他金融資產確認預期信貸虧損(「預期信貸虧損」)。預期信貸虧損乃按以下任一基準計量：(1)12個月預期信貸虧損：指報告日期後12個月內發生可能違約事件而產生的預期信貸虧損；及(2)全期預期信貸虧損：指金融工具預期年內發生所有可能違約事件而產生的預期信貸虧損。於估計預期信貸虧損時所考慮的最長期間為本集團面臨信貸風險的最長合約期間。

預期信貸虧損為信貸虧損的概率加權估計。信貸虧損乃按根據合約應付本集團的所有合約現金流量與本集團預期收取的現金流量之間的差額計量。其後差額按資產原實際利率的相若金額貼現。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (f) Financial Instruments (Cont'd)

##### (ii) Impairment loss on financial assets (Cont'd)

The Group has elected to measure loss allowances for trade receivables and contract assets using HKFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Group has established a provision matrix that is based on the Group's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For other debt financial assets, the ECLs are based on the 12 months 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 ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is aged more than 90 days.

The Group considers a financial asset to be credit-impaired or default when: (1) the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or (2) the financial asset is aged more than 90 days.

Interest income on credit-impaired financial assets is calculated based on the amortised cost (i.e. the gross carrying amount less loss allowance) of the financial asset. For non credit-impaired financial assets interest income is calculated based on the gross carrying amount.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company.

### 4. 主要會計政策(續)

#### (f) 金融工具(續)

##### (ii) 金融資產減值虧損(續)

本集團已選擇使用香港財務報告準則第9號簡化法計量貿易應收款項及合約資產的虧損撥備，並已根據全期預期信貸虧損計算預期信貸虧損。本集團已設立基於本集團過往信貸虧損經驗的撥備矩陣，並按有關債務人的特定前瞻性因素及經濟環境調整。

就其他債務金融資產而言，預期信貸虧損按12個月預期信貸虧損釐定。倘自發生以來信貸風險顯著增加，則撥備將以全期預期信貸虧損為基準。

於釐定金融資產信貸風險是否自初步確認以來大幅增加及估計預期信貸虧損時，本集團在避免不當成本或努力的前提下考慮相關可得的合理可靠資料，包括根據本集團過往經驗及已知信貸評估得出的定量及定性資料分析，以及前瞻性資料。

本集團假設，倘一項金融資產賬齡逾期超過90日，則其信貸風險會大幅增加。

本集團於下列情況下將金融資產視為信用減值或違約：(1) 借款人不可能在本集團對如變現抵押(如持有)等行為無追索權的情況下向本集團悉數支付其信貸義務；或(2) 該金融資產賬齡逾期超過90日。

信用減值金融資產的利息收入乃按金融資產的攤銷成本(即賬面總額減虧損撥備)計算。非信用減值金融資產的利息收入乃按賬面總額計算。

若無合理預期的回收時，金融資產會予以撇銷，例如債務人未能與本公司訂立還款計劃。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (f) *Financial Instruments (Cont'd)*

##### (iii) **Financial liabilities**

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at amortised costs are initially measured at fair value, net of directly attributable costs incurred.

##### *Financial liabilities at amortised cost*

Financial liabilities at amortised cost including trade and other payables, borrowings and liability element of convertible bonds issued by the Group are subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in profit or loss.

Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through the amortisation process.

Convertible bonds issued by the Group that contain both the liability and conversion option components are classified separately into their respective items on initial recognition. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is classified as an equity instrument.

On initial recognition, the fair value of the liability component is determined using the prevailing market interest of similar non-convertible debts. The difference between the proceeds of the issue of the convertible and the fair value assigned to the liability component, representing the conversion option for the holder to convert the convertible bonds into equity, is included in equity (convertible bonds equity reserve).

### 4. 主要會計政策(續)

#### (f) 金融工具(續)

##### (iii) 金融負債

本集團視乎負債產生之目的，將其金融負債分類。按攤銷成本入賬之金融負債初步按公平值扣除直接應佔所產生之成本計量。

##### **按攤銷成本入賬之金融負債**

按攤銷成本入賬之金融負債(包括貿易及其他應付款項、隨後按攤銷成本計量之借款及本集團所發行之可換股債券的負債因素)，採用實際利息法計量。相關利息開支於損益中確認。

當負債終止確認時，以及在攤銷過程中，收益或虧損於損益中確認。

本集團發行之可換股債券(包括負債及換股期權部分)乃於初步確認時分開歸類於各自之項目。倘換股期權將由固定金額之現金或其他財務資產兌換為本公司本身固定數目之權益工具結算，則歸類為權益工具。

於初步確認時，負債部分之公平值乃按同類不可換股債項之現行市場利率釐定。發行可換股所得款項與撥入負債部分之公平值(即供持有人將貸款債券兌換成股本之換股期權)之差額乃列入權益內(可換股債券權益儲備)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (f) *Financial Instruments (Cont'd)*

##### (iii) **Financial liabilities (Cont'd)**

###### *Financial liabilities at amortised cost (Cont'd)*

In subsequent periods, the liability component of the convertible bonds is carried at amortised cost using the effective interest method. The equity component, represented by the option to convert the liability component into ordinary shares, will remain in convertible bonds equity reserve until the option is exercised (in which case the balance stated in convertible bonds equity reserve will be transferred to share capital and share premium. Where the option remains unexercised at the expiry dates, the balance stated in convertible bonds equity reserve will be released to the retained earnings. No gain or loss is recognised upon conversion or expiration of the option. Transaction costs that relate to the issue of the convertible bonds are allocated to the liability and equity components in proportion to the allocation of the proceeds. Transaction costs relating to the equity component are charged directly to equity.

Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible bonds using the effective interest method.

### 4. 主要會計政策(續)

#### (f) 金融工具(續)

##### (iii) 金融負債(續)

###### *按攤銷成本入賬之金融負債 (續)*

在其後期間內，可換股債券之負債部分乃以實際利率法按已攤銷成本列賬。權益部分(即將負債部分兌換為普通股之期權)將存留於可換股債券權益儲備內，直至期權獲行使(在此情況下，可換股債券權益儲備內之結餘將轉撥至股本及股份溢價)。倘期權於屆滿日期仍未獲行使，可換股債券權益儲備內之結餘將轉撥至保留收益。期權之兌換或屆滿均不會確認任何收益或虧損。與發行可換股債券有關之交易成本乃按所得款項之分配比例，分配至負債及權益部分。與權益部分有關之交易成本直接於權益支銷。

與負債部分有關之交易成本則列入負債部分之賬面值內，並於可換股債券有效期內按實際利率法攤銷。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (f) *Financial Instruments (Cont'd)*

##### (iv) **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

##### (v) **Equity instruments**

Ordinary shares are classified as equity. Share capital is determined using the nominal value of shares that have been issued.

Any transaction costs associated with the issuing of shares are deducted from share premium (net of any related income tax benefit) to the extent they are incremental costs directly attributable to the equity transaction.

##### (vi) **Financial guarantee contracts**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. A financial guarantee contract issued by the Group and not designated as at fair value through profit or loss is recognised initially at its fair value less transaction costs that are directly attributable to the issue of the financial guarantee contract. Subsequent to initial recognition, the Group measures the financial guarantee contract at the higher of: (i) the amount of the loss allowance, being the ECL provision measured in accordance with principles of the accounting policy set out in note 4(i)(ii); and (ii) the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with the principles of HKFRS 15.

### 4. 主要會計政策(續)

#### (f) *金融工具(續)*

##### (iv) **實際利息法**

實際利息法乃計算金融資產或金融負債及按有關期間分配利息收入或利息開支之攤銷成本計算方法。實際利率乃透過金融資產或負債之預期年期或(如適用)較短期間準確貼現估計未來現金收款或付款之利率。

##### (v) **股本工具**

普通股被分類為權益。股本乃採用已發行股份的面值釐定。

任何發行股份相關交易成本自股份溢價賬扣除(扣除任何相關所得稅收益)，以其屬直接歸屬股權交易的增加成本為限。

##### (vi) **財務擔保合約**

財務擔保合約乃規定發行人向持有人支付指定金額，以補償持有人由於指定債務人未能根據債務工具原始或經修訂條款於到期時付款而蒙受損失的合約。由本集團發行並非指定為按公平值於損益列賬的財務擔保合約初步按公平值減發行財務擔保合約的直接應佔交易成本予以確認。初步確認後，本集團按以下各項較高者計量財務擔保合約：(i)虧損撥備金額，即根據附註4(i)(ii)所載會計政策的原則計量的預期信貸虧損撥備；及(ii)初步確認金額減(如適當)根據香港財務報告準則第15號原則確認的累計攤銷。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (f) *Financial Instruments (Cont'd)*

##### **(vii) Derecognition**

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKFRS 9.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expires.

Where the Group issues its own equity instruments to a creditor to settle a financial liability in whole or in part as a result of renegotiating the terms of that liability, the equity instruments issued are the consideration paid and are recognised initially and measured at their fair value on the date the financial liability or part thereof is extinguished. If the fair value of the equity instruments issued cannot be reliably measured, the equity instruments are measured to reflect the fair value of the financial liability extinguished. The difference between the carrying amount of the financial liability or part thereof extinguished and the consideration paid is recognised in profit or loss for the year.

#### (g) *Inventories*

Inventories are carried at the lower of cost and net realisable value. Cost is determined using the weighted average method. In the case of work in progress and finished goods, cost also comprises direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and applicable selling expenses.

### 4. 主要會計政策(續)

#### (f) 金融工具(續)

##### **(vii) 終止確認**

當與金融資產相關之未來現金流量合約權利屆滿，或當金融資產已按照符合香港財務報告準則第9號終止確認之條件轉讓，則本集團終止確認該項金融資產。

當於相關合約之特定責任被解除、取消或屆滿時，即終止確認金融負債。

倘本集團因重新磋商負債條款而向債權人發行本身的權益工具以償付全部或部分金融負債，所發行的權益工具即所付代價，乃初步按有關金融負債(或當中部分)註銷當日的公平值確認及計量。倘已發行權益工具的公平值無法可靠計量，則權益工具按已註銷金融負債的公平值計量。已註銷金融負債(或當中部分)的賬面值與所付代價間的差額乃於年內在損益內確認。

#### (g) 存貨

存貨按成本及可變現淨值兩者之較低者列賬。成本按加權平均法釐定。在製品及製成品之成本亦包括直接材料、直接勞工及按適當比例計算之生產成本。可變現淨值乃按照日常業務過程中之估計售價減估計完成成本及適當銷售開支計算。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (h) Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand, time deposits with banks within original maturities of three months or less that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

#### (i) Revenue recognition

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Depending on the terms of the contract and the laws that apply to the contract, control of the goods or service may be transferred over time or at a point in time. Control of the goods or service is transferred over time if the Group's performance

- provides all of the benefits received and consumed simultaneously by the customer;
- creates or enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

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.

### 4. 主要會計政策(續)

#### (h) 現金及現金等值項目

現金及現金等值項目包括銀行及手頭現金，以及原到期日為三個月或以下可隨時轉換為已知數額現金且價值變動風險較少之銀行定期存款。

#### (i) 收益確認

客戶合約收益於貨品或服務控制權轉讓至客戶時按反映本集團預期交換該等貨品或服務所得代價金額確認，代表第三方所收取的金額除外。收益不包括增值稅或其他銷售稅，且為扣除任何交易折扣後所得。

視乎合約條款及適用於該合約之法律規定，承諾貨品或服務之控制權可經過一段時間或於某一時間點轉移。倘本集團在履約過程中滿足下列條件，承諾商品或服務之控制權乃經過一段時間轉移：

- 提供全部利益，而客戶亦同步收到並消耗有關利益；
- 隨著本集團履約而創建並提升客戶所控制之資產；或
- 並無創建對本集團而言有其他用途之資產，而本集團具有可強制執行權利收回迄今已完成履約部分之款項。

倘貨品或服務之控制權經過一段時間轉移，收益乃參考已完成履約責任之進度而在合約期間內確認。否則，收益於客戶獲得貨品或服務之控制權之時間點確認。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (i) Revenue recognition (Cont'd)

Sales of goods are recognised at a point in time when the goods are transferred and the customer has received the goods, since only by the time the Group has a present right to payment for the goods delivered. For the provision of service, revenue is recognised over time as the customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.

Revenue from provision of healthcare products and services is recognised when the services have been rendered to customers.

In determining the transaction price, the Group measured at the fair value of the consideration received or receivable. There is no right of return, volume rebate and warranty arrangement for the sales of goods and provision for services.

There is no significant financing components for the contracts and the consideration is not variable.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

### 4. 主要會計政策(續)

#### (i) 收益確認(續)

貨品銷售產生的收益於貨品轉讓及客戶收到貨品的時間點予以確認，原因為只有在那個時候本集團方有權就所交付貨品獲得付款。提供服務時，收益乃按時間段確認，原因是客戶乃於實體履約的同時獲取及消耗該實體所提供的利益。

提供大健康產品和服務的收益於客戶享有服務時予以確認。

於釐定交易價時，本集團計量已收取或應收取的代價公平值。貨品銷售及提供服務並無設立退貨權、量大折扣及擔保安排。

合約並無重大融資組成部分且代價不可變。

利息收入乃按時間基準，並參照未償還本金及按所適用之實際利率應計入賬，而該利率為可將金融資產於預期年期內預計未來現金收入精確折現至該資產於初次確認時之賬面淨值之比率。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (j) *Contract assets and liabilities*

A contract asset represents the Group's right to consideration in exchange for services that the Group has transferred to a customer that is not yet unconditional. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

Contract asset is recognised when the Group completes the delivery under such sales contracts but yet certified by customers. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it is invoiced to the customer. If the considerations (including advances received from customers) exceeds the revenue recognised to date under the output method then the Group recognises a contract liability for the difference.

### 4. 主要會計政策(續)

#### (j) 合約資產及負債

合約資產指本集團就向客戶換取本集團已轉讓的服務收取代價的權利(尚未成為無條件)。相反，應收款項指本集團收取代價的無條件權利，即只需待時間過去代價即須到期支付。

合約負債指本集團因已自客戶收取代價(或到期收取的代價)，而須向客戶轉讓服務的責任。

合約資產於本集團根據該等銷售合約完成交付但尚未由客戶認證時確認。先前確認為合約資產的任何金額在向客戶出具發票時重新分類為貿易應收款項。如有關代價(包括向客戶收取的預付款項)超出產量法確認的收益，則本集團會就有關差額確認合約負債。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (k) Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions. Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate. Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred government grants and are recognised in profit or loss on a straight line basis over the expected lives of the related assets.

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

Goodwill arising on an acquisition of subsidiaries, other intangible assets, property, plant and equipment, right of use assets, land use rights and interests in subsidiaries are subject to impairment testing.

Goodwill is tested for impairment at least annually, irrespective of whether there is any indication that they are impaired. All other assets are tested for impairment whenever there are indications that the asset's carrying amount may not be recoverable.

An impairment loss is recognised as an expense immediately for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of time value of money and the risk specific to the asset.

### 4. 主要會計政策(續)

#### (k) 政府補助

當能夠合理地保證本集團會符合所有附帶條件以及補貼將可收取時，政府補助按其公平值確認。與成本有關之政府補助會遞延及按擬補償之成本配合所需期間在損益中確認。與購置物業、廠房及設備有關之政府補助列作遞延政府補助計入非流動負債，並按有關資產之預期可使用年期以直線法於損益中確認。

#### (l) 非金融資產減值

收購附屬公司所產生之商譽、其他無形資產、物業、廠房及設備、使用權資產、土地使用權及於附屬公司之權益須進行減值檢測。

不論是否出現任何減值跡象，商譽須至少每年進行一次減值檢測。所有其他資產則在出現未必能收回有關資產賬面值之跡象時進行減值檢測。

減值虧損按資產之賬面值超出其可收回金額之差額，即時確認為開支。可收回金額為公平值減銷售成本與使用價值兩者中之較高者。

評估使用價值時，估計未來現金流量採用稅前折現率折現至其現值，以反映現時市場對金錢之時間價值及有關資產特有風險之評估。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (i) Impairment of non-financial assets (Cont'd)

For the purposes of assessing impairment, where an asset does not generate cash inflows largely independent from those from other assets, the recoverable amount is determined for the smallest group of assets that generate cash inflows independently (i.e. a cash-generating unit). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill in particular is allocated to those cash-generating units that are expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which the goodwill is monitored for internal management purpose.

Impairment losses recognised for cash-generating units, to which goodwill has been allocated, are credited initially to the carrying amount of goodwill. Any remaining impairment loss is charged pro rata to the other assets in the cash generating unit, except that the carrying value of an asset will not be reduced below its individual fair value less cost to sell, or value in use, if determinable.

An impairment loss on goodwill is not reversed in subsequent periods including impairment losses recognised in an interim period. In respect of other assets, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the asset's recoverable amount and only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss has been recognised.

### 4. 主要會計政策(續)

#### (i) 非金融資產減值(續)

就評估減值而言，倘資產產生之現金流入大致上並不獨立於其他資產，可收回金額則按可獨立產生現金流入之最少資產組合(即現金產生單位)釐定。因此，部份資產個別進行減值檢測，另有部份按現金產生單位檢測。商譽分配至該等預期可受惠於相關業務合併協同效應之現金產生單位，即本集團內就內部管理目的而監控商譽之最小單位。

就已分配商譽之現金產生單位確認之減值虧損，初步計入商譽賬面值。除資產賬面值將不會調減至低於其個別公平值減銷售成本或使用價值(如可釐定)外，任何剩餘減值虧損將按比例自該現金產生單位之其他資產扣除。

商譽減值虧損(包括中期確認之減值虧損)不會於其後期間撥回。就其他資產而言，倘用於釐定資產可收回款額之估計出現有利變動時，則撥回減值虧損，惟以資產賬面值不得高於倘並無確認減值虧損則原應釐定之賬面值(扣除折舊或攤銷)為限。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (m) *Employee benefits*

##### (i) **Retirement benefits**

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance, for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer's contributions vest fully with the employees when contributed into the MPF Scheme.

The employees of the Group's subsidiaries which operate in the Mainland China are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a percentage of its payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

##### (ii) **Short-term employee benefits**

Employee entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date.

Non-accumulating compensated absences such as sick leave and maternity leave are not recognised until the time of leave.

### 4. 主要會計政策(續)

#### (m) *僱員福利*

##### (i) **退休福利**

本集團遵照強制性公積金計劃條例設立一項定額供款強制性公積金退休福利計劃(「強積金計劃」)，對象為合資格參與強積金計劃之僱員。供款按僱員基本薪金之百分比作出，並於按照強積金計劃之規則應付時於損益中扣除。強積金計劃之資產與本集團之資產分開，並由獨立管理基金持有。本集團為強積金計劃作出之僱主供款在作出時全數歸僱員所有。

本集團於中國大陸營運之附屬公司所聘僱員，須參與由地方市政府籌辦之中央退休金計劃。該等附屬公司須撥備薪金成本之某一百分比作為中央退休金計劃供款。有關供款根據中央退休金計劃之規定於應支付時於損益中扣除。

##### (ii) **短期僱員福利**

僱員有權享有年假，且於僱員支取年假時確認入賬。本集團已為截至報告日期止因僱員提供服務而享有之年假之估計負債作出撥備。

非累計賠償缺席(如病假及產假)於僱員支取有關假期時確認入賬。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (n) Share-based payments

Where share options are awarded to employees and others providing similar services, the fair value of the options at the date of grant is recognised in profit or loss over the vesting period with a corresponding increase in share-based payment reserve within equity. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at the end of each reporting period so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether the market vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

All employee services received in exchange for the grant of any share-based compensation are measured at fair values. These are indirectly determined by reference to the equity instruments awarded. The value is appraised at the grant date and excludes the impact of any nonmarket vesting conditions.

All share-based compensation is recognised as an expense in profit or loss with a corresponding credit to share-based payment reserve, net of deferred tax where applicable. If vesting periods or other vesting conditions apply, the expense is recognised over the vesting period, based on the best available estimate of the number of share options expected to vest. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. Estimates are subsequently revised, if there is any indication that the number of share options expected to vest differs from previous estimates. No adjustment to expense recognised in prior periods is made if fewer share options ultimately are exercised than originally vested.

Where the terms and conditions of options are modified before they vest, the increase in fair value of the options, measured immediately before and after the modification, is also recognised in profit or loss over the remaining vesting period.

### 4. 主要會計政策(續)

#### (n) 以股份為基礎之付款

凡向僱員及提供類似服務之其他人士授出購股權，購股權於授出當日之公平值於歸屬期間在損益內確認，並於權益內之以股份為基礎之付款儲備中作相應增加。非市場歸屬條件會一併考慮，方法為調整於各報告期末預期歸屬之權益工具數目，使於歸屬期間確認之累積數額，最終根據最後歸屬之購股權數目確認。市場歸屬條件為授出購股權之公平值計算因素之一。只要符合所有其他歸屬條件，不論是否符合市場歸屬條件，均會作出扣除。累積開支不會因市場歸屬條件未能達成而調整。

以提供任何以股份為基礎之補償而換取之所有僱員服務按公平值計量。此乃參考所授出之權益工具而間接釐定。價值乃於授出日期評估，且並不包括任何非市場歸屬條件之影響。

所有以股份為基礎之補償均於損益確認為開支，並在除去遞延稅項(倘適用)後相應增加以股份為基礎之付款儲備。倘歸屬期或其他歸屬條件適用，則開支會於歸屬期內按照對預期歸屬之購股權數目作出之最佳可得估計確認。非市場歸屬條件包括在預期可行使之購股權數目之假設內。倘有任何跡象顯示預期歸屬之購股權數目與過往之估計不同，則會於其後修訂估計。倘最終行使之購股權較原先歸屬者少，則毋須對過往期間已確認之開支進行調整。

若購股權歸屬前其條款及條件被修改，緊接修改前後計量之購股權公平值增加亦會於餘下歸屬期在損益確認。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (o) *Share-based payments (Cont'd)*

Where equity instruments are granted to persons other than employees and others providing similar services, the fair value of goods or services received is recognised in profit or loss unless the goods or services qualify for recognition as assets. A corresponding increase in equity is recognised. For cash-settled share based payments, a liability is recognised at the fair value of the goods or services received.

At the time when the share options are exercised, the amount previously recognised in share-based payment reserve will be transferred to share premium. When the vested share options are lapsed, forfeited or still not exercised at the expiry date, the amount previously recognised in share-based payment reserve will be transferred to accumulated losses.

#### (p) *Borrowing costs*

Borrowing costs incurred for the acquisition, construction or production of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Other borrowing costs are expensed when incurred.

Borrowing costs are capitalised as part of the cost of a qualified asset when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are being undertaken. Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

### 4. 主要會計政策(續)

#### (o) *以股份為基礎之付款(續)*

凡權益工具授予僱員及其他提供相似服務之人士以外之人士，所收取貨品或服務之公平值於損益確認，除非貨品或服務合資格確認為資產則作別論。權益亦會確認相應增加。至於以現金結算之股份為基礎之付款，負債乃按所收取貨品或服務之公平值確認。

行使購股權時，過往於以股份為基礎之付款儲備確認之金額將轉撥至股份溢價。倘已歸屬之購股權失效、被沒收或於到期時尚未行使，則過往於以股份為基礎之付款儲備確認之金額將轉撥至累計虧損。

#### (p) *借款成本*

借款成本就收購、建造或生產任何合資格資產所產生之借款成本，於完成及準備資產作擬定用途的期間內撥充資本。合資格資產是指必須要一段長時間方可達致擬定用途或出售的資產。其他借款成本於產生時支銷。

在產生資產開支、借款成本及使資產投入擬定用途或銷售所必須的準備工作進行期間，借款成本乃撥充資本，作為合資格資產成本的一部份。在使合資格資產投入擬定用途或銷售所必須的絕大部份準備工作完成時，借款成本便會停止資本化。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (q) Accounting for income taxes

Income tax comprises current tax and deferred tax.

Current income tax assets and/or liabilities comprise those obligations to, or claims from, tax authorities relating to the current or prior reporting period, that are unpaid at the reporting date. They are calculated according to the tax rates and tax laws applicable to the fiscal periods to which they relate, based on the taxable profit for the year. All changes to current tax assets or liabilities are recognised as a component of tax expense in profit or loss.

Deferred tax is calculated using the liability method on temporary differences at the reporting date between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, tax losses available to be carried forward as well as other unused tax credits, to the extent that it is probable that taxable profit, including existing taxable temporary differences, will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised.

Deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither taxable nor accounting profit or loss.

Deferred tax liabilities are recognised for taxable temporary difference arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax is calculated, without discounting, at tax rates that are expected to apply in the period the liability is settled or the asset realised, provided they are enacted or substantively enacted at the reporting date.

### 4. 主要會計政策(續)

#### (q) 所得稅之會計方法

所得稅包括當期稅項及遞延稅項。

當期所得稅資產及／或負債包括本報告期或以往報告期(且於報告日期尚未支付)，向稅務當局繳納稅金之責任或來自稅務當局之索償，其乃根據年內應課稅溢利，按有關財政期間之適用稅率及稅法計算。當期稅項資產或負債之一切變動均於損益中確認為稅項開支之一部份。

遞延稅項乃按於資產及負債於報告日期於財務報表之賬面值與其各自之稅基之暫時差異以負債法計算。遞延稅項負債一般就所有應課稅暫時差異確認。倘可能出現應課稅溢利(包括現有應課稅暫時差異)以動用可扣減暫時差異、未動用稅項虧損及未動用稅務抵免，則就所有可扣減暫時差異、可結轉之稅項虧損以及其他未動用稅務抵免確認遞延稅項資產。

倘因商譽或初步確認(業務合併除外)某交易之資產及負債產生之暫時差異對應課稅及會計損益均無影響，則不確認遞延稅項資產及負債。

於附屬公司之投資產生之應課稅暫時差異會確認遞延稅項負債，惟倘本集團可控制暫時差異之撥回及暫時差異將不會於可見將來撥回則作別論。

遞延稅項乃按預期於負債清償或資產變賣期間適用之稅率計算(不作貼現)，惟有關稅率必須為於報告日期已實施或大致上實施之稅率。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (q) Accounting for income taxes (Cont'd)

Changes in deferred tax assets or liabilities are recognised in profit or loss, or in other comprehensive income or directly in equity if they relate to items that are charged or credited to other comprehensive income or directly in equity.

Current tax assets and current tax liabilities are presented in net if, and only if,

- (a) The Group has the legally enforceable right to set off the recognised amounts; and
- (b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The Group presents deferred tax assets and deferred tax liabilities in net if, and only if:

- (a) the entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- (b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:
  - (i) the same taxable entity; or
  - (ii) different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### 4. 主要會計政策(續)

#### (q) 所得稅之會計方法(續)

遞延稅項資產或負債變動乃於損益中獲確認，而倘與其他全面收入或直接扣除自或直接計入權益之項目有關，則於其他全面收入或直接於權益中確認。

當期稅項資產與當期稅項負債只會於以下情況以淨額呈列：

- (a) 本集團依法有強制執行權可以將已確認金額對銷；及
- (b) 計劃以淨額基準結算或同時變現資產及結清負債。

本集團只會以下列情況下以淨額呈列遞延稅項資產及遞延稅項負債：

- (a) 該實體依法有強制執行權可以將當期稅項資產與當期稅項負債對銷；及
- (b) 遞延稅項資產與遞延稅項負債是關於同一稅務機關就以下任何一項所徵收的所得稅：
  - (i) 同一應課稅實體；或
  - (ii) 計劃於各段未來期間（而預期在有關期間內將結清或收回大額的遞延稅項負債或資產）以淨額基準結算當期稅項負債與資產或同時變現資產及結清負債的不同應課稅實體。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (r) Segment reporting

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the executive directors, being the chief operating decision makers of the Group, for their decisions about resources allocation to the Group's business components and for their review of the performance of those components. The business components in the internal financial information reported to the executive directors are determined following the Group's major product and service lines.

The Group has identified the following continuing operations and reportable segment:

- Healthcare products and services – production and sales of healthcare products and services.

The measurement policies the Group uses for reporting segment results under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs, except that:

- finance costs
- income tax
- corporate income and expenses which are not directly attributable to the business activities of any operating segment

are not included in arriving at the operating results of the operating segment.

### 4. 主要會計政策(續)

#### (r) 分部報告

本集團根據向執行董事(即本集團主要經營決策者)呈報以供彼等決定本集團各業務成分的資源分配及評核該等成分表現的定期內部財務資料, 確認經營分部及編製分部資料。向執行董事呈報的內部財務資料內的業務成分乃依據本集團主要產品及服務分支確定。

本集團已識別下列持續經營業務及可呈報分部:

- 大健康產品及服務 – 大健康產品和服務的生產和銷售。

本集團根據香港財務報告準則第8號就報告分部業績所採用的計量政策, 與根據香港財務報告準則於財務報表所採用的相同, 惟以下各項:

- 財務費用
- 所得稅
- 並非直接歸屬於任何經營分部之業務活動的企業收入及開支

於計算經營分部的經營業績時並不包括在內。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (r) Segment reporting (Cont'd)

In September 2020, the Group disposed of its “dermatology and others”; “ophthalmology products”, and “stomatology products and others” business and in March 2021, the Group disposed of its “cell products and services”; “cosmetics products and others” business. In June 2021, the Group disposal of its cell technology business (collectively the “Disposed Segments”).

The Disposed Segments represented a major business line of the Group in the last financial year and regarded as Discontinued Operations in accordance with HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations.

Accordingly, the related financial information of the Disposed Segments were not included in the operating segment information from the continuing operations and the comparative information was also reclassified to conform with the current period presentation. Further details of the Disposed Segments are set out in note 8.

### 4. 主要會計政策(續)

#### (r) 分部報告(續)

本集團已於二零二零年九月出售「皮膚及其他」、「眼科產品」與「口腔科產品及其他」業務，本集團亦已於二零二一年三月出售「細胞產品及服務」與「化妝品及其他」業務(統稱「已售分部」)。於二零二一年六月，本集團出售其細胞科技業務。

已售分部為本集團上一財政年度的重要業務分支，並根據香港財務報告準則第5號「持作銷售及已終止經營業務的非流動資產」視作已終止經營業務。

因此，已售分部的相關財務資料並未納入持續經營業務的經營分部資料，比較資料亦已經重新分類，以配合本期間呈列。已售分部的更多詳情載於附註8。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (s) Related parties

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of key management personnel of the Group or the Company's parent.
- (b) An entity is related to the Group if any of the following conditions apply:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

### 4. 主要會計政策(續)

#### (s) 關連人士

- (a) 倘屬以下人士，即該人士或該人士之近親家族成員與本集團有關連：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或本公司母公司的主要管理層成員。
- (b) 倘符合下列任何條件，即實體與本集團有關連：
- (i) 該實體與本集團屬同一集團之成員公司(即各母公司、附屬公司及同系附屬公司彼此間有關連)。
  - (ii) 一間實體為另一實體的聯營公司或合營企業(或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業)。
  - (iii) 兩間實體均為同一第三方的合營企業。
  - (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司。
  - (v) 實體為本集團或與本集團有關連之實體就僱員利益設立的離職福利計劃。
  - (vi) 實體受(a)所識別人士控制或受共同控制。
  - (vii) 於(a)(i)所識別人士對實體有重大影響力或屬該實體(或該實體的母公司)主要管理層成員。
  - (viii) 向本集團或向本集團母公司提供主要管理層人員服務的實體或集團任何成員公司。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### (s) *Related parties (Cont'd)*

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

#### (t) *Provision and contingent liabilities*

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of a past event, which it is probable will result in an outflow of economic benefits that can be reliably estimated.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

### 4. 主要會計政策(續)

#### (s) *關連人士(續)*

有關人士之近親家族成員為預期於買賣實體時將影響該人士或受該人士影響之該等家族成員，包括：

- (i) 該人士之子女及配偶或家庭伴侶；
- (ii) 該人士配偶或家庭伴侶之子女；及
- (iii) 該人士或其配偶或家庭伴侶之受養人。

#### (t) *撥備及或有負債*

當本集團因過往事項須承擔法律或推定責任，而該責任可能導致可靠估計的經濟利益流出時，該等未確定時間或金額之負債則確認為撥備。

當不大可能有經濟利益流出，或未能可靠地估計該金額，則該責任披露為或有負債，除非經濟利益流出之可能性極微則作別論。可能須承擔的責任，(其存在僅由一項或多項未來事項是否發生而確定)亦會披露為或有負債，除非經濟利益流出之可能性極微則作別論。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and judgements concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) *Provision for expected credit losses of trade and other receivables*

The Group uses a provision of matrix to calculate ECLs for trade receivables. The provision rates are based on ageing analysis for groupings of various debtors that have similar loss patterns. The provision matrix is based on management's estimate of the lifetime ECLs to be incurred, which is estimated by taking into account the credit loss experience, ageing of trade receivables, customers' repayment history and customers' financial position and an assessment of both the current and forecast general economic conditions, all of which involve a significant degree of management judgement.

The provision of ECLs is sensitive to changes in circumstances and of forecast general economic conditions. If the financial condition of the customers or the forecast economic conditions were to deteriorate, actual loss allowance would be higher than estimated. The Group's management determines the impairment of trade and other receivables on a regular basis. This estimate is based on the credit history of its customers or debtors and current market conditions. Management reassesses the impairment of trade and other receivables at the reporting date.

### 5. 關鍵會計估計及判斷

本集團根據過往經驗及其他因素，包括對當前情況相信屬合理的未來事件的預期，持續就估計及判斷進行評估。

本集團就未來作出估計及判斷。所達致的會計估計(按照定義)甚少與有關實際結果一致。具有可引致於下個財政年度對資產及負債賬面值作出重大調整的重大風險的估計及假設論述如下：

(i) *貿易及其他應收款項的預期信貸虧損撥備*

本集團應用撥備矩陣為貿易應收款項計算預期信貸虧損。計算撥備率基準為具有相同虧損模式的各類債項分組進行的賬齡分析。撥備矩陣乃根據管理層對產生全期預期信貸虧損作出的估計，估計時考慮信貸虧損記錄、貿易應收款項賬齡、客戶償還記錄及客戶財務狀況以及現行及預期整體經濟狀況的評估，而此各項估計需要管理層作出重大判斷。

預期信貸虧損的撥備易受環境變動及預期整體經濟狀況的影響。若客戶財務狀況或預期經濟狀況惡化，實際虧損撥備將可能高於估計。本集團的管理層定期釐定貿易及其他應收款項的減值。此估計乃基於其客戶或債務人的信貸記錄及現行市況進行。管理層於報告日期重新評估貿易及其他應收款項的減值。

# NOTES TO THE FINANCIAL STATEMENTS

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### 5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

#### (i) *Provision for expected credit losses of trade and other receivables (Cont'd)*

For other receivables relating to accounts that are long overdue with significant amounts, known insolvencies or non-response to collection activities, they are assessed individually for impairment allowance. The Group recognised the provision for expected credit losses by assessing the credit risk characteristics of debtors, discount rate and the likelihood of recovery and considering the prevailing economic conditions.

The information about the ECLs on the Group's trade and other receivables is disclosed in notes 19 and 35 to the financial statements.

#### (ii) *Principal versus agent consideration*

The Group engages in healthcare products and services during the year. The Group concluded that the Group acts as the principal for such transactions as it controls the specified products and services before it is transferred to the customer after taking into consideration indicators such as the Group is primarily responsible for fulfilling the promise to provide the products and services. When the Group satisfies the performance obligation, the Group recognises such revenue in the gross amount of consideration to which the Group expects to be entitled as specified in the contracts.

During the year ended 31 December 2021, the Group recognised revenue relating to healthcare products and services amounted to HK\$258,159,000, which was substantially generated through the platform of Changzhou XingKong Medical Clinic Co., Ltd, which Mr. Wang Chuang acted as the previous chief executive officer of that company.

### 5. 關鍵會計估計及判斷(續)

#### (i) *貿易及其他應收款項的預期信貸虧損撥備(續)*

就其他應收款項涉及屬長期逾期未付且金額重大、已知無力償債或對追討款項活動未予回應的賬目而言，彼等乃逐個評估減值撥備。本集團透過評估債務人的信貸風險特點、貼現率及收回可能性並考慮當前經濟狀況後確認預期信貸虧損撥備。

本集團貿易及其他應收款項的預期信貸虧損資料於財務報表附註19及35內披露。

#### (ii) *委托人與代理商代價*

本集團於年內從事大健康產品和服務。本集團總結認為，本集團擔任該等交易的委托人，因為其在向客戶轉移前控制了指定的產品及服務，其中已考慮本集團主要負責履行提供產品及服務的承諾等指標。當本集團履行履約責任時，本集團確認相關收入，金額為本集團預期有權獲得合約所指定的代價總額。

於截至二零二一年十二月三十一日止年度，本集團確認的大健康產品和服務相關收入為258,159,000港元，大部分由常州市星空醫療美容門診有限公司的平台產生，而王闖先生曾擔任該公司的首席營運官。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 6. REVENUE AND OTHER INCOME, GAIN AND LOSS 6. 收益及其他收入、收益及虧損

The Group's turnover represents revenue from its principal activities, measured at the net invoiced value of goods sold or service provided during the years presented.

本集團之營業額指於呈報年度內來自其主要活動，按已售貨品或已提供服務發票淨值計算之收益。

		<b>2021</b> 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
Contracts with customers within the scope of HKFRS 15:			
屬於香港財務報告準則第15號範圍內的客戶合約：			
<b>Continuing operations</b>			
持續經營業務			
Sales of goods (at a point of time)	出售貨品(時間點)	<b>11,629</b>	1,528
Services income (over time)	服務收入(時間段)	<b>271,268</b>	180,608
		<b>282,897</b>	182,136
<b>Discontinued operations</b>			
已終止經營業務			
Services income (over time)	服務收入(時間段)	-	26,923
		<b>282,897</b>	209,059

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 6. REVENUE AND OTHER INCOME, GAIN AND LOSS (CONT'D)

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its sales contracts such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts for services that had an original expected duration of one year or less.

Other income, gain and loss recognised from continuing operations during the year is as follows:

### 6. 收益及其他收入、收益及虧損 (續)

本集團已應用香港財務報告準則第15號第121段中的可行權宜方法於其銷售合約上，因此上述資料並不包括本集團於完成原先預期年期為一年或以下之服務合約項下，其餘履約責任時有權獲得之收益的資料。

本年度內持續經營業務之已確認其他收入、收益及虧損如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
Bank interest income	銀行利息收入	11	23
Government grant income (note)	政府補助收入(附註)	87	4,373
COVID-19-related rent concessions from lessors	出租人提供的本COVID-19 相關租金優惠	3,130	4,424
Gain on modification of leases	租賃修訂之收益	1,834	-
Others	其他	1,020	7,212
		<b>6,082</b>	16,032

Note: These government grant income refers to the government subsidy received by Hong Kong subsidiary for the adoption of IT solutions to support its business and services upon satisfaction of specific conditions. They were received and complied with all attached conditions and therefore recognised in profit or loss during the year ended 31 December 2021.

The government grant income refers to the government subsidy received by the PRC subsidiaries for the research and development project or upon satisfaction of specific conditions. They were received and complied with all attached conditions and therefore recognised in profit or loss during the year ended 31 December 2020.

附註：該等政府補助收入指中國附屬公司為研發項目或在滿足一定條件下收取的政府補貼。該等政府補貼已予收取並符合所有附帶條件，因此於截至二零二一年十二月三十一日止年度在損益中確認。

政府補助收入是指中國附屬公司收到用於研發項目或滿足特定條件的政府補助。彼等已經收獲並符合所有附帶條件，因此在截至二零二零年十二月三十一日止年度內確認為損益。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 7. SEGMENT INFORMATION

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the executive directors, being the chief operating decision makers of the Group, for their decisions about resources allocation to the Group's business components and for their review of the performance of those components. The business components in the internal financial information reported to the executive directors are determined following the Group's major product and service lines.

For the year ended 31 December 2021, the Group has identified the following continuing operations and reportable segment:

- Healthcare products and services – production and sales of healthcare products and services.

The measurement policies the Group uses for reporting segment results under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs, except that:

- finance costs
- income tax
- corporate income and expenses which are not directly attributable to the business activities of any operating segment

are not included in arriving at the operating results of the operating segment.

In September 2020, the Group disposed of its “dermatology and others”; “ophthalmology products”, and “stomatology products and others” business and in March 2021, the Group disposed of its “cell products and services”; “cosmetics products and others” business (collectively the “Disposed Segments”).

The Disposed Segments represented a major business line of the Group in the last financial year and regarded as Discontinued Operations in accordance with HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations.

Accordingly, the related financial information of the Disposed Segments were not included in the operating segment information from the continuing operations and the comparative information was also reclassified to conform with the current period presentation. Further details of the Disposed Segments are set out in note 8.

### 7. 分部資料

本集團根據向執行董事(即本集團主要經營決策者)呈報以供彼等決定本集團各業務成分的資源分配及評核該等成分表現的定期內部財務資料,確認經營分部及編製分部資料。向執行董事呈報的內部財務資料內的業務成分乃依據本集團主要產品及服務分支確定。

截至二零二一年十二月三十一日止年度,本集團已識別下列持續經營業務及可呈報分部:

- 大健康產品及服務 – 大健康產品和服務的生產和銷售。

本集團根據香港財務報告準則第8號就報告分部業績所採用的計量政策,與根據香港財務報告準則於財務報表所採用的相同,惟以下各項:

- 財務費用
- 所得稅
- 並非直接歸屬於任何經營分部之業務活動的企業收入及開支

於計算經營分部的經營業績時並不包括在內。

本集團已於二零二零年九月出售「皮膚及其他」、「眼科產品」與「口腔科產品及其他」業務,本集團亦已於二零二一年三月出售「細胞產品及服務」與「化妝品及其他」業務(統稱「已售分部」)。

已售分部為本集團上一財政年度的重要業務分支,並根據香港財務報告準則第5號「持作銷售及已終止經營業務的非流動資產」視作已終止經營業務。

因此,已售分部的相關財務資料並未納入持續經營業務的經營分部資料,比較資料亦已經重新分類,以配合本期間呈列。已售分部的更多詳情載於附註8。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 7. SEGMENT INFORMATION (CONT'D)

### 7. 分部資料(續)

		Discontinued operations 已終止經營業務		Continuing operations 持續經營業務		
		Cell products and services 細胞產品及服務	Cosmetic products and services 化妝品及服務	Subtotal 小計	Healthcare products and services 大健康產品及服務	Total 總計
For the year ended 31 December 2021 於截至二零二一年十二月三十一日止年度		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Reported segment revenue	可報告分部收入	-	-	-	282,897	282,897
Reported segment profit	可報告分告溢利	10	-	10	40,392	40,402
Depreciation of property, plant and equipment	物業、廠房及設備折舊	-	-	-	(78)	(78)
Interest income	利息收入	-	-	-	11	11

		Discontinued operations 已終止經營業務		Continuing operations 持續經營業務		
		Cell products and services 細胞產品及服務	Cosmetic products and services 化妝品及服務	Subtotal 小計	Healthcare products and services 大健康產品及服務	Total 總計
For the year ended 31 December 2020 於截至二零二零年十二月三十一日止年度		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Reported segment revenue	可報告分部收入	1,675	1,528	3,203	182,136	185,339
Reported segment profit/(loss)	可報告分告溢利/(虧損)	(69,310)	(65,919)	(135,229)	31,609	(103,620)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(255)	-	(255)	-	(255)
Interest income	利息收入	3	-	3	-	3

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 7. SEGMENT INFORMATION (CONT'D)

The totals presented for the Group's operating segments reconcile to the Group's key financial figures as presented in the financial statements as follows:

### 7. 分部資料(續)

本集團經營分部列示的總額與本集團於財務報表列示的關鍵財務數據對賬如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>		
Reportable segment revenue	須予呈報分部收益	<b>282,897</b>	182,136
Group revenue	集團收益	<b>282,897</b>	182,136
Reportable segment interest income	可報告分部利息收入	<b>11</b>	23
Group's interest income	本集團的利息收入	<b>11</b>	23
Total reportable segments' profit	須予呈報分部溢利總額	<b>40,392</b>	31,609
Gain on disposal of financial assets	出售金融資產之收益	-	2,340
Loss on disposal of fixed assets	出售固定資產之虧損	-	(5)
Reversal of provision for expected credit loss due to subsequent settlement	因往後結算就預期信貸虧損撥備之撥回	<b>41,353</b>	-
Unallocated corporate income	未分配企業收入	<b>2,233</b>	16,032
Unallocated corporate expenses	未分配企業開支	<b>(18,950)</b>	(179,199)
Finance costs	財務費用	<b>(736)</b>	(17,906)
<b>Profit/(Loss) before income tax</b>	<b>除所得稅前溢利/(虧損)</b>	<b>64,292</b>	(142,099)
Income tax expenses	所得稅開支	<b>(12,465)</b>	(12,380)
<b>Profit/(Loss) for the year from continuing operations</b>	<b>持續經營業務之本 年業務溢利/(虧損)</b>	<b>51,827</b>	(154,479)
<b>Discontinued operations</b>	<b>已終止經營業務</b>		
<b>Loss before income tax</b>	<b>除所得稅前虧損</b>	<b>10</b>	(247,918)
Income tax credit	所得稅抵免	-	135
Loss on disposal of subsidiaries	出售附屬公司之虧損	<b>(38,489)</b>	(36,566)
<b>Loss for the year</b>	<b>本年度虧損</b>	<b>(38,479)</b>	(284,349)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 7. SEGMENT INFORMATION (CONT'D)

### 7. 分部資料(續)

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
<b>Assets</b>	<b>資產</b>		
Reportable segment assets	須予呈報分部資產	<b>57,084</b>	66,203
Cash and bank balances	現金及銀行結餘	<b>9,929</b>	4,767
Other corporate assets	其他企業資產	<b>192,128</b>	81,521
Group assets	集團資產	<b>259,141</b>	152,491
<b>Liabilities</b>	<b>負債</b>		
Reportable segment liabilities	須予呈報分部負債	<b>87,228</b>	151,210
Shareholder's loans	股東貸款	<b>29,954</b>	20,295
Deferred taxation	遞延稅項	<b>100</b>	674
Lease liabilities	租賃負債	<b>5,870</b>	22,898
Other corporate liabilities	其他企業負債	<b>24,261</b>	12,564
Group liabilities	集團負債	<b>147,413</b>	207,641

Unallocated corporate expenses mainly included staff costs, exchange loss, equity-settled share-based payments, rental and other expenses not directly attributable to the business activities of any operating segments.

未分配企業開支主要包括非直接由任何經營分部之業務活動產生的員工成本、匯兌虧損、以權益結算之股權支付費用、租金及其他開支。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 7. SEGMENT INFORMATION (CONT'D)

The Group's revenue from external customers and its non-current assets other than FVOCI, non-current rental deposits and pledged deposits ("Specified non-current assets") are divided into the following geographical areas:

### 7. 分部資料(續)

本集團來自外界客戶的收益及其非流動資產(按公平值於其他全面收入列賬之非流動金融資產、非流動租金按金及已抵押存款除外)(「特定非流動資產」)按地區分析如下：

		Revenue from external customers 來自外界客戶收益		Specified non-current assets 特定非流動資產	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
<b>Continuing operations</b>	<b>持續經營業務</b>				
Hong Kong	香港	20,689	4,068	753	1,304
The PRC (domicile)	中國(主體所在地)	262,208	178,068	-	-
		<b>282,897</b>	182,136	<b>753</b>	1,304
<b>Discontinued operations</b>	<b>已終止經營業務</b>				
The PRC (domicile)	中國(主體所在地)	-	26,923	-	-
		<b>282,897</b>	209,059	<b>753</b>	1,304

During the year ended 31 December 2021, the Group's revenue derived from various customers, 1.9% (2020: 5.9%) of the Group's revenue depended on a customer in Healthcare products and services segment.

The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the specified non-current assets is based on the physical location of the assets.

截至二零二一年十二月三十一日止年度，本集團收益來自多名客戶，本集團收益的1.9%(二零二零年：5.9%)來自大健康產品及服務分部的一名客戶。

客戶所在地點乃根據所提供之服務或交付貨品之地點劃分。特定非流動資產之地點乃根據資產實際所在地劃分。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 8. DISCONTINUED OPERATIONS

During the years ended 2020 and 2021, the Group ceased several operations as detailed in note 7. The results of discontinued operations of Disposal Groups are set out below.

The comparative figures in the consolidated statement of profit or loss and other comprehensive income have been restated to re-present such arrangement as discontinued operations.

### 8. 已終止經營業務

截至二零二零年及二零二一年止年度，如附錄7詳述，本集團終止多個營運。已終止營運的出售集團的業績列載如下：

綜合損益表及其他全面收益表的比較數字已重列以重新呈報該等安排作為已終止業務。

		<b>Period ended 29 June 2021 截至 二零二一年 六月二十九日 止期間 HK\$'000 千港元</b>	Year ended 31 December 2020 截至 二零二零年 十二月三十一日 止年度 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	<b>444</b>	26,923
Expenses	開支	<b>(434)</b>	(274,841)
Profit/(loss) before income tax	除所得稅前溢利／(虧損)	<b>10</b>	(247,918)
Income tax credit	所得稅抵免	-	135
Profit/(loss) after income tax	除所得稅後溢利／(虧損)	<b>10</b>	(247,783)

Depreciation of owned property, plant and equipment under discontinued operation for the year was HK\$Nil (2020: HK\$1,467,000).

年內於已終止經營業務下出售自身物業、廠房及設備為零港元(二零二零年：1,467,000港元)。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 8. DISCONTINUED OPERATIONS (CONT'D)

The net cash flows incurred in discontinued operation of Disposal Groups are as follows:

		<b>Period ended 29 June 2021 截至 二零二一年 六月二十九日 止期間 HK\$'000 千港元</b>	Year ended 31 December 2020 截至 二零二零年 十二月三十一日 止年度 HK\$'000 千港元
Operating activities	經營活動	<b>15,979</b>	(46,006)
Investing activities	投資活動	-	6
Financing activities	融資活動	<b>(17,592)</b>	(42,147)
Net cash flows	淨現金流	<b>(1,613)</b>	(88,147)

The carrying amounts of the assets and liabilities of the Disposal Groups at the date of disposal are disclosed in note 36. The operating profit for the year from the discontinued operation was HK\$10,000 (2020: loss of HK\$247,783,000) and the total loss for the year from discontinued operation was HK\$38,479,000 (2020: HK\$284,349,000). The loss on disposal of the Disposal Groups of HK\$38,489,000 (2020: 36,566,000).

### 8. 已終止經營業務(續)

出售集團的已終止經營業務產生的淨現金流如下：

出售集團於出售日期的資產及負債的賬面值於附註36披露。已終止經營業務的年度經營溢利為10,000港元(二零二零年：247,783,000港元)及已終止經營業務的年度虧損總額為38,479,000港元(二零二零年：284,349,000港元)。將出售集團出售的虧損為38,489,000港元(二零二零年：36,566,000港元)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 9. FINANCE COSTS

### 9. 財務費用

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
Interest on:	利息：		
– Other borrowings and shareholder's loans	– 其他借款及股東貸款	174	14,494
– Liability component of convertible bonds measured at amortised cost	– 按攤銷成本計量的可換股債券負債部分	–	2,334
– Lease liabilities	– 租賃負債	562	1,696
		<b>736</b>	18,524
Finance costs is attributable to:	以下應佔財務費用：		
– Continuing operations	– 持續經營業務	736	17,906
– Discontinued operations	– 已終止經營業務	–	618
		<b>736</b>	18,524

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 10. PROFIT/(LOSS) BEFORE INCOME TAX

Profit/(loss) before income tax expense from continuing operations is arrived at after charging/(crediting):

### 10. 除所得稅前溢利／(虧損)

持續經營業務之除所得稅開支前溢利(虧損)已扣除／(計入)下列各項：

		<b>2021</b> 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
Auditor's remuneration	核數師酬金	<b>1,000</b>	950
Depreciation of owned property, plant and equipment	自有物業、廠房及設備折舊	<b>78</b>	1,731
Advertising and marketing, included in selling and distribution expenses	廣告及市場推廣開支 (已包括在銷售及分銷開支中)	<b>817</b>	22,697
Equity-settled share-based payments	以權益結算之股權支付費用	<b>2,160</b>	2,234
Exchange difference, net	匯兌差額(淨額)	<b>14</b>	275
Short term lease expense	短期租賃開支	<b>309</b>	552
Low value lease expenses	低價值租賃開支	-	106
Research and development costs	研發成本	-	368
Employee benefit expenses (including directors' emoluments (note 11))	僱員福利開支(包括董事酬金) (附註11)	<b>16,378</b>	49,377
Less: Employee benefit expenses included in research and development costs	減：包括在研發成本內之僱員福利開支	-	(368)
		<b>16,378</b>	49,009

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 11. DIRECTORS' EMOLUMENTS

The aggregate amounts of the emoluments paid or payable to the directors are as follows:

### 11. 董事酬金

已付或應付董事的酬金總額如下：

		Fees 袍金 HK\$'000 千港元	Salaries and allowances 薪金及津貼 HK\$'000 千港元	Defined contribution scheme 定額供款計劃 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>Year ended 31 December 2021</b>	<b>截至二零二一年十二月三十一日止年度</b>				
<b>Executive director</b>	<b>執行董事</b>				
Mr. Wang Chuang	王闖先生	1,200	-	-	1,200
<b>Non-executive director</b>	<b>非執行董事</b>				
Mr. Tsang Ho Yin	曾浩賢先生	-	360	18	378
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Dr. Fang Jun (resigned on 30 December 2021)	方俊博士 (於二零二一年十二月三十日辭任)	120	-	-	120
Ms. Yang Ying (resigned on 30 December 2021)	楊滢女士 (於二零二一年十二月三十日辭任)	120	-	-	120
Ms. Huo Chunyu	霍春玉女士	120	-	-	120
Mr. Leung Man Fai (appointed on 30 December 2021)	梁文輝先生 (於二零二一年十二月三十日獲委任)	1	-	-	1
Dr. Liu Ming (appointed on 30 December 2021)	劉明博士 (於二零二一年十二月三十日獲委任)	1	-	-	1
		<b>1,562</b>	<b>360</b>	<b>18</b>	<b>1,940</b>

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 11. DIRECTORS' EMOLUMENTS (CONT'D)

### 11. 董事酬金(續)

		Fees 袍金 HK\$'000 千港元	Salaries and allowances 薪金及津貼 HK\$'000 千港元	Defined contribution scheme 定額供款計劃 HK\$'000 千港元	Total 合計 HK\$'000 千港元
<b>Year ended 31 December 2020</b>	<b>截至二零二零年十二月三十一日止年度</b>				
<b>Executive directors</b>	<b>執行董事</b>				
Mr. Wang Chuang	王闖先生	1,200	-	-	1,200
Mr. Wang Xuejun (resigned on 9 July 2020)	王學軍先生(於二零二零年七月九日辭任)	600	-	-	600
Mr. Qin Bin (appointed on 20 May 2020 and resigned on 29 December 2020)	邱斌先生(於二零二零年五月二十日獲委任及於二零二零年十二月二十九日辭任)	-	739	12	751
<b>Non-executive directors</b>	<b>非執行董事</b>				
Mr. Wu Wei Liang (resigned on 29 December 2020)	吳偉良先生 (於二零二零年十二月二十九日辭任)	360	-	-	360
Mr. Tsang Ho Yin (appointed on 30 January 2020)	曾浩賢先生 (於二零二零年一月三十日獲委任)	-	316	17	333
Dr. Ray Yip (resigned on 30 January 2020)	葉雷博士 (於二零二零年一月三十日辭任)	29	-	-	29
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>				
Dr. Fang Jun	方俊博士	120	-	-	120
Ms. Wang Danjuan (resigned on 30 January 2020)	王丹娟女士 (於二零二零年一月三十日辭任)	10	-	-	10
Ms. Yang Ying	楊滢女士	120	-	-	120
Ms. Huo Chunyu (appointed on 30 January 2020)	霍春玉女士 (於二零二零年一月三十日獲委任)	110	-	-	110
		2,549	1,055	29	3,633

There was no arrangement under which a director waived or agreed to waive any remuneration during the years ended 31 December 2021 and 2020.

No emoluments were paid by the Group to the directors as an inducement to join or upon joining the Group, or as compensation for loss of office.

Salaries, allowances and other benefits paid to or for the executive directors are generally emoluments in respect of those persons' other services in connection with the management of the affairs of the Company and its subsidiaries.

截至二零二一年及二零二零年十二月三十一日止年度概無董事放棄或同意放棄任何酬金之安排。

本集團並無向董事支付任何酬金，作為加入本集團或於加入本集團時之獎勵或離職補償。

支付予執行董事之袍金、薪金及津貼通常為就該等人士有關管理本公司及其附屬公司事務的其他服務支付之酬金。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 11. DIRECTORS' EMOLUMENTS (CONT'D)

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

#### Employees' emoluments

The five individuals whose emoluments including share-based payment expenses were the highest in the Group for the year included one (2020: three) director whose emoluments are reflected in the analysis presented above. The emoluments of the remaining four individuals (2020: two individuals) were as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	4,554	3,012
Retirement benefits scheme contributions	退休福利計劃供款	58	36
		<b>4,612</b>	<b>3,048</b>

The emoluments of the highest paid non-director individuals fell within the following band:

		Number of individual 人數	
		2021 二零二一年	2020 二零二零年
Nil to HK\$1,000,000	零至1,000,000港元	4	-
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	-	1
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	-	1
		<b>4</b>	<b>2</b>

No emoluments were paid by the Group to these four individuals as an inducement to join or upon joining the Group, or as compensation for loss of office

### 11. 董事酬金(續)

於本年末或本年內任何時間，本公司概無訂立與本集團業務有關而董事於其中直接或間接擁有重大權益的重大交易、安排或合約。

#### 僱員酬金

本集團年內五名最高薪人士(其酬金包括以股份為基礎之付款開支)包括一名(二零二零年：三名)董事，其酬金反映於上述分析內。餘下四名(二零二零年：兩名)人士的酬金如下：

非董事的最高薪人士的酬金介乎以下範圍以內：

本集團並無向該四名人士支付任何酬金作為加入或加入本集團的誘因，或作為失去職位的補償。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 12. EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS)

### 12. 僱員福利開支(包括董事酬金)

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Wages and salaries	工資及薪金	12,926	105,142
Equity-settled share-based payments	以權益結算之股權支付費用	2,160	2,234
Pension costs — defined contribution plans	退休金成本—定額供款計劃	456	7,456
Other staff benefits	其他員工福利	836	995
		<b>16,378</b>	115,827

### 13. INCOME TAX EXPENSES

### 13. 所得稅開支

Under the two-tiered Profits Tax regime, the first HK\$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered Profit Tax rate regime will continue to be taxed at a rate of 16.5%. The PRC enterprise income tax of 25% is applicable to the Group's PRC subsidiaries. Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates.

根據兩級制利得稅制度，於香港成立的合資格集團實體的首2,000,000港元溢利將為8.25%，而超過該數額之溢利將以16.5%的稅率徵稅。不符合利得稅兩級制之集團實體的溢利將繼續按16.5%的稅率徵稅。本集團中國附屬公司適用25%之中國企業所得稅。海外利得稅乃根據本年度估計應課稅溢利按本集團經營所在地之現行稅率計算。

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Profit tax	利得稅		
– current tax	– 當期稅項	12,365	12,380
– over provision in respect of prior years	– 過往年度超額撥備	–	–
		<b>12,365</b>	12,380
Deferred taxation (note 25)	遞延稅項(附註25)		
– Income tax expenses/(credit)	– 所得稅開支/(抵免)	100	(135)
		<b>12,465</b>	12,245
Income tax expenses/(credit) is attributable to:	所得稅開支/(抵免)源於：		
– Continuing operations	– 持續經營業務	12,465	12,380
– Discontinued operations	– 已終止經營業務	–	(135)
		<b>12,465</b>	12,245

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 13. INCOME TAX EXPENSES (CONT'D)

Reconciliation between income tax credit and accounting loss at applicable tax rates:

### 13. 所得稅開支(續)

按適用稅率計算之所得稅抵免及會計虧損之對賬如下：

		<b>2021</b> 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元 (Restated) (經重列)
<b>Profit/(loss) before tax</b>	<b>除稅前溢利／(虧損)</b>	<b>64,292</b>	(142,099)
Notional tax calculated at the rates applicable to the loss in the tax jurisdictions concerned	按有關稅項司法權區之虧損適用之稅率計算的名義稅項	<b>16,296</b>	(26,834)
Tax effect of expenses not deductible for tax purposes	不可用作扣稅之開支的稅務影響	<b>1,234</b>	36,849
Tax effect of income not taxable for tax purposes	毋須課稅收入的稅務影響	<b>(11,231)</b>	(779)
Tax effect of tax loss not recognised	尚未確認稅項虧損的稅務影響	<b>6,166</b>	3,344
Over-provision in respect of prior years	過往年度超額撥備	-	-
Utilisation of tax losses previously not recognised	動用先前未確認的稅務虧損	-	-
<b>Income tax expenses</b>	<b>所得稅開支</b>	<b>12,465</b>	12,380

### 14. DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company for both years, nor has any dividend been proposed since the end of the reporting period.

### 14. 股息

於兩個年度概無支付或建議股息予本公司普通股股東，自報告期末起亦無建議任何股息。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 15. EARNINGS/(LOSS) PER SHARE

Basic earnings/(loss) per share is calculated by dividing the result attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year.

### 15. 每股盈利／(虧損)

每股基本盈利／(虧損)乃按歸屬於本公司擁有人之業績除以年內已發行普通股加權平均數計算。

		2021 二零二一年 HK\$ 港元	2020 二零二零年 HK\$ 港元 (Restated) (經重列)
Earnings/(loss) per share attributable to owners of the Company:	歸屬於本公司擁有人之每股盈利／(虧損)：		
From continuing operations	來自持續經營業務	0.02	(0.10)
From discontinued operations	來自已終止經營業務	(0.01)	(0.18)
		<b>0.01</b>	(0.28)
		<b>HK\$'000</b> 千港元	HK\$'000 千港元 (Restated) (經重列)
Earnings/(loss) attributable to equity holders of the Company used in calculating basic loss per share:	計算每股基本虧損時所用之歸屬於本公司權益持有人的盈利／(虧損)：		
From continuing operations	來自持續經營業務	51,827	(154,479)
From discontinued operations	來自已終止經營業務	(38,479)	(284,349)
		<b>13,348</b>	(438,828)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數(千股)	<b>2,854,290</b>	1,606,772

The computation of diluted earning per share does not assume the exercise of the Company's share options because the exercise price of those options was higher than the average market price for shares for the year ended 31 December 2021. Accordingly, the weighted average numbers of ordinary shares used as denominators in calculating the basic and diluted earning per share are the same as there were no potential dilutive ordinary shares during the year ended 31 December 2021.

Diluted loss per share for the years ended 31 December 2021 is the same as basic loss per share because the impact of the exercise of share options and convertible bonds was anti-dilutive.

每股攤薄盈利的計算乃假設本公司購股權未獲行使，因為該等購股權的行使價高於股份於截至二零二一年十二月三十一日止年度的平均市價。因此，計算每股基本及攤薄盈利時用作分母的普通股加權平均數相同，因為截至二零二一年十二月三十一日止年度並無潛在攤薄普通股。

截至二零二一年十二月三十一日止年度的每股攤薄虧損與每股基本虧損相同，原因為行使購股權的影響具反攤薄作用。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 16. PROPERTY, PLANT AND EQUIPMENT

### 16. 物業、廠房及設備

		Buildings	Leasehold improvements	Furniture, fixtures and equipment	Computer equipment	Motor vehicles	Total
		樓宇 HK\$'000	租賃物業裝修 HK\$'000	傢俬、裝置及設備 HK\$'000	電腦設備 HK\$'000	汽車 HK\$'000	合計 HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
<b>At 1 January 2020</b>	於二零二零年一月一日						
Cost	成本	101,095	107,257	129,500	7,820	5,197	330,889
Accumulated depreciation	累計折舊	(99,726)	(107,257)	(129,175)	(7,805)	(5,192)	(249,353)
Net book amount	賬面淨值	1,369	-	125	15	7	1,516
<b>Year ended 31 December 2020</b>	截至二零二零年十二月三十一日止年度						
Opening net book amount	期初賬面淨值	1,369	-	125	15	7	1,516
Exchange difference	匯兌差額	88	-	13	1	1	103
Disposals	出售	(88,648)	-	(38,067)	(883)	(1,544)	(129,142)
Disposal of a subsidiary	出售附屬公司	(18,958)	(6,007)	(45,066)	(5,723)	(3,518)	(79,272)
Depreciation	折舊	(1,369)	(131)	(213)	(18)	-	(1,731)
Depreciation eliminated on disposals of subsidiary	出售附屬公司時對銷折舊	-	-	-	-	-	-
Impairment losses eliminated on disposals	出售時對銷減值虧損	12,901	5,803	38,974	2,962	2,277	62,917
Closing net book amount	期末賬面淨值	-	-	1,304	-	-	1,304
<b>At 31 December 2020</b>	於二零二零年十二月三十一日						
Cost	成本	-	101,817	51,840	1,659	394	155,710
Accumulated depreciation and impairment losses	累計攤銷及減值虧損	-	(101,817)	(50,536)	(1,659)	(394)	(154,406)
Net book amount	賬面淨值	-	-	1,304	-	-	1,304
<b>At 31 December 2020</b>	於二零二零年十二月三十一日						
Cost	成本	-	101,817	51,840	1,659	394	155,710
Accumulated depreciation and impairment losses	累計折舊及減值虧損	-	(101,817)	(50,536)	(1,659)	(394)	(154,406)
Net book amount	賬面淨值	-	-	1,304	-	-	1,304
<b>At 31 December 2021</b>	於二零二一年十二月三十一日						
Opening net book amount	期初賬面淨值	-	-	1,304	-	-	1,304
Addition	添置	-	-	698	111	-	809
Exchange difference	匯兌差額	-	-	573	-	-	573
Disposals	出售	-	-	-	-	-	-
Disposal of a subsidiary	出售附屬公司	-	-	(1,871)	-	-	(1,871)
Depreciation	折舊	-	-	(53)	(25)	-	(78)
Depreciation eliminated on disposals of subsidiary	出售附屬公司時對銷折舊	-	-	-	-	-	-
Impairment losses eliminated on disposals	出售時對銷減值虧損	-	-	16	-	-	16
Closing net book amount	期末賬面淨值	-	-	667	86	-	753
<b>At 31 December 2021</b>	於二零二一年十二月三十一日						
Cost	成本	-	-	704	111	-	815
Accumulated depreciation	累計攤銷	-	-	(37)	(25)	-	(62)
Net book amount	賬面淨值	-	-	667	86	-	753

In view of the businesses and operations of the Group, the directors of the Company did not identify indications of impairment and thus, no impairment loss was recognised for the year ended 31 December 2021.

考慮到貴集團的業務及營運，貴公司董事並無識別減值跡象，故此，截至二零二一年十二月三十一日止年度概無確認減值虧損。

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## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 17. LEASES

#### (a) Right-of-use assets

		Land use rights 土地使用權 HK\$'000 千港元	Offices 辦公室 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2020, 31 December 2020, 1 January 2021 and 31 December 2021	於二零二零年 一月一日、 二零二零年 十二月三十一日、 二零二一年一月一日 及二零二一年 十二月三十一日	-	-	-

		<b>2021</b> <b>二零二一年</b> <b>HK\$'000</b> <b>千港元</b>	2020 二零二零年 HK\$'000 千港元
Short term lease expenses	短期租賃開支	<b>309</b>	552
Low value lease expenses	低價值租賃開支	-	106
Total cash outflow for leases	租賃現金流出總額	<b>7,744</b>	25,913

In 2021, the Group leases a number of properties and offices for its operations. The leases run for an initial period ranged from one to three years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

The Group did not entered into new leases during the year.

The carrying amount of right-of-use assets was fully impaired as at 31 December 2019, as detailed in the annual report for the year ended 31 December 2019.

於二零二一年，本集團就其業務租賃若干物業及辦公室。租賃的初步期限介乎一至三年。條款乃在個別基礎上磋商，包括各種不同條款及條件。於釐定租期及評估不可撤回的時限時，本集團應用合約的定義並釐定合約可強制執行的期間。

本集團於年內並無訂立新租賃。

於二零一九年十二月三十一日，使用權資產賬面值已悉數減值，詳情載於截至二零一九年十二月三十一日止年度的年報。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 17. LEASES (CONT'D)

#### (b) Lease liabilities

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Lease liabilities	租賃負債		
– Current portion	– 流動部分	5,870	17,028
– Non-current portion	– 非流動部分	–	5,870
		<b>5,870</b>	22,898

Future lease payments are due as follows:

未來租賃付款到期情況如下：

		Minimum lease payments 最低租賃付款 HK\$'000 千港元	Interest 利息 HK\$'000 千港元	Present value 現值 HK\$'000 千港元
<b>As at 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>			
Not later than one year	一年內	6,985	(1,115)	5,870
Later than one year and not later than two years	一年以上及兩年內	–	–	–
		<b>6,985</b>	<b>(1,115)</b>	<b>5,870</b>
<b>As at 31 December 2020</b>	<b>於二零二零年 十二月三十一日</b>			
Not later than one year	一年內	18,827	(1,799)	17,028
Later than one year and not later than two years	一年以上及兩年內	6,985	(1,115)	5,870
		25,812	(2,914)	22,898

The weighted average incremental borrowing rates applied to lease liabilities range is 5.00% (2020: 4.75% to 5.00%).

應用於租賃負債的加權平均增量借款利率介乎5.00% (二零二零年：4.75%至5.00%)。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 18. INVENTORIES

### 18. 存貨

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Raw materials	原材料	384	399
Finished goods	製成品	-	979
		<b>384</b>	1,378

### 19. TRADE RECEIVABLES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

### 19. 貿易應收款項、按金、預付款項及其他應收款項

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>(a) Trade receivables</b>	<b>(a) 貿易應收款項</b>		
Current assets:	流動資產：		
Trade receivables	貿易應收款項	208	74,186
Less: Impairment losses	減：減值虧損	-	(74,106)
		<b>208</b>	80
<b>(b) Deposits, prepayments and other receivables</b>	<b>(b) 按金、預付款項及其他應收款項</b>		
Rental deposit	租賃按金	7,571	11,979
Other deposits	其他按金	2,023	7,491
Prepayments	預付款項	41,362	8,601
Other receivables	其他應收款項	215,037	173,682
		<b>265,993</b>	201,753
Less: Impairment losses of other receivables	減：其他應收款項減值虧損	<b>(18,126)</b>	(56,791)
		<b>247,867</b>	144,962
Represented by:	以下列項目列示：		
Non-current assets	非流動資產	-	7,571
Current assets	流動資產	247,867	137,391
		<b>247,867</b>	144,962

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 19. TRADE RECEIVABLES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES (CONT'D)

Movements in the impairment losses in respect of trade receivables and other receivables during the year are as follows:

### 19. 貿易應收款項、按金、預付款項及其他應收款項(續)

年內貿易應收款項及其他應收款項的減值虧損變動如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Trade receivables (lifetime expected credit losses collectively assessed)</b>			
	貿易應收款項(共同評估的全期預期信貸虧損)		
At 1 January	於一月一日	<b>74,106</b>	138,062
Impairment losses recognised during the year	年內確認的減值虧損	-	663
Written-off of impairment loss during the year	年內撇銷的減值虧損	<b>(74,106)</b>	(67,597)
Exchange alignment	匯兌調整	-	2,978
At 31 December	於十二月三十一日	-	74,106
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Other receivables (lifetime expected credit losses individually assessed)</b>			
	其他應收款項(個別評估的全期預期信貸虧損)		
At 1 January	於一月一日	<b>56,791</b>	20,029
Impairment losses recognised during the year	年內確認的減值虧損	<b>2,688</b>	36,762
Reversal of impairment loss during the year	撥回年內的減值虧損	<b>(41,353)</b>	-
At 31 December	於十二月三十一日	<b>18,126</b>	56,791

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 19. TRADE RECEIVABLES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES (CONT'D)

The changes in the gross carrying amount of trade and other receivables are mainly due to new financial assets originated or purchased during the year. During the year ended 31 December 2021, no impairment losses of trade receivables is recognised. During the year ended 31 December 2021, the impairment losses of other receivables recognised during the year were mainly due to the assessment result of lifetime expected credit losses. Management identified that these debtors are in financial difficulty and the recoverability of these receivables was remote.

Prepayment mainly relates to payment in advance to designated service provider in PRC for offsetting future operating costs incurred by the designated service provider on behalf of the Group for providing services in PRC.

Other receivable mainly relates to the current account with the designated service provider in PRC and the increase is in line with the increase in revenue.

As at year end date, ageing analysis of trade receivables based on sales invoice date and net of provisions, is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
0-90 days	0至90天	208	80
Over 90 days but less than 1 year	超過90天但少於1年	-	-
		<b>208</b>	<b>80</b>

The Group allows an average credit period of 60–180 days (2020: 60–180 days) to its customers.

The Group recognised impairment loss based on the accounting policy stated in note 4. Further details on the Group's credit policy and credit risk arising from trade and other receivables are set out in note 35.

### 19. 貿易應收款項、按金、預付款項及其他應收款項(續)

貿易及其他應收款項的賬面總值變動主要由於年內產生或購買的新金融資產所致。截至二零二一年十二月三十一日止年度，並無貿易應收款項減值虧損獲確認。截至二零二一年十二月三十一日止年度，年內確認其他應收款項的減值虧損主要是由於全期預期信貸虧損的評估結果。管理層確認此等債務人面臨財政困難，而該等應收款項的可收回性較微。

預付款主要指向中國的指定服務供應商的預付款，用以抵消因指定服務供應商代表本集團在中國提供服務而產生的日後營運成本。

其他應收款項主要指中國指定服務供應商的流動賬目且該增幅於收入的增加一致。

於年結日，貿易應收款項按銷售發票日期及扣除撥備後之賬齡分析如下：

本集團給予其客戶之平均信貸期為60至180天(二零二零年：60至180天)。

本集團根據附註4所述會計政策確認減值虧損。有關本集團信貸政策以及貿易及其他應收款項產生信貸風險的進一步詳情載於附註35。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 20. CASH AND BANK BALANCES/PLEDGED BANK DEPOSITS

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Cash and bank balance	現金及銀行結餘	9,929	4,767

Included in cash and bank balances, short-term deposits of the Group are HK\$7,362,000 (2020: HK\$2,285,000) of bank balances denominated in Renminbi ("RMB") placed with banks in the PRC. RMB is not a freely convertible currency. Under the Mainland China's Foreign Exchange Control Regulations and Administration of Settlement and Sales and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for foreign currencies through banks that are recognised to conduct foreign exchange business.

### 20. 現金及銀行結餘／已抵押銀行存款

本集團之現金及銀行結餘、短期存款包括存放於中國之銀行並以人民幣(「人民幣」)計值之銀行結餘7,362,000港元(二零二零年：2,285,000港元)。人民幣並非可自由兌換之貨幣。根據中國內地之外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准透過獲授權進行外匯業務之銀行將人民幣兌換為外幣。

### 21. TRADE PAYABLES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
0-30 days	0至30天	84	87
31-60 days	31至60天	5	25
Over 60 days but less than 1 year	超過60天但少於1年	-	-
1 year or over 1 year	1年或1年以上	-	7,884
		89	7,996

General credit terms granted by suppliers are 30 days to 60 days.

### 21. 貿易應付款項

供應商授出之一般信貸期介乎30天至60天。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 22. ACCRUED CHARGES AND OTHER PAYABLES

### 22. 應計費用及其他應付款項

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Accrued charges	應計費用	3,707	13,739
Other payables	其他應付款項	6,833	120,311
Government assistances	政府補貼	-	5,264
		<b>10,540</b>	139,314

### 23. CONTRACT LIABILITIES

### 23. 合約負債

Contract liabilities mainly relate to advance consideration received from customers to deliver healthcare products and render related services. The contract liabilities will be offset against to the healthcare products or services consumed by customers and will be recognised as revenue when the said products and services are rendered according to applicable accounting policies of the Group. The increase in contract liabilities in 2021 was mainly due to the increase in membership fees received from customers in relation to the provision of the said products and services at the end of the year.

合約負債主要指從客戶收到的交付醫療產品及提供相關服務的墊款。合約負債將用來抵消客戶消耗的醫療產品或服務，及根據本集團適用的會計政策在提供上述產品及服務時將於收入中確認。二零二一年合約負債的增加主要由於年末從客戶收到的與提供上述產品及服務有關的會員費款增加。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 23. CONTRACT LIABILITIES (CONT'D)

#### Movements in contract liabilities

		<b>2021</b> 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Balance at 1 January	於一月一日結餘	<b>3,900</b>	21,169
Increase due to operations in the year	年內營運以致增加	<b>79,009</b>	-
Decrease in contract liabilities as a result of recognising revenue during the year	年內確認收益導致合約負債減少	<b>(2,614)</b>	(17,269)
Decrease in contract liabilities as a result of disposal of subsidiaries during the year	年內出售附屬公司後合約附屬減少	<b>(3,695)</b>	-
Balance at 31 December	於十二月三十一日結餘	<b>76,600</b>	3,900

Transaction prices allocated to performance obligations unsatisfied at end of year and expected to be recognised as revenue in next financial year.

分配予年末未履行的履約責任的交易價格，預期將於下一個財政年度悉數確認為收益。

### 24. SHAREHOLDER'S LOANS

		<b>2021</b> 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current portion	即期部分	<b>29,954</b>	20,295
		<b>29,954</b>	20,295

As at 31 December 2021, shareholder's loans were unsecured, interest-free and repayable on demand. The whole amount of shareholder's loans were classified as current liabilities.

於二零二一年十二月三十一日，股東貸款為無抵押、免息及須按要求償還。股東貸款全額重新分類為流動負債。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 25. DEFERRED TAXATION

Deferred taxation is calculated on temporary difference under the liability method using the rates of taxation prevailing in the countries in which the Group operates. The movement on deferred tax liabilities is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
At the beginning of the year	年初	674	2,351
Charged/(credited) to profit or loss for the year	扣除自/(計入)本年度損益	100	(135)
Derecognised on disposal of subsidiaries (Note 36)	出售附屬公司時取消確認(附註36)	(674)	(1,456)
Exchange difference	匯兌差額	-	(86)
		<b>100</b>	<b>674</b>

As at 31 December 2021, the Group has unused tax losses of HK\$65,282,000 (2020: HK\$102,589,000) available for offset against future profits. During the year ended 31 December 2021, unused tax losses decreased upon the derecognition of certain subsidiaries. No deferred tax asset has been recognised in respect of the tax losses due to the unpredictability of future profit streams. Tax losses will expire after 5 years from the year in which the tax losses were incurred.

遞延稅項乃根據負債法以本集團經營所在國家之現行稅率按暫時差額計算。遞延稅項負債之變動如下：

於二零二一年十二月三十一日，本集團有未動用稅項虧損65,282,000港元(二零二零年：102,589,000港元)，可用於抵扣未來溢利。截至二零二一年十二月三十一日止年度，未使用的稅項虧損因若干附屬公司的終止確認而減少。由於未來溢利來源的不可預測性，故並無就稅項虧損確認遞延稅項資產。稅項虧損將於其產生當年起計5年後到期。

### 26. SHARE CAPITAL

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>		
At 1 January 2020, 31 December 2020, 1 January 2021 and 31 December 2021, ordinary shares of HK\$0.2 each	於二零二零年一月一日、二零二零年十二月三十一日、二零二一年一月一日及二零二一年十二月三十一日，每股面值0.2港元的普通股	5,000,000,000	1,000,000
<b>Issued and fully paid:</b>	<b>已發行及悉數繳足：</b>		
At 1 January 2020, 31 December 2020, 1 January 2021 and 31 December 2021, ordinary shares of HK\$0.2 each	於二零二零年一月一日、二零二零年十二月三十一日、二零二一年一月一日及二零二一年十二月三十一日，每股面值0.2港元的普通股	2,854,289,500	570,858

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 27. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 27. 本公司之財務狀況表

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	-	7
Investments in subsidiaries	投資於附屬公司	200	200
		<b>200</b>	207
<b>Current assets</b>	<b>流動資產</b>		
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	57,549	2,617
Amounts due from subsidiaries	應收附屬公司款項	73,947	80,641
Cash and bank balance	現金及銀行結餘	59	1,883
		<b>131,555</b>	85,141
<b>Current liabilities</b>	<b>流動負債</b>		
Accrued charges and other payables	應計費用及其他應付賬項	6,987	137,469
Amounts due to subsidiaries	應付附屬公司款項	-	8,045
Shareholder's loans	股東貸款	16,258	14,565
Lease liabilities	租賃負債	-	2,135
		<b>23,245</b>	162,214
<b>Net current assets/(liabilities)</b>	<b>流動資產/(負債)淨值</b>	<b>108,310</b>	(77,073)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>108,510</b>	(76,866)
<b>NET ASSET/(LIABILITIES)</b>	<b>資產/(負債)淨值</b>	<b>108,510</b>	(76,866)
<b>TOTAL EQUITY/(CAPITAL DEFICIENCY)</b>	<b>資本虧絀</b>		
Share capital	股本	570,858	570,858
Reserves	儲備	(462,348)	(647,724)
<b>TOTAL EQUITY/(CAPITAL DEFICIENCY)</b>	<b>權益/(資本虧絀)總額</b>	<b>108,510</b>	(76,866)

On behalf of the directors

代表董事

**Wang Chuang**  
王闖  
Director  
董事

**Huo Chunyu**  
霍春玉  
Director  
董事

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 28. RESERVES OF THE COMPANY

### 28. 本公司儲備

		Share premium	Share option reserve	Other reserve	Translation reserve	Accumulated losses	Total
		股份溢價	購股權儲備	其他儲備	匯兌儲備	累計虧損	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
<b>At 31 December 2019 and 1 January 2020</b>	於二零一九年十二月三十一日及二零二零年一月一日	<b>3,196,996</b>	<b>40,299</b>	<b>12,238</b>	<b>13</b>	<b>(3,439,643)</b>	<b>(190,097)</b>
Equity-settled share-based payments	以股權結算的以股份為基礎的付款	-	2,234	-	-	-	2,234
Lapse of share options	購股權失效	-	(4,084)	-	-	4,084	-
Share issue expenses	股份發行開支	(817)	-	-	-	-	(817)
Irrecoverable deposit for an acquisition of a subsidiaries	收購附屬公司之不可收回按金	-	-	-	-	(100,000)	(100,000)
Conversion of convertible bonds	轉換可換股債券	7,334	-	-	-	-	7,334
Loss for the year	本年度虧損	-	-	-	60	(366,438)	(366,378)
<b>At 31 December 2020 and 1 January 2021</b>	於二零二零年十二月三十一日及二零二一年一月一日	<b>3,203,513</b>	<b>38,449</b>	<b>12,238</b>	<b>73</b>	<b>(3,901,997)</b>	<b>(647,724)</b>
Equity-settled share-based payments	以股權結算的以股份為基礎的付款	-	2,160	-	-	-	2,160
Profit for the year	本年度溢利	-	-	-	-	183,216	183,216
<b>At 31 December 2020</b>	於二零二零年十二月三十一日	<b>3,203,513</b>	<b>40,609</b>	<b>12,238</b>	<b>73</b>	<b>(3,718,781)</b>	<b>(462,348)</b>

In accordance with the Companies Law of the Cayman Islands, the share premium account of the Company is also available for distribution to shareholders provided that the Company is able to pay its debts as they fall due in the ordinary course of business immediately following the date on which any such distribution is proposed to be paid.

根據開曼群島公司法，本公司之股份溢價賬亦可分派予股東，惟本公司須於緊隨建議派付任何有關分派日期後，能夠在日常業務過程中償還到期債務。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 29. NOTES SUPPORTING STATEMENT OF CASH FLOWS

### 29. 現金流量表支持附註

Reconciliation of liabilities arising from financial activities:

融資活動產生的負債之對賬：

		Convertible bonds	Shareholder's loans	Other borrowings	Interest payables for other borrowings	Lease liabilities
		可換股債券 HK\$'000 千港元	股東貸款 HK\$'000 千港元	其他借款 HK\$'000 千港元	其他借款的 應付利息 HK\$'000 千港元	租賃負債 HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	-	207,298	55,172	1,653	49,519
Changes from cash flows:	現金流量變化：					
Drawdown	提款	-	20,295	-	-	-
Repayments	償還	-	-	(55,172)	-	-
Interest paid	已付利息	(2,334)	-	(14,494)	(1,653)	-
Repayment of principal portion of lease liabilities	償還租賃負債本金部分	-	-	-	-	(26,621)
Interest paid on lease liabilities	已付租賃負債利息	-	-	-	-	(1,696)
<b>Total changes from financing cash flows:</b>	<b>融資現金流量變動總額：</b>	<b>(2,334)</b>	<b>20,295</b>	<b>(69,666)</b>	<b>(1,653)</b>	<b>(28,317)</b>
Other changes:	其他變動：					
Interest expenses	利息開支	2,334	13,332	14,494	-	1,696
Settlement by issue of convertible bonds	發行可換股債券結付	220,630	(220,630)	-	-	-
Conversion of convertible bonds	轉換可換股債券	(220,630)	-	-	-	-
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及 二零二一年一月一日	-	<b>20,295</b>	-	-	<b>22,898</b>
Changes from cash flows:	現金流量變化：					
Drawdown	提款	-	<b>9,659</b>	-	-	-
Interest paid	已付利息	-	-	(174)	-	-
Repayment of principal portion of lease liabilities	償還租賃負債本金部分	-	-	-	-	(10,874)
Interest paid on lease liabilities	已付租賃負債利息	-	-	-	-	(562)
<b>Total changes from financing cash flows:</b>	<b>融資現金流量變動總額：</b>	<b>-</b>	<b>9,659</b>	<b>-</b>	<b>-</b>	<b>(11,436)</b>
Other changes:	其他變動：					
Interest expenses	利息開支	-	-	<b>174</b>	-	<b>562</b>
Gain on modification of leases	租賃修訂之收益	-	-	-	-	(5,408)
Disposal of subsidiaries	出售附屬公司	-	-	-	-	(3,066)
Exchange difference	匯兌差額	-	-	-	-	<b>2,320</b>
At 31 December 2021	於二零二一年十二月三十一日	-	<b>29,954</b>	-	-	<b>5,870</b>

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 30. CAPITAL AND OTHER COMMITMENTS

As at 31 December 2021, the Group had no material capital and other commitments (2020: contracted but not provided for purchase of property, plant and equipment of approximately HK\$1,509,000).

### 31. SHARE OPTIONS

A share option scheme was adopted by the Company pursuant to a resolution passed on 14 September 2011 (the "Scheme"). Under the Scheme, the directors may grant options to (i) any eligible employee (means any employee, whether full time or part time employee, including any executive directors and non-executive directors) of the Company, any of its subsidiaries and any invested entity; (ii) any supplier of goods or services to any member of the Group or any invested entity; (iii) any customer of the Group or any invested entity; (iv) any person or entity that provides research, development or technological support or other services to the Group or any invested entity; and (v) any shareholder or any member of the Group or any invested entity or any holder of any securities issued by any member of the Group to any invested entity (collectively known as the "Participants"), to subscribe for shares in the Company. The purpose of the Scheme is to provide incentives or rewards to the Participants thereunder for their contributions to the Group and/or to enable the Group to recruit and retain high-caliber employees and attract human resources that are valuable to the Group and any invested entity. The period of the Scheme shall not be more than ten years from the date of adoption of the Scheme.

### 30. 資本及其他承擔

於二零二一年十二月三十一日，本集團並無重大資本及其他承擔(二零二零年：購買物業、廠房及設備的已訂約但未撥備金額約1,509,000港元)。

### 31. 購股權

本公司根據一項於二零一一年九月十四日通過之決議案採納一項購股權計劃(「計劃」)。根據計劃，董事可向下列人士授出購股權以認購本公司股份：(i)本公司、其任何附屬公司及任何所投資實體之任何合資格僱員(指任何全職或兼職僱員，包括任何執行董事及非執行董事)；(ii)向本集團任何成員公司或任何所投資實體供應貨品或服務之任何供應商；(iii)本集團或任何所投資實體之任何顧客；(iv)向本集團或任何所投資實體提供研究、開發或技術支援或其他服務之任何人士或實體；及(v)任何股東或本集團任何成員公司或任何所投資實體或本集團任何成員公司向任何所投資實體發行之任何證券之任何持有人(統稱「參與者」)。計劃之目的乃就有關參與者對本集團所作之貢獻作出鼓勵或獎勵及／或使本集團得以招攬及挽留優秀僱員，並吸納對本集團及任何所投資實體而言寶貴之人力資源。計劃期由採納計劃日期起計不得超過十年。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 31. SHARE OPTIONS (CONT'D)

The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at the date of the approval of the Scheme, unless approved by the Company's shareholders. In addition, the maximum number of shares of the Company which may be issued upon exercise of all outstanding options granted under the Scheme is not permitted to exceed 30% of the shares of the Company in issue from time to time. The number of shares in respect of which options may be granted to any individual in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue at any point in time. Options granted to substantial shareholders or independent non-executive directors of the Company, or any of their respective associates in excess of 0.1% of the Company's share capital and with a value in excess of HK\$5 million must be approved by the Company's shareholders.

Options granted must be taken up within a period of 28 days from the date of grant, upon payment of HK\$1 per grant. An option period to be determined by the directors is at their absolute discretion shall not be more than ten years after the date of the grant of the share option ("Option Period"). Options may be exercised in accordance with the terms of the Scheme at any time during the Option Period after the option has been granted. The exercise price should not be less than the highest of (i) the nominal value of the Company's shares; (ii) the closing price of the Company's share on the date of grants, which must be a trading day; or (iii) the average of the closing prices of the Company's shares for the five trading days immediately preceding the date of grant.

All share-based employee compensation will be settled in equity. The Group has no legal or constructive obligation to repurchase or settle the options other than by issuing its shares.

No share option was granted under the Scheme during the years ended 31 December 2021 and 2020.

### 31. 購股權(續)

除非獲得本公司股東批准，根據計劃可予授出之購股權涉及之股份總數不得超過本公司於批准計劃當日已發行股份之10%。此外，因行使根據計劃授出而尚未行使之購股權而可予發行之本公司股份數目上限，不得超過本公司不時已發行股份之30%。於任何12個月期間內可向任何人士授出之購股權涉及之股份數目不得超過本公司於任何時間已發行股份之1%。倘向本公司主要股東或獨立非執行董事或任何彼等各自之聯繫人授出之購股權超過本公司股本之0.1%及價值超過5,000,000港元，則必須獲得本公司股東批准。

所授出之購股權必須於授出日期起28日期間內獲接納，而每次接納購股權時須繳付1港元。購股權期間乃由董事全權酌情釐定，惟不得超過授出購股權日期起計十年(「購股權期間」)。授出購股權後，購股權可於購股權期間內按照計劃條款隨時予以行使。行使價不得低於以下三者之最高者：(i)本公司股份面值；(ii)本公司股份於授出日期(必須為交易日)之收市價；或(iii)本公司股份於緊接授出日期前五個交易日之平均收市價。

所有以股份支付之僱員酬金將以權益支付。本集團除發行股份外，概無法律或推定義務購回或支付購股權。

截至二零二一年及二零二零年十二月三十一日止年度概無根據計劃授出購股權。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 31. SHARE OPTIONS (CONT'D)

*The Company*

Name of category of participant	Share option type	Outstanding at 31 December 2020 於二零二零年十二月三十一日尚未行使	Lapsed during the year	Outstanding at 31 December 2021 於二零二一年十二月三十一日尚未行使
參與者之類別名稱	購股權類型		年內失效	
<b>Employees</b> In aggregate	僱員 合計			
	04/2016	1,655,000	-	1,655,000
	04/2017	2,536,500	-	2,536,000
<b>Consultants</b> In aggregate	顧問 合計			
	04/2016	1,647,000	-	1,647,000
	04/2017	2,400,000	-	2,400,000
		8,238,500	-	8,238,500

During the year, no (2020: 636,100 share options (adjusted after share consolidation)) share options were lapsed.

The fair value of equity-settled share-based payment transactions with consultants is by reference to the fair value of the share options granted, as the directors consider that the share options granted is an extra incentive to the consultants and no specified identifiable goods or services to be provided to the Group.

### 31. 購股權(續)

本公司

年內，概無購股權(二零二零年：636,100份購股權(經股份合併後調整))已失效。

由於董事認為所授出之購股權乃為向顧問作出之額外激勵，及並無將向本集團提供之特定可識別貨品或服務，與顧問進行之以權益結算之股權支付費用交易之公平值乃經參考所授出購股權之公平值釐定。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 31. SHARE OPTIONS (CONT'D)

The terms and conditions of the share options that existed at 31 December 2021 and 2020 are as follows:

### 31. 購股權 (續)

於二零二一年及二零二零年十二月三十一日之購股權條款及條件如下：

Date of grant	Vesting period	Exercise period	Contractual exercise price (adjusted after share consolidation) 合約行使價 (於股份合併後調整)	Contractual life of options 購股權合約年期	Number of options 購股權數目 Adjusted after share consolidation 股份合併後之經調整	
					2021	2020
授出日期	歸屬期	行使期			二零二一年	二零二零年
<b>Employees</b>						
<b>僱員</b>						
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2016 二零一五年九月十六日至二零一六年九月十五日	16 September 2016 to 15 September 2025 二零一六年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>331,000</b>	331,000
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2017 二零一五年九月十六日至二零一七年九月十五日	16 September 2017 to 15 September 2025 二零一七年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>331,000</b>	331,000
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2018 二零一五年九月十六日至二零一八年九月十五日	16 September 2018 to 15 September 2025 二零一八年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>331,000</b>	331,000
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2019 二零一五年九月十六日至二零一九年九月十五日	16 September 2019 to 15 September 2025 二零一九年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>331,000</b>	331,000
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2020 二零一五年九月十六日至二零二零年九月十五日	16 September 2020 to 15 September 2025 二零二零年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>331,000</b>	331,000
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2017 二零一六年九月八日至二零一七年九月八日	9 September 2017 to 8 September 2025 二零一七年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>507,300</b>	507,300
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2018 二零一六年九月八日至二零一八年九月八日	9 September 2018 to 8 September 2025 二零一八年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>507,300</b>	507,300

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 31. SHARE OPTIONS (CONT'D)

The terms and conditions of the share options that existed at 31 December 2021 and 2020 are as follows: (Cont'd)

### 31. 購股權(續)

於二零二一年及二零二零年十二月三十一日之購股權條款及條件如下：(續)

Date of grant	Vesting period	Exercise period	Contractual exercise price (adjusted after share consolidation) 合約行使價(於股份合併後調整)	Contractual life of options 購股權合約年期	Number of options 購股權數目 Adjusted after share consolidation 股份合併後之經調整	
					2021 二零二一年	2020 二零二零年
<b>Employees (Cont'd)</b> 僱員(續)						
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2019 二零一六年九月八日至二零一九年九月八日	9 September 2019 to 8 September 2025 二零一九年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>507,300</b>	507,300
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2020 二零一六年九月八日至二零二零年九月八日	9 September 2020 to 8 September 2025 二零二零年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>507,300</b>	507,300
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2021 二零一六年九月八日至二零二一年九月八日	9 September 2021 to 8 September 2025 二零二一年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>507,300</b>	507,300
<b>Consultants</b> 顧問						
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2016 二零一五年九月十六日至二零一六年九月十五日	16 September 2016 to 15 September 2025 二零一六年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>329,400</b>	329,400
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2017 二零一五年九月十六日至二零一七年九月十五日	16 September 2017 to 15 September 2025 二零一七年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>329,400</b>	329,400
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2018 二零一五年九月十六日至二零一八年九月十五日	16 September 2018 to 15 September 2025 二零一八年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>329,400</b>	329,400
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2019 二零一五年九月十六日至二零一九年九月十五日	16 September 2019 to 15 September 2025 二零一九年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>329,400</b>	329,400

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For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 31. SHARE OPTIONS (CONT'D)

The terms and conditions of the share options that existed at 31 December 2021 and 2020 are as follows: (Cont'd)

### 31. 購股權 (續)

於二零二一年及二零二零年十二月三十一日之購股權條款及條件如下：(續)

Date of grant	Vesting period	Exercise period	Contractual exercise price (adjusted after share consolidation) 合約行使價 (於股份合併後調整)	Contractual life of options 購股權合約年期	Number of options 購股權數目 Adjusted after share consolidation 股份合併後之經調整	
					2021 二零二一年	2020 二零二零年
<b>Consultants (Cont'd)</b> 顧問(續)						
16 September 2015 二零一五年九月十六日	16 September 2015 to 15 September 2020 二零一五年九月十六日至二零二零年九月十五日	16 September 2020 to 15 September 2025 二零二零年九月十六日至二零二五年九月十五日	HK\$9 9港元	10 years 10年	<b>329,400</b>	329,400
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2017 二零一六年九月八日至二零一七年九月八日	9 September 2017 to 8 September 2025 二零一七年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>480,000</b>	480,000
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2018 二零一六年九月八日至二零一八年九月八日	9 September 2018 to 8 September 2025 二零一八年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>480,000</b>	480,000
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2019 二零一六年九月八日至二零一九年九月八日	9 September 2019 to 8 September 2025 二零一九年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>480,000</b>	480,000
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2020 二零一六年九月八日至二零二零年九月八日	9 September 2020 to 8 September 2025 二零二零年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>480,000</b>	480,000
9 September 2016 二零一六年九月九日	8 September 2016 to 8 September 2021 二零一六年九月八日至二零二一年九月八日	9 September 2021 to 8 September 2025 二零二一年九月九日至二零二五年九月八日	HK\$5.82 5.82港元	10 years 10年	<b>480,000</b>	480,000
					<b>8,238,500</b>	8,238,500

# NOTES TO THE FINANCIAL STATEMENTS

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For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 31. SHARE OPTIONS (CONT'D)

The Company had 7,207,200 and 7,207,200 share options exercisable at 31 December 2021 and 2020 after share consolidation and the weighted average exercise prices of share options exercisable at 31 December 2021 and 2020 after share consolidation are HK\$7.28 and HK\$7.28, respectively.

As at 31 December 2021, the Company had 8,238,500 (2020: 8,238,500) share options outstanding under the Scheme, which represented approximately 0.3% (2020: 0.3%) of the Company's shares in issue as at that date. The exercise in full of the remaining share options would, under the present capital structure of the Company, result in the issue of 8,238,500 (2020: 8,238,500) additional ordinary shares of the Company and additional share capital of HK\$1,647,700 (2020: HK\$1,647,700) and share premium of HK\$56,800,730 (2020: HK\$56,800,730) (before issue expenses).

The number and weighted average exercise prices of share options are as follows:

	2021 二零二一年		2020 二零二零年	
	Weighted average exercise price 加權平均行使價 HK\$ 港元	Number of options 購股權數目 '000 千份	Weighted average exercise price 加權平均行使價 HK\$ 港元 (restated) (經重列)	Number of options 購股權數目 '000 千份
Outstanding at beginning of the year 年初尚未行使	7.09	8,238	7.09	8,874
Forfeited/Lapsed during the year 年內沒收/失效	7.09	-	7.09	(636)
Outstanding at end of year 年末尚未行使	7.09	8,238	7.09	8,238

Note: The number of share options and exercise prices were adjusted pursuant to the share consolidation.

As at 31 December 2021, the weighted average remaining contractual life for the outstanding share options is 3.70 years (2020: 4.70 years).

During the year, share-based payments expense of HK\$2,160,000 (2020: HK\$2,234,000) have been charged to profit or loss for the year.

### 31. 購股權(續)

於二零二一年及二零二零年十二月三十一日於股份合併後，本公司有7,207,200份及7,207,200份購股權可予行使，於二零二一年及二零二零年十二月三十一日於股份合併後，可行使購股權的加權平均行使價分別為7.28港元及7.28港元。

於二零二一年十二月三十一日，本公司有8,238,500份(二零二零年：8,238,500份)計劃項下之尚未行使購股權，佔本公司於該日之已發行股份約0.3%(二零二零年：0.3%)。於本公司現有資本架構下，悉數行使餘下購股權將導致本公司發行8,238,500股(二零二零年：8,238,500股)額外普通股，並產生額外股本1,647,700港元(二零二零年：1,647,700港元)及股份溢價56,800,730港元(二零二零年：56,800,730港元)(於發行開支前)。

購股權數目及加權平均行使價如下：

附註：購股權數目及行使價乃根據股份合併作出調整。

於二零二一年十二月三十一日，尚未行使購股權的加權平均尚餘合約年期為3.70年(二零二零年：4.70年)。

年內，以股份支付費用2,160,000港元(二零二零年：2,234,000港元)已於本年度損益中扣除。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 32. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these financial statements, the Group had the following transactions with related parties during the year.

#### *Compensation of Key management personnel*

The key management personnel of the Group are the directors, chief financial officer and legal counsel of the Company. The remuneration of the key management personnel is determined by the remuneration committee having regard to the performance of individuals and market trends. The remuneration of the key management (excluding directors) was as follows:

		<b>2021</b> 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Salaries and other benefits	薪金及其他福利	<b>1,717</b>	3,012
Retirement benefits scheme contributions	退休福利計劃供款	<b>28</b>	36
		<b>1,745</b>	3,048

The emoluments of the highest paid non-director individuals fell within the following band:

		<b>Number of individual</b> 人數	
		<b>2021</b> 二零二一年	2020 二零二零年
Nil to HK\$1,000,000	零至1,000,000港元	<b>2</b>	–
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	–	1
HK\$1,500,001 to HK\$2,000,000	1,500,001 港元至2,000,000港元	–	1
		<b>2</b>	2

### 32. 關連人士交易

除此等財務報表其他部分詳述的交易外，本集團於年內與關聯方有以下交易。

#### *主要管理人員酬金*

本集團之主要管理人員即本公司董事、首席財務官及法律顧問。主要管理人員之酬金乃由薪酬委員會根據個別人士之表現及市場趨勢釐定。主要管理人員（不包括董事）之酬金範圍如下：

最高薪非董事個人的酬金介乎以下範圍：



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 33. INTERESTS IN SUBSIDIARIES

### 33. 於附屬公司之權益

Name of company 公司名稱	Place of incorporation/ registration 註冊成立/註冊地點	Issued ordinary capital/paid up capital 已發行普通股 股本/繳足資本	Percentage of ownership interests held by the Company 本公司持有擁有 權益比例		Principal activities and place of operations 主要業務及營業地點
			Directly 直接	Indirectly 間接	
HK International Regenerative Centre Limited 香港國際再生醫學中心有限公司	Hong Kong 香港	HK\$100 100港元	-	100%	Healthcare business, Hong Kong 醫療保健業務, 香港
CRMI HK Health Management Limited 中再生(香港)健康管理有限公司	Hong Kong 香港	HK\$1 1港元	-	100%	Investment holding, Hong Kong 投資控股, 香港
CRMI HK Asset Management Limited 中再生(香港)產業管理有限公司	Hong Kong 香港	HK\$1 1港元	100%	-	Investment holding, Hong Kong 投資控股, 香港
CRMI HK Health Technology Limited 中再生(香港)健康科技有限公司	Hong Kong 香港	HK\$1 1港元	100%	-	Investment holding, Hong Kong 投資控股, 香港
CRMI HK Investments Limited 中再生(香港)投資有限公司	Hong Kong 香港	HK\$1 1港元	100%	-	Investment holding, Hong Kong 投資控股, 香港
CRMI HK Management Limited 中再生(香港)管理有限公司	Hong Kong 香港	HK\$1 1港元	100%	-	Investment holding, Hong Kong 投資控股, 香港
China Bio-Med Regeneration Technology Limited 中國生物醫學再生科技有限公司	British Virgin Islands 英屬處女群島	US\$20,000 20,000美元	100%	-	Investment holding, Hong Kong 投資控股, 香港
中再生(江蘇)商業運營管理有限公司	The PRC 中國	RMB30,000,000 人民幣30,000,000元	100%	-	Investment holding, the PRC 投資控股, 中國
中再生(江蘇)醫療科技有限公司	The PRC 中國	RMB30,000,000 人民幣30,000,000元	100%	-	Investment holding, the PRC 投資控股, 中國
中再生(江蘇)企業管理諮詢有限公司	The PRC 中國	RMB30,000,000 人民幣30,000,000元	100%	-	Investment holding, the PRC 投資控股, 中國
上海博生健康管理諮詢有限公司	The PRC 中國	RMB30,000,000 人民幣30,000,000元	100%	-	Healthcare Business, the PRC 醫療保健業務, 中國
Longar Investments Limited 朗格投資有限公司	British Virgin Islands 英屬處女群島	US\$1 1美元	100%	-	Investment holding, Hong Kong 投資控股, 香港

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## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 33. INTERESTS IN SUBSIDIARIES (CONT'D)

Note: The above table lists the subsidiaries of the Group which, in the opinion of the directors, principally affected the results of the Group for the period or formed a substantial portion of the net assets of the Group at the end of the period. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

All subsidiaries are limited liability companies.

None of the subsidiaries had any debt securities subsisting at the end of the period or at any time during the period.

Amounts due from/(to) subsidiaries are unsecured, interest-free and repayable on demand.

### 33. 於附屬公司之權益(續)

附註：上表列出董事認為主要影響本集團期內業績或組成本集團期終資產淨值主要部份之本集團附屬公司。董事認為，列出其他附屬公司之詳情會令篇幅過於冗長。

所有附屬公司均為有限責任公司。

於期終或於期內任何時間，概無附屬公司擁有任何債務證券。

應收／(應付)附屬公司款項乃無抵押、免息及須按要求償還。

### 34. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The following table shows the carrying amount of financial assets and liabilities:

### 34. 金融資產及金融負債概要

下表載列金融資產及負債之賬面值：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
<b>Current assets</b>	<b>流動資產</b>		
Financial assets at amortised cost:	按攤銷成本計的金融資產：		
Trade receivables	貿易應收款項	208	80
Deposits and other receivables	按金及其他應收款項	206,505	128,790
Cash and bank balance	現金及銀行結餘	9,929	4,767
		<b>216,642</b>	133,637
<b>Financial liabilities</b>	<b>金融負債</b>		
Financial liabilities measured at amortised costs:	按攤銷成本計的金融負債：		
<b>Current liabilities</b>	<b>流動負債</b>		
Trade payables	貿易應付款項	89	7,996
Accrued charges and other payables	應計費用及其他應付賬項	10,540	134,050
Lease liabilities	租賃負債	5,870	17,028
Shareholder's loans	股東貸款	29,954	20,295
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	-	5,870
		<b>46,453</b>	185,239

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 35. FINANCIAL RISK MANAGEMENT

The Group is exposed to financial risks through its use of financial instruments in its ordinary course of operations and in its investment activities. The financial risks include market risk (including currency risk, interest risk and other price risk), credit risk and liquidity risk. The Group has a written risk management policy in place in relation to credit risk associated with loan receivables, if any.

The board of directors meets periodically to analyse and formulate strategies to manage and monitor the Group's exposure to a variety of risks associated with financial instruments which arise from the Group's operating and investing activities. Generally, the Group employs conservative strategies regarding its risk management to ensure appropriate measures are implemented on a timely and effective manner. The risks associated with these financial instruments and the policies on how these risks are mitigated are described as follows:

#### (a) Foreign currency risk

The Group's exposure to currency exchange rates is minimal as the group companies usually hold most of their financial assets/liabilities in their own functional currencies. Currently the Group does not have foreign currency hedging policy but the management continuously monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

#### (b) Interest rate risk

Financial assets and liabilities at variable interest rates expose the Group to cash flow interest rate risk and those at fixed rates expose the Group to fair value interest rate risk. The Group monitors the interest rate risk exposure on a continuous basis and adjusts the portfolio of financial assets and liabilities when necessary. A reasonable change in interest rate in the next twelve months is assessed to result in immaterial change in the Group's loss for the year and accumulated losses. Changes in interest rates have no impact on the Group's other components of equity.

### 35. 財務風險管理

本集團因於日常業務過程中及其投資活動中使用金融工具而承擔財務風險。財務風險包括市場風險(包括貨幣風險、利率風險及其他價格風險)、信貸風險及流動資金風險。本集團制訂與應收貸款(如有)有關的信貸風險之書面風險管理政策。

董事會定期召開會議進行分析並制定策略，以管理及監控本集團所承受有關本集團經營及投資業務產生之金融工具之不同風險。一般而言，本集團對風險管理採用審慎策略，以確保能及時有效採取適當措施。與該等金融工具相關之風險及如何減少此等風險之政策載述如下：

#### (a) 外匯風險

由於本集團通常以其功能貨幣持有大部份金融資產／負債，故本集團面臨匯率風險甚微。本集團目前並無外匯對沖政策，但管理層一直監控其外匯風險並於有需要時考慮對沖重大外匯風險。

#### (b) 利率風險

具浮動利率之金融資產及負債使本集團面臨現金流量利率風險，而具固定利率之金融資產及負債使本集團面臨公平值利率風險。本集團持續監控利率風險，並於必要時調整金融資產及負債之組合。於未來十二個月利率之合理變動被評定對本集團本年度的虧損及累計虧損並無重大變動。利率變動對本集團權益之其他組成部份並無影響。

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## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 35. FINANCIAL RISK MANAGEMENT (CONT'D)

#### (c) Credit risk

The carrying amounts of these financial assets presented in the Group's statement of financial position are net of impairment losses, if any. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The default risk of the industry and country in which customers operate also has an influence on credit risk but to a lesser extent. As at 31 December 2021, 92% (2020: 38%) of the total receivables were concentrated in the Group's largest debtor and 94% (2020: 63%) of the total trade receivables were concentrated in the Group's top five debtors (all private companies incorporated in Hong Kong and the PRC). Since the Group trades only with recognised and creditworthy third parties, there is no requirement for collateral. Concentrations of credit risk are managed by customer/counterparty, by geographical region and by industry sector. There are no significant concentrations of credit risk within the Group as the customer bases of the Group's trade receivables are widely dispersed in different sectors and industries.

The Group has deposited its cash with various banks. The credit risk on cash and bank balances is limited because most of the Group's bank deposits are deposited with major banks in Hong Kong and the PRC.

The Group measures the loss allowance for trade and other receivables at an amount equal to lifetime ECLs. The ECLs on trade receivables is estimated using a provision matrix with reference to past default experience of the debtor, current market condition in relation to each debtor's exposure. The ECLs also incorporated forward looking information with reference to general macroeconomic conditions that may affect the ability of the debtors to settle receivables.

### 35. 財務風險管理(續)

#### (c) 信貸風險

本集團之財務狀況表內呈列金融資產的賬面值已扣除減值虧損(如有)。本集團之信貸風險主要受各客戶之不同情況影響。客戶經營所在之行業及國家之違約風險亦對信貸風險產生影響，惟程度較低。於二零二一年十二月三十一日，應收款項總額92%(二零二零年：38%)集中於本集團最大債務人，而應收貿易款項94%(二零二零年：63%)集中於本集團五大債務人(彼等均為於香港及中國註冊成立的私人公司)。由於本集團僅與獲認可及信譽良好的第三方進行交易，故毋須提供抵押品。集中信貸風險按客戶／對手方、地理區域及行業領域劃分管理。由於本集團貿易應收款項的客戶基礎廣泛分散於不同領域及行業，故本集團並無重大集中信貸風險。

本集團於多家銀行存放現金。由於本集團之銀行存款大部份存放於香港及中國之主要銀行，故現金及銀行結餘之信貸風險有限。

本集團按相等於全期預期信貸虧損的金額計量貿易及其他應收款項的虧損撥備。貿易應收款項的預期信貸虧損使用撥備矩陣估計，並參考債務人的過往違約記錄、有關各債務人風險的現行市況。預期信貸虧損亦經參考可能影響債務人清償應收款項能力的整體宏觀經濟狀況，加入前瞻性資料。

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## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 35. FINANCIAL RISK MANAGEMENT (CONT'D)

#### (c) Credit risk (Cont'd)

As at 31 December 2021 and 2020, the Group recognised lifetime ECLs for its trade receivables based on individually significant customer or the ageing of customers collectively that are not individually significant as follows:

		Weighted average lifetime ECLs 加權平均 全期預期 信貸虧損 %	2021 二零二一年		2020 二零二零年	
			Gross carrying amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Gross carrying amount 賬面總額 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
1-90 days	1至90日	1	208	-	80	-
91-365 days	91至365日	10	-	-	-	-
More than 365 days	超過365日	100	-	-	74,106	(74,106)
			<b>208</b>	<b>-</b>	<b>74,186</b>	<b>(74,106)</b>

For other receivables, management makes periodic collective assessments as well as individual assessment on the recoverability of other receivables based on historical settlement records and past experience. Save as those disclosed in the financial statements, the directors believe that there is no other material credit risk inherent in the Group's outstanding balance of other receivables and deposits.

### 35. 財務風險管理(續)

#### (c) 信貸風險(續)

於二零二一年及二零二零年十二月三十一日，本集團已根據個別重要客戶或個別為不重大的集體客戶賬齡確認其貿易應收款項的全期預期信貸虧損，詳情如下：

就其他應收款項而言，管理層會基於過往結算紀錄及過往經驗對其他應收款項是否可回收定期作出整體評估及個別評估。除財務報表所披露者外，董事認為，本集團的其他應收款項及按金的未收回結餘並無其他固有的重大信貸風險。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 35. FINANCIAL RISK MANAGEMENT (CONT'D)

#### (d) Fair value

The directors of the Company consider the fair values of the Group's current financial assets and liabilities are not materially different from their carrying amounts because of the immediate or short-term maturity of these financial instruments. The fair value of non-current financial assets was not disclosed because the carrying amount is not materially different from its fair value.

#### (e) Liquidity risk

The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term. The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g., trade and other receivables) and projected cash flows from operations.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans, lease liabilities and shareholder's loans.

The Group has net current assets of HK\$111,075,000 (2020: net current liabilities of HK\$57,481,000) and net assets of HK\$111,728,000 (2019: net liabilities of HK\$155,150,000) as at 31 December 2021.

### 35. 財務風險管理(續)

#### (d) 公平值

本公司董事認為由於本集團之該等金融工具屬即將或於短期內到期，故流動金融資產及負債之公平值與其賬面值之差異並不重大。由於非流動金融資產之公平值與其賬面值差異並不重大，故並未作出披露。

#### (e) 流動資金風險

本集團之政策乃定期監控其流動資金需要，確保維持充裕現金儲備，應付短期及長期之流動資金需求。本集團運用循環流動資金計劃工具監察其資金短缺的風險。該工具計及其金融工具及金融資產(例如貿易應收款項及應收票據)的到期日以及預計經營業務現金流量等因素。

本集團的目標是通過使用銀行透支、銀行貸款、租賃負債及股東貸款，保持資金的連續性及靈活性之間的平衡。

於二零二一年十二月三十一日，本集團的流動資產淨額為111,075,000港元(二零二零年：流動負債淨額57,481,000港元)及流動負債111,728,000港元(二零一九年：流動負債55,150,000港元)。



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## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 35. FINANCIAL RISK MANAGEMENT (CONT'D)

#### (e) Liquidity risk (Cont'd)

The following table details the remaining contractual maturities at each of the reporting dates of the Group's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payment computed using contractual rates or, if floating, based on current rates at the reporting date) and the earliest date the Group may be required to pay:

		Carrying amount	Total contractual undiscounted cash flow	Repayable within 1 year or on demand	Repayable in more than 1 year but less than 5 years
		賬面值 HK\$'000 千港元	訂約未貼現 現金流量總額 HK\$'000 千港元	於1年內 或應要求償還 HK\$'000 千港元	超過1年 但少於5年償還 HK\$'000 千港元
<b>As at 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>				
Trade payables	貿易應付款項	89	89	89	-
Accrued charges and other payables	應計費用及其他應付款項	10,540	10,540	10,540	-
Shareholder's loans	股東貸款	29,954	29,954	29,954	-
Lease liabilities	租賃負債	5,870	5,931	5,931	-
		<b>46,453</b>	<b>46,514</b>	<b>46,514</b>	<b>-</b>
<b>As at 31 December 2020</b>	<b>於二零二零年 十二月三十一日</b>				
Trade payables	貿易應付款項	7,996	7,996	7,996	-
Accrued charges and other payables	應計費用及其他應付款項	134,050	134,050	134,050	-
Shareholder's loans	股東貸款	20,295	20,295	20,295	-
Lease liabilities	租賃負債	22,898	25,812	18,827	6,985
		<b>185,239</b>	<b>188,153</b>	<b>181,168</b>	<b>6,985</b>

### 35. 財務風險管理(續)

#### (e) 流動資金風險(續)

下表詳列本集團非衍生金融負債於各報告日期之剩餘合約期，該表乃根據訂約未貼現現金流量(包括按訂約利率或若為浮息，此乃根據報告日期之當期利率計算之利息支出)及本集團可能須付款之最早日期編製：

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 36. DISPOSAL OF DISPOSAL GROUP

On 2 March 2021, the Group entered into a sale and purchase agreement with DS Premium Healthcare Limited (“DS”), an independent third party, to dispose its entire equity interests in and sale loan due by Biocell Technology Limited to DS for a total consideration of HK\$101 in cash.

On 30 March 2021, the Group entered into a sale and purchase agreement with DS to dispose its entire equity interests in and sale loan due by Passion Strea Limited and Frame Sharp Limited to DS for a total consideration of HK\$11,000,000 in cash.

On 30 March 2021, the Group entered into a sale and purchase agreement with Nopo International Group Limited (“Nopo”), an independent third party, to dispose its entire equity interests in and sale loan due by Obagi Medical Products Group Limited to Nopo for a total consideration of HK\$1,000,000 in cash.

On 29 June 2021, the Group entered into sale and purchase agreements with China e-Media Group Limited (“e-Media”), an independent third party, to dispose the entire equity interests in and sale loans due by subsidiaries of the Group namely CRMI Medical Bio-Tech Limited, China Regenerative Medicine Limited, Sino Stem Cell Clinical Application Company Limited and China Stem Cell Therapy and Technology Limited to e-Media for considerations of HK\$404 in cash.

The above-mentioned disposed subsidiaries are collectively “Disposal Group”.

### 36. 出售出售集團

於二零二一年三月二日，本集團與獨立第三方德斯尚康會有限公司(「德斯」)訂立買賣協議，向德斯出售其於百奧生物科技有限公司的全部股權以及百奧結欠的銷售貸款，總代價為現金101港元。

於二零二一年三月三十日，本集團與德斯訂立買賣協議，向德斯出售其於Passion Strea Limited及Frame Sharp Limited的全部股權以及兩者結欠的銷售貸款，總代價為現金11,000,000港元。

於二零二一年三月三十日，本集團與獨立第三方諾普國際集團有限公司(「諾普」)訂立買賣協議，向諾普出售其於Obagi的全部股權以及Obagi Medical Products Group Limited結欠的銷售貸款，總代價為現金1,000,000港元。

於二零二一年六月二十九日，本集團與獨立第三方中國電子傳媒集團有限公司(「電媒」)訂立買賣協議，向電媒出售本集團於旗下附屬公司中國再生醫學生物技術有限公司、中國再生醫學有限公司、中華幹細胞臨床應用有限公司及中國幹細胞治療及技術有限公司的全部股權以及該等公司結欠的銷售貸款，代價為現金404港元。

上文所述的已出售附屬公司統稱為「出售集團」。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 36. DISPOSAL OF DISPOSAL GROUP (CONT'D) 36. 出售出售集團(續)

The carrying amounts of assets and liabilities of the Disposal Group as of the date of disposal were as follows:

於出售日期的出售集團之資產及負債賬面值如下：

		HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>	
Property, plant and equipment	物業、廠房及設備	1,855
<b>Current assets</b>	<b>流動資產</b>	
Inventories	存貨	979
Trade and other receivables	貿易及其他應收款項	13,658
Cash and bank balances	現金及銀行結餘	1,932
<b>Current liabilities</b>	<b>流動負債</b>	
Trade payable	貿易及其他應付款項	(113,008)
Contract liabilities	合約負債	(3,695)
Lease liabilities	租賃負債	(3,066)
<b>Non-current liabilities</b>	<b>非流動負債</b>	
Deferred tax liabilities	遞延稅項負債	(674)
<b>Net liabilities disposed of</b>	<b>已出售負債淨額</b>	(102,019)
Release of translation reserves upon disposal of Disposal Group	出售集團後解除換算儲備	39,231
Derecognition of non-controlling interest	取消確認非控股權益	113,278
Loss on disposal of the Disposal Group	出售出售集團之虧損	38,489
<b>Total consideration by cash</b>	<b>總現金代價</b>	12,001
Satisfied by:	由下列各項支付：	
Cash	現金	12,001
<b>Total consideration by cash</b>	<b>總現金代價</b>	12,001
Net cash inflow arising on disposal:	出售產生之現金流入淨額：	
Cash consideration received	已收現金代價	12,001
Less: bank balances and cash disposed of	減：已出售銀行結餘及現金	(1,932)
		10,069

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 36. DISPOSAL OF DISPOSAL GROUP (CONT'D) 36. 出售出售集團(續)

On 11 August 2020, the Group entered into a sale and purchase agreement with Osibao to dispose its entire equity interests in CRMT and CRHI for a total consideration of HK\$35,000,000 in cash (of which HK\$23,492,000 and HK\$11,508,000 were attributed to sale of CRMT and CRHI respectively (altogether known as "Disposal Group")). On 30 September 2020, the Group completed the disposal of 100% equity interest in CRMT and CRHI.

The carrying amounts of assets and liabilities of the Disposal Group as of the date of disposal were as follows:

於二零二零年八月十一日，本集團與奧斯寶訂立買賣協議，以出售其於中再生組織及中再生醫投的全部股權，總代價為現金35,000,000港元，其中23,492,000港元及11,508,000港元分別歸屬於出售中再生組織及中再生醫投(一同稱為「出售集團」)。於二零二零年九月三十日，本集團完成出售於中再生組織及中再生醫投之全部股權。

於出售日期的出售集團之資產及負債賬面值如下：

		HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>	
Intangible assets	無形資產	11,972
<b>Current assets</b>	<b>流動資產</b>	
Inventories	存貨	4,816
Trade and other receivables	貿易及其他應收款項	43,035
Cash and bank balances	現金及銀行結餘	18,770
<b>Current liabilities</b>	<b>流動負債</b>	
Trade payable	貿易及其他應付款項	(7,265)
Lease liabilities	租賃負債	(656)
<b>Non-current liabilities</b>	<b>非流動負債</b>	
Deferred taxation	遞延稅項	(1,456)
<b>Net assets disposed of</b>	<b>已出售資產淨值</b>	69,216
Expenses in relation to the disposal	出售開支	1,070
Release of translation reserves upon disposal of subsidiaries	出售附屬公司後解除匯兌儲備	1,280
Loss on disposal of the subsidiaries	出售附屬公司之虧損	(36,566)
Total consideration by cash	總現金代價	35,000
Satisfied by:	由下列各項支付：	
Cash	現金	35,000
Total consideration by cash	總現金代價	35,000
Net cash inflow arising on disposal:	出售產生之現金流入淨額：	
Cash consideration received	已收現金代價	35,000
Less: bank balances and cash disposed of	減：已出售銀行結餘及現金	(18,770)
		16,230

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 截至二零二一年十二月三十一日止年度

### 37. CAPITAL MANAGEMENT POLICIES AND PROCEDURES

The Group's objectives when managing capital are:

- To safeguard the Group's ability to continue as a going concern, so that it continues to provide returns for shareholders and benefits for other stakeholders;
- To support the Group's stability and growth; and
- To provide capital for the purpose of strengthening the Group's risk management capability.

The Group actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements of the Group and capital efficiency, prevailing and projected profitability, projected operating cash flows, projected capital expenditures and projected strategic investment opportunities. The Group has not adopted any formal dividend policy.

Management regards total equity as capital, for capital management purpose.

### 38. EVENTS AFTER REPORTING DATE

After the COVID-19 outbreak in early 2020, a series of precautionary and control measures have been and continued to be implemented across the PRC and Hong Kong. There are temporary suspension on part of the operation of subsidiaries in the PRC and Hong Kong from January to February 2021, which will affect the financial performance of the Group for the year ending 31 December 2021. The Group will pay close attention to the development of the COVID-19 outbreak and further evaluate its impact on the financial position and operating results of the Group in the future.

### 39. COMPARATIVE AMOUNTS

The comparative statement of profit or loss has been represented as if the operation discontinued during the current year had been discontinued at the beginning of the comparative period.

### 37. 資本管理政策及程序

本集團管理資本之目標為：

- 保持本集團持續經營之能力，繼續為股東帶來回報及為其他持份者帶來利益；
- 維持本集團之穩定及增長；及
- 提供資金以加強本集團之風險管理能力。

本集團積極定期檢討及管理其資本架構，確保具備最佳資本架構及提供最佳股東回報，並考慮本集團未來資金需要及資本效率、現時及預測盈利能力、預測經營現金流量、預測資本開支及預測策略性投資機會。本集團尚未採納任何正式股息政策。

管理層視總權益為資本管理之資本。

### 38. 報告期後事項

於二零二零年初爆發COVID-19爆發後，一系列預防控制措施已經並將繼續在中國及香港實施。附屬公司於二零二一年一月至二月期間在中國及香港的業務部份暫停，將影響本集團截至二零二一年十二月三十一日止年度的財務表現。本集團將密切關注COVID-19爆發的發展，並進一步評估其對本集團未來財務狀況及經營業績的影響。

### 39. 比較金額

比較損益表已予重列，猶如本年度內已終止營運已於比較期間初終止。

# FINANCIAL SUMMARY

## 財務摘要

### RESULTS

### 業績

		Financial year ended 31 December 2017 截至 二零一七年 十二月三十一日 止財政年度 HK\$'000 千港元 (restated) (經重列)	Financial year ended 31 December 2018 截至 二零一八年 十二月三十一日 止財政年度 HK\$'000 千港元	Financial year ended 31 December 2019 截至 二零一九年 十二月三十一日 止財政年度 HK\$'000 千港元 (Note (a)) (附註(a))	Financial year ended 31 December 2020 截至 二零二零年 十二月三十一日 止財政年度 HK\$'000 千港元 (Note (a)(b)) (附註(a)(b)) (restated) (經重列)	Financial year ended 31 December 2021 截至 二零二一年 十二月三十一日 止財政年度 HK\$'000 千港元 (Note (a)(b)) (附註(a)(b))
<b>Revenue</b>	<b>收益</b>	860,667	72,952	47,971	182,136	<b>282,897</b>
Cost of services provided/Cost of sales	已提供服務之成本/銷售成本	(575,846)	(45,946)	(19,052)	(140,328)	<b>(215,170)</b>
<b>Gross profit</b>	<b>毛利</b>	284,821	27,006	28,919	41,808	<b>67,727</b>
Other income	其他收入	95,053	23,857	18,111	16,032	<b>6,082</b>
Selling and distribution expenses	銷售及分銷開支	(156,066)	(134,695)	(56,264)	(6,747)	<b>(4,392)</b>
Administrative and other expenses	行政及其他開支	(561,448)	(324,017)	(201,055)	(40,201)	<b>(43,054)</b>
Fair value gain/(loss) on contingent consideration receivables	應收或然代價之公平值收益/(虧損)	4,221	(26,271)	(4,587)	-	-
Expected credit loss on trade or other receivables	貿易或其他應收款項預期信貸虧損	-	(139,006)	(1,149)	(663)	<b>(2,688)</b>
Reversal (provision) of expected credit loss on other receivables	其他應收款項預期信貸虧損撥回(撥備)	-	2,458	(19,636)	(36,762)	<b>41,353</b>
Fair value gain/(loss) on financial assets fair value through profit or loss	按公平值於損益列賬之金融之公平值收益/(虧損)	-	(113,803)	1,224	2,340	-
Write off of deposits for acquisition of subsidiaries	撇銷收購附屬公司按金	-	-	-	(100,000)	-
Impairment of goodwill	商譽減值	-	(202,292)	-	-	-
Impairment of property, plant and equipment	物業、廠房及設備減值	-	(168,486)	(94,118)	-	-
Impairment of other intangible assets	其他無形資產減值	-	(275,896)	(70,697)	-	-
Impairment of right-of-use assets	使用權資產之減值	-	-	(52,049)	-	-
Finance costs	財務費用	(49,327)	(21,654)	(5,343)	(17,906)	<b>(736)</b>
Loss from discontinued operations	已終止經營業務虧損	-	-	-	(284,349)	<b>(38,479)</b>
<b>Profit/(loss) before income tax</b>	<b>除所得稅前溢利/(虧損)</b>	(382,746)	(1,352,799)	(456,644)	(462,448)	<b>25,813</b>
Income tax credit/(expense)	所得稅抵免/(開支)	17,338	68,884	8,901	(12,380)	<b>(12,465)</b>
<b>Profit/(loss) for the year</b>	<b>本年度溢利/(虧損)</b>	(365,408)	(1,283,915)	(447,743)	(438,828)	<b>13,348</b>
<b>Attributable to:</b>	<b>下列應佔：</b>					
Owners of the Company	本公司擁有人	(342,994)	(1,193,501)	(396,006)	(404,226)	<b>13,348</b>
Non-controlling interests	非控股股東權益	(22,414)	(90,414)	(52,737)	(34,602)	-
<b>Profit/(loss) for the year</b>	<b>本年度溢利/(虧損)</b>	365,408	(1,283,915)	(447,743)	(438,828)	<b>13,348</b>

(a) The financial figures were extracted from the consolidated financial statements.

(a) 有關財務數字摘錄自綜合財務報表。

(b) No separate disclosures of continuing operations and discontinued operations were made on the financial summary.

(b) 財務摘要並無分開披露持續經營業務及終止經營業務。



# FINANCIAL SUMMARY

## 財務摘要

### RESULTS (CONT'D)

### 業績(續)

		As at 31 December 於十二月三十一日				
		2017 二零一七年	2018 二零一八年	2019 二零一九年	2020 二零二零年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Total assets</b>	<b>總資產</b>	3,527,973	1,422,923	553,933	152,491	<b>259,141</b>
Total liabilities	總負債	(1,714,649)	(855,660)	(536,300)	(207,641)	<b>(147,413)</b>
Shareholders' funds	股東資金	1,813,324	567,263	17,633	(55,150)	<b>111,728</b>

Note: The financial summary does not form part of the financial statements.

附註：財務摘要並非組成財務報表之一部份。

**China Regenerative Medicine International Limited**  
中國再生醫學國際有限公司  
[www.crimi.hk](http://www.crimi.hk)

## **PUBLICATION OF RESULTS ANNOUNCEMENT**

This annual results announcement is available for viewing on the websites of GEM at [www.hkgem.com](http://www.hkgem.com) and the Company at [www.crmi.hk](http://www.crmi.hk).

By Order of the Board

**China Regenerative Medicine International Limited**

**Wang Chuang**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 27 April 2022

*As at the date of this announcement, the executive Director is Mr. Wang Chuang (Chairman and Chief Executive Officer); the non-executive Director is Mr. Tsang Ho Yin; and the independent non-executive Directors are Dr. Liu Ming, Ms. Huo Chunyu and Mr. Leung Man Fai.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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 announcement 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 announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of the publication and will be published on the website of the Company at [www.crmi.hk](http://www.crmi.hk).*