



# Chinese Energy Holdings Limited 華夏能源控股有限公司

[Incorporated in Hong Kong with limited liability]

(於香港註冊成立之有限公司)

Stock Code 股份代號: 8009

Annual Report  
年報 **2022**

## CHARACTERISTICS OF THE 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 (“**Directors**” and each a “**Director**”) of Chinese Energy Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of the Stock Exchange 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 knowledges and beliefs: (1) the information contained in this report is accurate and complete in all material respects and not misleading or deceptive; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinion expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

## 香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市之公司可能帶有較高投資風險。有意投資者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。

由於GEM上市公司普遍為中小型公司，在GEM買賣之證券可能會較於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。

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

本報告乃遵照聯交所《GEM證券上市規則》(「**GEM上市規則**」)提供有關華夏能源控股有限公司(「**本公司**」)之資料，本公司董事(「**董事**」及各董事「**各董事**」)願對此共同及個別承擔全部責任。各董事在作出一切合理查詢後確認，就彼等深知及確信：(1)本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成分；(2)並無遺漏任何其他事實致使本報告所載任何陳述產生誤導；及(3)本報告內表達之一切意見均經審慎周詳考慮後方始作出，並以公平合理的基礎及假設為依據。

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# CORPORATE INFORMATION

## BOARD OF DIRECTORS

### Executive Directors

Mr. Chen Haining (*Chairman and Chief Executive Officer*)

Ms. Tong Jiangxia

### Independent Non-Executive Directors

Mr. Luk Chi Shing

Mr. Leung Fu Hang

Mr. Chen Liang

## QUALIFIED ACCOUNTANT AND COMPANY SECRETARY

Mr. Choi Wai Yip

## COMPLIANCE OFFICER

Mr. Chen Haining

## AUTHORISED REPRESENTATIVES

Mr. Chen Haining

Mr. Choi Wai Yip

## AUDIT COMMITTEE

Mr. Luk Chi Shing (*Chairman*)

Mr. Leung Fu Hang

Mr. Chen Liang

## REMUNERATION COMMITTEE

Mr. Leung Fu Hang (*Chairman*)

Mr. Luk Chi Shing

Mr. Chen Liang

## NOMINATION COMMITTEE

Mr. Chen Liang (*Chairman*)

Mr. Leung Fu Hang

Mr. Chen Haining

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

Unit 3517, Floor 35, West Tower

Shun Tak Centre

No. 168-200 Connaught Road Central

Hong Kong

# 公司資料

## 董事會

### 執行董事

陳海寧先生 (*主席兼行政總裁*)

童江霞女士

### 獨立非執行董事

陸志成先生

梁富衡先生

陳亮先生

## 合資格會計師兼公司秘書

蔡偉業先生

## 監察人員

陳海寧先生

## 法定代表

陳海寧先生

蔡偉業先生

## 審核委員會

陸志成先生 (*主席*)

梁富衡先生

陳亮先生

## 薪酬委員會

梁富衡先生 (*主席*)

陸志成先生

陳亮先生

## 提名委員會

陳亮先生 (*主席*)

梁富衡先生

陳海寧先生

## 香港註冊辦事處、總辦事處及主要業務地址

香港

干諾道中168-200號

信德中心

西座35樓3517室

## CORPORATE INFORMATION (CONTINUED)

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### EXTERNAL AUDITOR

Confucius International CPA Limited  
*Certified Public Accountants*

### PRINCIPAL BANKERS

Hang Seng Bank Limited  
Bank of China (Hong Kong) Limited

### STOCK CODE

08009

### WEBSITE

<http://www.chinese-energy.com>

## 公司資料(續)

### 主要股份登記及過戶處

卓佳登捷時有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 外聘核數師

天健國際會計師事務所有限公司  
*執業會計師*

### 主要往來銀行

恒生銀行有限公司  
中國銀行(香港)有限公司

### 股份代號

08009

### 網站

<http://www.chinese-energy.com>

## CHAIRMAN'S STATEMENT

Dear Shareholders,

On behalf of the board (the “**Board**”) of Directors, I am pleased to present the audited annual results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the year ended 31 March 2022.

Coronavirus Disease 2019 (the “**COVID-19**”) pandemic has created unprecedented uncertainty over the past two years; however, this crisis has not created negatively impact of our cash flow problem. The stabilization of Renminbi (“**RMB**”) exchange rate is one of the positive factors affecting our financial performance.

With the lead of our management team, the Group is actively exploring business opportunities in our core business of liquefied natural gas (“**LNG**”) in order to broaden the source of revenue and enhance value to the shareholders (“**Shareholders**”) and each a “**Shareholder**”) of the Company.

On behalf of the Board, I would like to take this opportunity to express my gratitude to all members of the Board and staff for their dedication and contribution to the Group and to those who have supported us. We will continue to make our best efforts to achieve strong financial results and better returns for the Shareholders.

**Mr. Chen Haining**

*Chairman and Chief Executive Officer*

24 June 2022

## 主席報告

致各位股東：

本人謹代表董事會（「**董事會**」）欣然提呈本公司及其附屬公司（統稱「**本集團**」）截至二零二二年三月三十一日止年度之經審核全年業績。

2019冠狀病毒病（「**2019冠狀病毒病**」）疫情於過往兩年帶來前所未有的不確定性；然而，這場危機並未造成我們現金流量問題的不利影響。人民幣（「**人民幣**」）匯率企穩成為影響我們財務表現的利好因素之一。

在管理團隊的帶領下，本集團積極發掘液化天然氣（「**液化天然氣**」）核心業務商機，以擴闊收益來源及為本公司股東（「**股東**」及各股東「**各股東**」）提升價值。

本人謹藉此機會代表董事會向為本集團竭誠服務及作出貢獻的董事會全體成員及員工，以及鼎力支持本集團之各方人士致以衷心感謝。本集團將繼續全力以赴，以期取得強勁財務業績，為股東帶來豐厚回報。

**陳海寧先生**

*主席兼行政總裁*

二零二二年六月二十四日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

#### Trading of LNG

The LNG trading segment of the Group was the major revenue of the Group, which generated approximately HK\$330,336,000 (2021: HK\$429,468,000). Provision of impairment loss under expected credit loss (“ECL”) model on a trade receivable was approximately HK\$7,780,000 (2021: Nil) for this year. A value-added handling fee income was approximately HK\$4,301,000 (2021: Nil) for this year. The result for this segment was approximately HK\$5,880,000 (2021: HK\$9,517,000).

#### Investment in financial assets

Loss from change in fair value of financial asset at fair value through profit or loss (“FVTPL”) was approximately HK\$3,000 (2021: Nil) for this year. Fair value loss of financial assets at fair value through other comprehensive income (“FVTOCI”) was approximately HK\$6,415,000 (2021: fair value gain of HK\$22,518,000) for this year. In this year, there was neither gain nor loss on disposal of financial assets at FVTPL and FVTOCI (2021: Nil).

#### General trading

There was no revenue generated from the general trading (2021: Nil). Reversal of impairment loss under ECL model on a trade receivable was approximately HK\$4,486,000 (2021: provision of HK\$10,557,000) for this year.

#### Money lending

Neither revenue nor result was recorded from money lending (2021: Nil and Nil respectively).

### BUSINESS OUTLOOK

In terms of economic performance, with the roll-out of vaccination schemes around the world as well as the strong fiscal and monetary policies recently, global economic activities revived remarkably. Given the sharp rebound in demands from major economies, production and trading activities in Asia, especially People’s Republic of China (“PRC”) have been vibrant.

### EVENT AFTER THE REPORTING PERIOD

Pursuant to the Company’s announcements dated 13 December 2021 and 12 April 2022, the GEM Listing Committee has decided to uphold the decision of the Listing Division of the Stock Exchange that the Company failed to maintain a sufficient level of operations and assets as required under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of Shares (“Shares” and each a “Share”) of the Company, and that trading in Shares shall be suspended under Rule 9.04(3) of the GEM Listing Rules.

On 22 April 2022, the Company submitted a written request for the decision from the Listing Division of the Stock Exchange to suspend trading in Shares under Rule 9.04(3) of the GEM Listing Rules to be referred to the GEM Listing Review Committee for review (“Further Review”) pursuant to Rule 4.06(2) of the GEM Listing Rules. Pending the Further Review, the trading of Shares on GEM of the Stock Exchange will continue.

Further announcement(s) will be made by the Company regarding any material developments on the Further Review as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

### 業務回顧

#### 液化天然氣貿易

本集團之液化天然氣貿易分類為本集團之主要收益來源，其產生收益約330,336,000港元(二零二一年：429,468,000港元)。本年度之一宗貿易應收款項預期信貸虧損(「預期信貸虧損」)模型項下之減值虧損撥備約7,780,000港元(二零二一年：無)。本年度之一項增值手續費收入約4,301,000港元(二零二一年：無)。該分類之業績約5,880,000港元(二零二一年：9,517,000港元)。

#### 投資於金融資產

本年度透過損益按公允值計量(「透過損益按公允值計量」)之金融資產之公允值變動產生的虧損約3,000港元(二零二一年：無)。本年度按公允值計入其他全面收益(「按公允值計入其他全面收益」)之金融資產之公允值虧損約6,415,000港元(二零二一年：公允值收益22,518,000港元)。於本年度，並無出售透過損益按公允值計量及按公允值計入其他全面收益之金融資產之收益或虧損(二零二一年：無)。

#### 一般貿易

一般貿易並無錄得收益(二零二一年：無)。本年度之一宗貿易應收款項預期信貸虧損模型項下之減值虧損撥回約4,486,000港元(二零二一年：撥備10,557,000港元)。

#### 放貸

放貸並無錄得收益或業績(二零二一年：分別為無及無)。

### 業務前景

經濟表現方面，隨著全球推行疫苗接種計劃及近期推出強勁財政及貨幣政策，全球經濟活動顯著復甦。鑒於主要經濟體的需求大幅回升，亞洲(尤其是中華人民共和國(「中國」))的生產及貿易活動活躍。

### 報告期後事項

根據本公司日期為二零二一年十二月十三日及二零二二年四月十二日之公告，GEM上市委員會決定維持聯交所上市科之決定，認為本公司未能按照《GEM上市規則》第17.26條維持足夠營運水平及資產以保證本公司股份(「股份」及各股份「各股份」)可繼續上市，及股份將根據《GEM上市規則》第9.04(3)條暫停買賣。

於二零二二年四月二十二日，本公司根據《GEM上市規則》第4.06(2)條提交書面要求以將聯交所上市科根據《GEM上市規則》第9.04(3)條將股份暫停買賣之決定轉交GEM上市覆核委員會進行覆核(「進一步覆核」)。於等待進一步覆核期間，股份將繼續於聯交所GEM買賣。

本公司將於適當時候遵照《GEM上市規則》之規定就進一步覆核的任何重大進展另行刊發公告。

# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

The Group did not make any material acquisition and disposal of subsidiaries and affiliated companies for the year ended 31 March 2022.

## FINANCIAL REVIEW

### Revenues, cost of sales, gross profit, administrative expenses and profit for the year

The revenue of the Group for the year ended 31 March 2022 was approximately HK\$330,336,000 (2021: HK\$429,468,000). The cost of sales of the Group for the year ended 31 March 2022 was approximately HK\$320,977,000 (2021: HK\$419,951,000). The gross profit of the Group for the year ended 31 March 2022 was approximately HK\$9,359,000 (2021: HK\$9,517,000). The administrative expenses of the Group for the year ended 31 March 2022 was approximately HK\$8,602,000 (2021: HK\$7,427,000). This mainly included staff costs of approximately HK\$3,783,000 (2021: HK\$3,889,000), depreciation of right-of-use assets of approximately of HK\$989,000 (2021: HK\$898,000), operating lease charges of approximately HK\$53,000 (2021: HK\$45,000) as well as legal and professional fees of approximately HK\$699,000 (2021: HK\$272,000). The Group recorded a profit of approximately HK\$329,000 (2021: loss of HK\$10,071,000) for the year ended 31 March 2022. The Board considered that the improvement in the performance of the Group was mainly attributable to the decrease in net amount of provision of impairment loss under ECL model on trade receivables and interest expense on convertible note (under finance costs), as well as a value-added handling fee income (under other income) generated in the current year.

### Liquidity and financial resources

The Group had cash and cash equivalents of approximately HK\$198,808,000 as at 31 March 2022 (2021: HK\$169,835,000). We maintain a sturdy financial situation with current assets totalling approximately HK\$373,927,000 for the year ended 31 March 2022 (2021: HK\$358,491,000). The Group had no bank borrowings in both years.

### GEARING RATIO AND CURRENT RATIO

The Group's gearing ratio was approximately 0% (2021: 0%), as calculated by taking the ratio of the Group's interest-bearing borrowings divided by its equity. The Group's current ratio was approximately 33.32 times (2021: 49.52 times), as calculated by taking the ratio of the Group's current assets divided by its current liabilities.

### CAPITAL STRUCTURE

During the year under review, the capital structure of the Group consists of cash and cash equivalents and equity attributable to owners of the Company, comprising only ordinary Shares.

### CONTINGENT LIABILITIES AND CHARGE ON ASSETS

The Group has no significant contingent liabilities as at 31 March 2022 (2021: Nil). As at 31 March 2022, the Group did not pledge any asset to financial institution in respect of the due and punctual payment of its obligations (2021: Nil).

### FUTURE PLAN FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Up to the current moment, the Group does not have any other plan for material investment or capital asset.

# 管理層討論及分析 (續)

## 重大收購及出售附屬公司及聯屬公司

截至二零二二年三月三十一日止年度，本集團並無任何重大收購及出售附屬公司及聯屬公司。

## 財務回顧

### 本年度之收益、銷售成本、毛利、行政開支及溢利

本集團於截至二零二二年三月三十一日止年度之收益約330,336,000港元(二零二一年：429,468,000港元)。本集團於截至二零二二年三月三十一日止年度之銷售成本約320,977,000港元(二零二一年：419,951,000港元)。本集團於截至二零二二年三月三十一日止年度之毛利約9,359,000港元(二零二一年：9,517,000港元)。本集團於截至二零二二年三月三十一日止年度之行政開支約8,602,000港元(二零二一年：7,427,000港元)，主要包括員工成本約3,783,000港元(二零二一年：3,889,000港元)、使用權資產之折舊約989,000港元(二零二一年：898,000港元)、經營租約費用約53,000港元(二零二一年：45,000港元)和法律及專業費用約699,000港元(二零二一年：272,000港元)。截至二零二二年三月三十一日止年度，本集團錄得溢利約329,000港元(二零二一年：虧損10,071,000港元)。董事會認為本集團表現改善主要歸因於本年度貿易應收款項預期信貸虧損模型項下之減值虧損撥備的淨金額及可換股票據之利息開支(融資成本項下)減少以及產生一項增值手續費收入(其他收入項下)。

### 流動資金及財務資源

本集團於二零二二年三月三十一日之現金及現金等價物約198,808,000港元(二零二一年：169,835,000港元)。我們保持穩健之財政狀況，截至二零二二年三月三十一日止年度，流動資產合共約373,927,000港元(二零二一年：358,491,000港元)。本集團於兩個年度並無銀行借貸。

### 資本負債比率及流動比率

本集團之資本負債比率約0%(二零二一年：0%)，以本集團之計息借貸除以其權益之比率計算。本集團之流動比率約33.32倍(二零二一年：49.52倍)，以本集團之流動資產除以其流動負債的比率計算。

### 資本結構

於回顧年度，本集團之資本結構包括現金及現金等價物以及本公司擁有人應佔權益，僅由普通股組成。

### 或然負債及資產抵押

本集團於二零二二年三月三十一日並無重大或然負債(二零二一年：無)。於二零二二年三月三十一日，本集團並無任何資產抵押予金融機構，作為妥善及準時支付其債務之保證(二零二一年：無)。

### 重大投資或資本資產之未來計劃

截至目前為止，本集團並無任何其他重大投資或資本資產之計劃。



# MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

# 管理層討論及分析(續)

## CREDIT RISK

The Group has concentration of credit risk as approximately 94.95% (2021: 92.09%) and approximately 97.97% (2021: 96.61%) of the trade receivables are due from the Group's largest customer and the two largest (2021: two largest) customers respectively. By geographical location, concentration of credit risk is in PRC, which accounted for approximately 100% (2021: 100%) of the trade receivables of the Group as at 31 March 2022.

The Group applied arbitration to the China International Economic and Trade Arbitration Commission for a long outstanding trade receivable incurred from general trading in the amount of approximately HK\$17.32 million in March 2021. In November 2021, the Group entered into a settlement agreement with the trade receivable and an arbitral award was issued in December 2021. The trade receivable agreed to settle the outstanding amount in three instalments. The first instalment of approximately HK\$6.10 million had been collected during the year ended 31 March 2022. The second instalment of approximately HK\$5.82 million and the third instalment of approximately HK\$5.40 million will be settled in or before June 2022 and December 2022 respectively.

## FINANCIAL RISK

The Group reviews the cash flow and financial positions periodically and does not presently engage into any financial instruments or derivatives to hedge the foreign exchange and the interest rate risks.

## EXPOSURE TO FOREIGN EXCHANGE RISK AND INTEREST RATE RISK

The Group's business transactions are mainly denominated in Hong Kong dollars ("HK\$") and Renminbi. The Group's exposure to currency risk is minimal. The management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises.

## EMPLOYEES AND REMUNERATION POLICIES

As at 31 March 2022, the Group had 19 (2021: 18) full-time employees and 3 (2021: 1) part-time employees. The staff costs including Directors' emoluments, employees' salaries and retirement benefits schemes for the year ended 31 March 2022 was approximately HK\$3,783,000 (2021: HK\$3,889,000). Remunerations for the Directors and employees of the Group is typically reviewed once a year by the remuneration committee (the "Remuneration Committee") of the Company or as the management deems appropriate. Their remuneration packages include, amongst others, salary, bonus and share options (if any). The emolument policy of the employees of the Group is set out by the Remuneration Committee. Pursuant to the Group's remuneration policy, employees are rewarded on the basis of merits, qualifications, competences and market conditions and in accordance with the statutory requirements of the respective jurisdictions where the employees are located. The Group has not granted any share option to Directors and the employees of the Group under 2011 share option scheme during the year ended 31 March 2022 (2021: Nil).

## DIVIDEND

The Directors do not recommend the payment of a final dividend for the year ended 31 March 2022 (2021: Nil).

## CAPITAL COMMITMENTS

The Group has no capital commitment as at 31 March 2022 (2021: Nil).

## 信貸風險

本集團的信貸風險集中，因本集團之最大客戶及兩大(二零二一年：兩大)客戶分別佔貿易應收款項約94.95%(二零二一年：92.09%)及約97.97%(二零二一年：96.61%)。按地區分類之信貸風險集中來自中國，於二零二二年三月三十一日佔本集團貿易應收款項約100%(二零二一年：100%)。

於二零二一年三月，本集團就一般貿易所產生的一宗長期未償還貿易應收款項約17,320,000港元向中國國際經濟貿易仲裁委員會申請仲裁。於二零二一年十一月，本集團與貿易應收款項訂立一份和解協議，而仲裁裁決於二零二一年十二月發出。貿易應收款項同意分三期償還未償還款項。第一期款項約6,100,000港元已於截至二零二二年三月三十一日止年度收回。第二期款項約5,820,000港元及第三期款項約5,400,000港元將分別於二零二二年六月及二零二二年十二月或之前償還。

## 財務風險

本集團定期檢討現金流量及財務狀況，目前並無使用任何金融工具或衍生工具對沖外匯及利率風險。

## 匯率風險及利率風險

本集團之業務交易主要以港元(「港元」)及人民幣計值。本集團之貨幣風險屬輕微。管理層監管匯率風險，並會於需要時考慮對沖重大外幣風險。

## 僱員及薪酬政策

於二零二二年三月三十一日，本集團擁有19名(二零二一年：18名)全職僱員及3名(二零二一年：1名)兼職僱員。截至二零二二年三月三十一日止年度之員工成本包括董事酬金、僱員薪金及退休福利計劃約3,783,000港元(二零二一年：3,889,000港元)。本集團董事及僱員的薪酬通常由本公司薪酬委員會(「薪酬委員會」)每年檢討一次，或於管理層認為適當時檢討。彼等之薪酬組合包括(其中包括)薪金、紅利及購股權(如有)。本集團僱員之薪酬政策由薪酬委員會釐定。根據本集團之薪酬政策，僱員乃基於個人表現、資歷、能力及市況以及根據僱員所在各司法權區之法定規定取得報酬。截至二零二二年三月三十一日止年度，本集團並無根據二零二一年購股權計劃向董事及本集團僱員授出任何購股權(二零二一年：無)。

## 股息

董事不建議派發截至二零二二年三月三十一日止年度之末期股息(二零二一年：無)。

## 資本承擔

於二零二二年三月三十一日，本集團並無資本承擔(二零二一年：無)。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員之履歷詳情

### EXECUTIVE DIRECTORS

**Mr. Chen Haining** (“**Mr. HN Chen**”), aged 58, graduated from the department of electrical engineering of Chongqing Jianzhu Gongcheng Institute\* (重慶建築工程學院)(now known as Chongqing University) with a Bachelor’s Degree in Engineering. He is the sole shareholder and director of Wise Triumph Limited (“**WTL**”) which is a substantial Shareholder of the Company. Mr. HN Chen has been appointed as a director of Guodu Securities Co., Ltd (a company listed on National Equities Exchanges and Quotations with stock code: 870488) since March 2020. Mr. HN Chen had been appointed as the chairman of the board of directors of Ningbo Luyuan Natural Gas & Power Company Limited\* (寧波綠源天然氣電力有限公司), formerly known as Greenwell Natural Gas & Power Company Limited\* (綠源天然氣電力有限公司) from March 2005 to December 2017. He acted as an executive director of CircuTech International Holdings Limited (“**CircuTech**”, formerly known as TeleEye Holdings Limited, a company listed on GEM of the Stock Exchange with stock code: 8051) from April 2015 to May 2017. Mr. HN Chen has substantial experience in investing in projects, such as natural gas and heat generation engineering in PRC.

**Ms. Tong Jiangxia** (“**Ms. Tong**”), aged 47, obtained an accounting profession\* (會計學專科) from China University of Geosciences (中國地質大學). From August 2001 to June 2008, she had been an executive vice president\* (常務副總裁) of Nan Chang Xin Tian Property Development Company Limited\* (南昌新田置業發展有限公司). From August 2008 till present, Ms. Tong has been a vice general manager and marketing controller\* (副總經理兼市場總監) of Shenzhen Guangning Industrial Company Limited\* (深圳市廣寧股份有限公司). She had been appointed by China All Nation International Holdings Group Limited (formerly known as KSL Holdings Limited, a company listed on GEM of the Stock Exchange with stock code: 8170) as an executive director and chairperson from December 2015 to October 2018 and from November 2016 to October 2018 respectively.

### 執行董事

**陳海寧先生** (「**陳海寧先生**」), 58歲, 畢業於重慶建築工程學院 (現稱重慶大學) 機電工程系, 獲工程學士學位。彼為智勝有限公司 (「**智勝有限公司**」) (本公司之一名主要股東) 之唯一股東及董事。陳海寧先生自二零二零年三月起獲委任為國都證券股份有限公司 (一間於全國中小企業股份轉讓系統上市的公司, 股份代號: 870488) 之董事。陳海寧先生於二零零五年三月至二零一七年十二月獲委任為寧波綠源天然氣電力有限公司 (前稱綠源天然氣電力有限公司) 之董事會主席。彼於二零一五年四月至二零一七年五月擔任訊智海國際控股有限公司 (「**訊智海**」, 前稱千里眼控股有限公司, 一間於聯交所GEM上市的公司, 股份代號: 8051) 之執行董事。陳海寧先生於中國天然氣及發電供熱工程等項目投資擁有豐富經驗。

**童江霞女士** (「**童女士**」), 47歲, 於中國地質大學獲得會計學專科資格。自二零零一年八月至二零零八年六月, 彼為南昌新田置業發展有限公司的常務副總裁。自二零零八年八月至今, 童女士為深圳市廣寧股份有限公司的副總經理兼市場總監。彼分別於二零一五年十二月至二零一八年十月及於二零一六年十一月至二零一八年十月獲中國全民國際控股集團有限公司 (前稱KSL Holdings Limited, 一間於聯交所GEM上市的公司, 股份代號: 8170) 委任為執行董事及主席。

\* The English translations of the Chinese names are for identification purpose and should not be regarded as the official English translations of the Chinese names.

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (CONTINUED)

## 董事及高級管理人員之履歷詳情(續)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Luk Chi Shing** (“**Mr. Luk**”), aged 52, graduated from City University of Hong Kong in 1993, with a Bachelor of Arts in Accountancy. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants. Mr. Luk has been appointed as an executive director of China Supply Chain Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 3708) since April 2022, an independent non-executive director of Hephaestus Holdings Limited (a company listed on GEM of the Stock Exchange with stock code: 8173) since March 2022, and an independent non-executive director of China Financial Leasing Group Limited (a company listed on the Main Board of the Stock Exchange with stock code: 2312) since December 2020. In addition, Mr. Luk had been (i) an executive director of hmvod Limited (formerly known as Trillion Grand Corporate Company Limited, a company listed on GEM of the Stock Exchange with stock code: 8103) from April 2014 to March 2016; (ii) an executive director of China Pioneer Pharma Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 1345) from December 2019 to December 2020; (iii) an executive director of Solomon Worldwide Holdings Limited (formerly known as Jete Power Holdings Limited, a company listed on GEM of the Stock Exchange with stock code: 8133) from July 2021 to April 2022; (iv) an independent non-executive director of Hang Tai Yue Group Holdings Limited (formerly known as Interactive Entertainment China Cultural Technology Investments Limited, a company listed on GEM of the Stock Exchange with stock code: 8081) from December 2011 to August 2015; (v) an independent non-executive director of Dafeng Port Heshun Technology Company Limited (formerly known as Gamma Logistics Corporation, a company listed on GEM of the Stock Exchange with stock code: 8310) from February 2014 to March 2016; (vi) an independent non-executive director of CircuTech (formerly known as TeleEye Holdings Limited, a company listed on GEM of the Stock Exchange with stock code: 8051) from April 2015 to June 2016; and (vii) an independent non-executive director of China Saite Group Company Limited (a company listed on the Main Board of the Stock Exchange with stock code: 153) from January 2017 to July 2019.

**Mr. Leung Fu Hang** (“**Mr. Leung**”), aged 48, graduated from University of Waterloo in Canada in May 1997 with a Bachelor Degree in Mechanical Engineering. He obtained a postgraduate diploma in Facilities Management from School of Professional and Continuing Education, the University of Hong Kong in January 2004, a postgraduate diploma in English and Hong Kong Law from Manchester Metropolitan University in July 2007 and Postgraduate Certificate in Laws from the University of Hong Kong in June 2009. Mr. Leung was admitted as a solicitor in HK in January 2014. He has been in private practice since January 2014. Prior to that, Mr. Leung worked at JP Morgan Chase, an international investment bank, from January 2007 to October 2011.

### 獨立非執行董事

**陸志成先生**（「**陸先生**」），52歲，於一九九三年畢業於香港城市大學，獲頒會計學學士學位。彼為香港會計師公會及英國特許公認會計師公會之一名資深會員。陸先生自二零二二年四月起獲委任為中國供應鏈產業集團有限公司（一間於聯交所主板上市的公司，股份代號：3708）之執行董事、自二零二二年三月起獲委任為客思控股有限公司（一間於聯交所GEM上市的公司，股份代號：8173）之獨立非執行董事，並自二零二零年十二月起獲委任為中國金融租賃集團有限公司（一間於聯交所主板上市的公司，股份代號：2312）之獨立非執行董事。此外，陸先生(i)自二零一四年四月至二零一六年三月出任hmvod視頻有限公司（前稱萬泰企業股份有限公司，一間於聯交所GEM上市的公司，股份代號：8103）之執行董事；(ii)自二零一九年十二月至二零二零年十二月出任中國先鋒醫藥控股有限公司（一間於聯交所主板上市的公司，股份代號：1345）之執行董事；(iii)自二零二一年七月至二零二二年四月出任所羅門環球控股有限公司（前稱鑄能控股有限公司，一間於聯交所GEM上市的公司，股份代號：8133）之執行董事；(iv)自二零一一年十二月至二零一五年八月出任恆泰裕集團控股有限公司（前稱互娛中國文化科技投資有限公司，一間於聯交所GEM上市的公司，股份代號：8081）之獨立非執行董事；(v)自二零一四年二月至二零一六年三月出任大豐港和順科技股份有限公司（前稱伽瑪物流集團，一間於聯交所GEM上市的公司，股份代號：8310）之獨立非執行董事；(vi)自二零一五年四月至二零一六年六月出任訊智海（前稱千里眼控股有限公司，一間於聯交所GEM上市的公司，股份代號：8051）之獨立非執行董事；及(vii)自二零一七年一月至二零一九年七月出任中國賽特集團有限公司（一間於聯交所主板上市的公司，股份代號：153）之獨立非執行董事。

**梁富衡先生**（「**梁先生**」），48歲，於一九九七年五月畢業於加拿大滑鐵盧大學，獲得機械工程學士學位。彼於二零零四年一月獲得香港大學專業進修學院設施管理深造文憑，於二零零七年七月獲得曼徹斯特都會大學英國與香港法律深造文憑，並於二零零九年六月獲得香港大學法學專業證書。梁先生於二零一四年一月在香港獲認許為一名律師。彼自二零一四年一月起私人執業。此前，梁先生自二零零七年一月至二零一一年十月任職於摩根大通（一間國際投資銀行）。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT (CONTINUED)

### INDEPENDENT NON-EXECUTIVE DIRECTORS (CONTINUED)

**Mr. Chen Liang** (“**Mr. L Chen**”), aged 53, holds a Doctoral Degree in Coal, Oil and Gas Geology and Exploration from China University of Petroleum (Beijing). He worked for various oil companies and research institutes in PRC and abroad. In December 2011, Mr. L Chen was appointed as the chief executive officer and an executive director of Silk Road Energy (formerly known as China Natural Investment Company Limited, a company listed on GEM of the Stock Exchange with stock code: 8250). In August 2013 and March 2016, he resigned as the chief executive officer and an executive director of Silk Road Energy, respectively. Besides, Mr. L Chen had been an executive director of (i) Birmingham Sports Holdings Limited (formerly known as Birmingham International Holdings Limited, a company listed on the Main Board of the Stock Exchange with stock code: 2309) from May 2013 to March 2015; (ii) China Ocean Fishing Holdings Limited (a company listed on GEM of the Stock Exchange with stock code: 8047) from February 2017 to May 2018; (iii) Ding He Mining Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 705) from July 2017 to July 2018; (iv) Miji International Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 1715) from July 2019 to May 2020; and (v) Top Standard Corporation (a company listed on GEM of the Stock Exchange with stock code: 8510) from April 2020 to September 2020. Mr. L Chen has accumulated over twenty years of working experience in oil and gas industry.

## 董事及高級管理人員之履歷詳情(續)

### 獨立非執行董事(續)

**陳亮先生**（「**陳亮先生**」），53歲，持有中國石油大學（北京）所頒發之煤田、油氣地質與勘探博士學位。彼曾在中國及國外多家石油公司及研究機構任職。陳亮先生於二零一一年十二月獲委任為絲路能源（前稱中國天然投資有限公司，一間於聯交所GEM上市的公司，股份代號：8250）之行政總裁兼執行董事。於二零一三年八月及二零一六年三月，彼分別辭任絲路能源之行政總裁及執行董事。此外，陳亮先生(i)自二零一三年五月至二零一五年三月曾擔任伯明翰體育控股有限公司（前稱伯明翰環球控股有限公司，一間於聯交所主板上市的公司，股份代號：2309）之執行董事；(ii)自二零一七年二月至二零一八年五月曾擔任中國海洋捕撈控股有限公司（一間於聯交所GEM上市的公司，股份代號：8047）之執行董事；(iii)自二零一七年七月至二零一八年七月曾擔任鼎和礦業控股有限公司（一間於聯交所主板上市的公司，股份代號：705）之執行董事；(iv)自二零一九年七月至二零二零年五月曾擔任米技國際控股有限公司（一間於聯交所主板上市的公司，股份代號：1715）之執行董事；及(v)自二零二零年四月至二零二零年九月曾擔任Top Standard Corporation（一間於聯交所GEM上市的公司，股份代號：8510）之執行董事。陳亮先生在油氣行業累積超過二十年的工作經驗。

## CORPORATE GOVERNANCE PRACTICES

The Company has complied with the code provisions set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 15 of the GEM Listing Rules for the year ended 31 March 2022 except for the following deviation:

1. Code provision A.2.1 of the CG Code stipulates that the roles of chairman (“Chairman”) of the Company and chief executive officer (“Chief Executive Officer”) of the Company should be separate and should not be performed by the same individual. The division of responsibilities between the Chairman and Chief Executive Officer should be clearly established and set out in writing.

At present, Mr. HN Chen currently performs these two roles. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person has the benefit of ensuring consistent leadership with the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decision promptly and efficiently. The Group considers that, at its present size, there is no imminent need to segregate the roles of Chairman and Chief Executive Officer.

2. Code provision A.4.1 of the CG Code stipulates that non-executive directors should be appointed for a specific term, subject to re-election while all Directors should be subject to retirement by rotation at least once every three years. All independent (“Independent”) non-executive (“Non-Executive”) Directors were not appointed for a specific term but they are subject to retirement by rotation and re-election at annual general meeting (“AGM”) of the Company in line with the Articles of Association (“Articles”) of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company’s corporate governance practices are no less exacting than those in the CG Code.

The Board is committed to maintaining high standards of corporate governance and integrity, and to ensure transparent and adequate levels of disclosure. The Board will continue to review and recommend such step as appropriate in a timely manner in order to comply with the requirement of the CG Code.

## 企業管治常規

截至二零二二年三月三十一日止年度，本公司已遵守《GEM上市規則》附錄十五之企業管治守則（「企業管治守則」）所載之守則條文，惟以下偏離情況除外：

1. 企業管治守則守則條文第A.2.1條規定，本公司主席（「主席」）及本公司行政總裁（「行政總裁」）之角色須分開，而不應由同一人擔任。主席及行政總裁之職責須明確區分，並以書面形式訂明。

現時，陳海寧先生兼任該兩項職位。董事會相信，由同一人出任主席及行政總裁職務，可讓本集團得到一貫之領導，及能夠更有效及有效率地為本集團作出整體策略規劃。董事會認為，此並不會減弱現時安排權力及授權之平衡及此結構可使本公司即時及有效地作出及執行決定。本集團認為，按其現時之規模，並無迫切需要分開主席及行政總裁之角色。

2. 企業管治守則守則條文第A.4.1條規定，非執行董事之委任應有指定任期，並須接受重選，所有董事均須至少每三年輪值退任一次。所有獨立（「獨立」）非執行（「非執行」）董事並未獲指定任期，但彼等須輪值退任，且將於本公司股東週年大會（「股東週年大會」）上根據本公司組織章程細則（「組織章程細則」）膺選連任。因此，本公司認為，已採取足夠措施確保本公司的企業管治常規不遜於企業管治守則所載列者。

董事會致力維持高水平之企業管治及誠實公正，並確保高透明度及有充足的披露。董事會將繼續及時檢討及建議合適之步驟，以符合企業管治守則之規定。

## CORPORATE GOVERNANCE REPORT (CONTINUED)

### CORPORATE CULTURE

The Board sets tone and shapes of corporate culture of the Company, which is underpinned by core values of acting lawfully, ethically and responsibly across all levels of the Group. The Board plays a leading role in defining purpose, value and strategic direction of the Group and in fostering a culture that is forward looking, change embracing and competitiveness focused. The desired culture is developed and reflected consistently in the operating practices of the Group, policies and practices as well as relations with our stakeholders. The Board oversight of culture encompasses a range of measures and tools over time, including workforce engagement, employee retention and training, stringent financial reporting, effective and accessible whistleblowing framework, legal and regulatory compliance (including compliance with code of conduct and policies), as well as staff safety, wellbeing and support. Taking into account the corporate culture in a range of contexts, the Board considers that the culture, purpose, value and strategy of the Group are aligned.

### CORPORATE STRATEGY

The principal objective of the Company is to enhance long-term returns for the Shareholders. To achieve this objective, the Group focuses on maintaining recurring and sustainable cash flow with strong liquidity and flexibility. Besides, the Group executes disciplined management of revenue and gross profit margin growth, cost control, strength of capital and investment (if applicable). The Group explores opportunities to enhance the Shareholders' returns as well as generates and preserves value in the longer term for the Group's objectives.

### CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the year under review, the Group has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had also made specific enquiry of all Directors, the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by the Directors.

## 企業管治報告 (續)

### 企業文化

董事會為本公司之企業文化定下基調及設立構架，其核心價值觀為在本集團各層面以合法、合乎道德及肩負責任之方式行事。董事會在確定本集團之宗旨、價值及策略方向以及培養具有前瞻性、擁抱變革及注重競爭力之文化方面發揮主導作用。本集團在經營實踐、政策及慣例以及與持份者之關係中發展及持續地反映理想文化。隨著時間的推移，董事會對文化之監管涵蓋一系列措施及工具，包括員工參與、員工留任及培訓、嚴格的財務報告、有效可及的告密框架、法律及監管合規(包括遵守操守守則及政策)，以及員工安全、福祉及支援。考慮到一系列情況下之企業文化，董事會認為本集團之文化、宗旨、價值及策略貫徹一致。

### 企業策略

本公司的主要目標是為股東提高長期回報。為達到此目標，本集團專注於維持具有強勁流動性及靈活性之經常性及可持續現金流量。此外，本集團對收益及毛利率增長、成本控制、資本實力及投資(如適用)進行嚴格管理。本集團發掘提升股東回報之機遇，並為本集團之目標創造及保持長遠價值。

### 有關董事進行證券交易之操守守則

於回顧年度，本集團已採納一套有關董事進行證券交易之操守守則，其條款不遜於《GEM上市規則》第5.48至5.67條所載之交易必守標準。本公司亦已向全體董事作出特定查詢，本公司並不知悉任何不遵守交易必守標準及有關董事進行證券交易之操守守則之情況。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## BOARD OF DIRECTORS

### Composition of the Board

The Board currently comprises five Directors in total, with two Executive Directors and three Independent Non-Executive Directors. The Directors during the year under review and up to the date of this annual report were as follows:

#### Executive Directors

Mr. Chen Haining (*Chairman and Chief Executive Officer*)  
Ms. Tong Jiangxia

#### Independent Non-Executive Directors

Mr. Luk Chi Shing  
Mr. Leung Fu Hang  
Mr. Chen Liang

Regular Board meetings should be held at least four times a year at approximately quarterly intervals for reviewing and approving the financial and operating performances, and considering and approving the overall strategies and policies of the Company.

During the year ended 31 March 2022, one annual general meeting and five Board meetings had been held by the Company. The attendance records of each Director at the 2021 annual general meeting and Board meetings of the Company held during the year ended 31 March 2022 are set out below:

#### The Board

##### Executive Directors

Mr. Chen Haining  
Ms. Tong Jiangxia

##### Independent Non-Executive Directors

Mr. Luk Chi Shing  
Mr. Leung Fu Hang  
Mr. Chen Liang

#### 董事會

##### 執行董事

陳海寧先生  
童江霞女士

##### 獨立非執行董事

陸志成先生  
梁富衡先生  
陳亮先生

### Roles and responsibilities

The Board is responsible for overseeing the overall business strategies, management planning and control of the Company. The management is responsible for day-to-day management of the Group. All Directors have accumulated sufficient and valuable experiences to carry out their duties in efficient and effective manners. Details of the backgrounds and qualifications of the Directors are set out in the section headed "Biographical Details of Directors and Senior Management" on pages 9 to 11 of this annual report.

## 企業管治報告 (續)

### 董事會

#### 董事會組成

董事會目前合共由五名董事組成，包括二名執行董事及三名獨立非執行董事。於回顧年度及截至本年報日期止之董事名單載列如下：

#### 執行董事

陳海寧先生 (主席兼行政總裁)  
童江霞女士

#### 獨立非執行董事

陸志成先生  
梁富衡先生  
陳亮先生

董事會每年至少須舉行四次常規董事會會議，大約每季舉行一次，以檢討及批准財務及經營表現，並考慮及批准本公司之整體策略及政策。

於截至二零二二年三月三十一日止年度，本公司舉行一次股東週年大會及五次董事會會議。各董事於截至二零二二年三月三十一日止年度舉行的本公司二零二一年股東週年大會及董事會會議之出席記錄載列如下：

		2021 Annual General Meeting 二零二一年 股東週年大會 Attendance/ number of meeting 出席／會議次數	Board meetings 董事會會議 Attendance/ number of meetings 出席／會議次數
<b>The Board</b>	<b>董事會</b>		
<b>Executive Directors</b>	<b>執行董事</b>		
Mr. Chen Haining	陳海寧先生	1/1	5/5
Ms. Tong Jiangxia	童江霞女士	1/1	3/5
<b>Independent Non-Executive Directors</b>	<b>獨立非執行董事</b>		
Mr. Luk Chi Shing	陸志成先生	1/1	4/5
Mr. Leung Fu Hang	梁富衡先生	1/1	5/5
Mr. Chen Liang	陳亮先生	1/1	5/5

### 職責及責任

董事會負責監督本公司整體業務策略、管理規劃及監控。管理層負責本集團的日常管理。所有董事均經驗豐富及稱職，足以有效履行本身職責。有關董事背景及資歷的詳情載於本年報第9至11頁之「董事及高級管理人員之履歷詳情」一節。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## BOARD OF DIRECTORS (CONTINUED)

### Roles and responsibilities (Continued)

All Directors have acted in good faith for the best interests of the Company and the stakeholders of the Company. Other than the statutory duties imposed on each of them, all of the Directors have exercised due care in monitoring the corporate matters of the Company and have closed concern, sufficient time and attention to the significant issues and affairs of the Group.

The Executive Directors and senior management meet regularly to review Company business matters and escalate the matters to the Board meetings for further discussion whenever necessary. Save for the regular Board meetings held during the financial year, meeting(s) of the Directors was/were held to discuss and transact other special businesses. The Board members are provided with appropriate and sufficient information in a timely manner to keep abreast of the Group's latest developments. All businesses transacted at the Board meetings are properly documented and recorded.

The Board and each Director also have separate and independent access to the senior management whenever necessary. Moreover, they have access to the company secretary ("Company Secretary") of the Company who is responsible for ensuring that Board procedures are complied with and who advises the Board on corporate governance and compliance matters.

The Company adopted a policy on obtaining independent views and inputs on 4 March 2022. The Directors may seek such advices, views and inputs as considered necessary to fulfill their responsibilities and in exercising independent judgement when making decisions in furtherance of their duties at the Company's expense. Independent professional advice shall include legal advice and advice of accountants and other professional financial advisers on matters of law, accounting, tax and other regulation matters. The Board will review this policy on an annual basis. Further details of this policy have been disclosed on the Company's website (<http://www.chinese-energy.com>).

Under code provision A.1.8 of the CG Code, the Company has arranged for appropriate liability insurance to indemnify its Directors for their liabilities arising out of corporate activities. The insurance coverage is reviewed regularly by the Company.

### Corporate governance functions

The Board is responsible for performing the corporate governance duties set out in the code provision D.3.1 of the CG Code. The duties of the Board include:

- (i) to develop and review the Group's policies and practices on corporate governance and make recommendations to the Board;
- (ii) to review and monitor the training and continuous professional development of Directors and senior management of the Group;
- (iii) to review and monitor the Group's policies and practices on compliance with legal and regulatory requirements;
- (iv) to develop, review and monitor the code of conduct and compliance manual applicable to Directors and employees of the Group; and
- (v) to review the Group's compliance with the CG Code and disclosure in this corporate governance report.

During the year under review, the Board performed the above duties set out in the code provision D.3.1 of the CG Code.

# 企業管治報告 (續)

## 董事會 (續)

### 職責及責任 (續)

全體董事均真誠行事，為本公司及本公司持份者謀求最佳利益。除須承擔之法定義務外，全體董事均審慎監督本公司之公司事務，並付出充足的時間及精力，密切關注本集團重大事項及事務。

執行董事及高級管理層定期會面檢討本公司業務事宜及在有需要時將有關事宜提呈至董事會會議作進一步討論。除於財政年度舉行之董事會常規會議外，董事亦舉行會議討論及處理其他特別事項。董事會成員會及時取得適當且充足之資料，使彼等了解本集團之最新發展情況。所有於董事會會議審議的事項均已妥善存檔及記錄。

董事會及各董事在需要時亦可藉個別及獨立途徑接觸高級管理層。此外，彼等可接觸本公司之公司秘書（「公司秘書」），公司秘書負責確保符合董事會程序及就企業管治及合規事宜向董事會提供意見。

本公司已於二零二二年三月四日採納獲得獨立的觀點及提議之政策。董事可尋求其認為必要之意見、觀點及提議，以履行其職責並在作出決定以促進履行董事職責時行使獨立判斷，費用由本公司承擔。獨立專業意見包括法律意見以及會計師和其他專業財務顧問就法律、會計、稅務事項及其他監管事項作出之意見。董事會將每年檢討此政策。本政策之進一步詳情已於本公司網站(<http://www.chinese-energy.com>)披露。

根據企業管治守則守則條文第A.1.8條，本公司已就彌償其董事因企業業務所產生之責任，安排適當之責任保險。本公司會定期檢討保險之保障範圍。

### 企業管治職能

董事會負責履行企業管治守則守則條文第D.3.1條載述之企業管治職責。董事會職責包括：

- (i) 制定及檢討本集團之企業管治政策及常規，並向董事會提出建議；
- (ii) 檢討及監察本集團董事及高級管理人員之培訓及持續專業發展；
- (iii) 檢討及監察本集團有關遵守法律及監管規定之政策及常規；
- (iv) 制定、檢討及監察本集團董事及僱員的操守守則及合規手冊；及
- (v) 檢討本集團遵守企業管治守則之情況及在本企業管治報告內所作之披露。

於回顧年度，董事會已履行企業管治守則守則條文第D.3.1條載述之上述職責。



## BOARD OF DIRECTORS (CONTINUED)

### Independence

A candidate who is to be appointed as an Independent Non-Executive Director should also meet the independent criteria set out in Rule 5.09 of the GEM Listing Rules. Upon recommendation of the members of nomination committee (the “**Nomination Committee**”) of the Company, the proposed appointment will be reviewed and, if thought fit, approved by the Board. Each Independent Non-Executive Director has confirmed the Company an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers that all the Independent Non-Executive Directors are independent and meet the independent guidelines set out in Rule 5.09 of the GEM Listing Rules. There is no financial, business, family or other material/relevant relationship among the members of the Board, in particular, between the Chairman and the chief executive of the Company. Each Independent Non-Executive Director is required to inform the Company as soon as practicable if there is any change that may affect his independence. The Company had expressed the view in its circular that Independent Non-Executive Director who was eligible for re-election had met the independence guidelines of the GEM Listing Rules. In respect of an Independent Non-Executive Director who served more than nine years (if any), the Company had expressed its view in circular as regards such Director’s independence.

In accordance with the Articles, one-third of the Directors are subject to retirement by rotation or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from the office and being eligible offer themselves for re-election provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. The Directors to be retired by rotation shall be those who have been longest in office since their last appointment or re-appointment or those who were appointed by the Board during the year to fill any casual vacancy.

### Independent Non-Executive Directors

The Independent Non-Executive Directors were appointed by reference to their respective qualifications and experiences to ensure that they are competent to perform their duties and to protect the interests of the stakeholders. They were not appointed for a specific term but they are subject to retirement by rotation and re-election at AGM in line with the Articles. As such, the Company considers that sufficient measures have been taken to ensure that the Company’s corporate governance practices are no less than exacting than those in the CG Code.

## 董事會(續)

### 獨立性

將獲委任為獨立非執行董事之候選人亦須符合《GEM上市規則》第5.09條所載之獨立標準。經本公司提名委員會(「**提名委員會**」)成員推薦後，建議委任將由董事會審議及酌情批准。各獨立非執行董事已根據《GEM上市規則》第5.09條向本公司確認具獨立性之年度確認函。本公司認為全體獨立非執行董事均為獨立人士，並符合《GEM上市規則》第5.09條所載之獨立指引。董事會成員彼此之間，尤其是主席與本公司主要行政人員之間，概無財務、業務、家族或其他重大／相關關係。如出現任何可能影響其獨立性之變動，每名獨立非執行董事須在切實可行情況下盡快通知本公司。本公司已於其通函表示，其認為合資格重選連任之獨立非執行董事乃符合《GEM上市規則》之獨立性指引。就任職逾九年之獨立非執行董事(如有)而言，本公司已於通函內就有關董事的獨立性發表意見。

根據組織章程細則規定，三分之一之董事(或倘董事人數並非三或三之倍數，則為最接近但不少於三分之一的董事人數)須輪值告退，並合資格及願意膺選連任，惟各董事(包括有指定任期之董事)須至少每三年輪值告退一次。輪值告退之董事須為自上次委任或重新委任以來任職時間最長或於本年度內由董事會委任以填補任何臨時空缺之董事。

### 獨立非執行董事

獨立非執行董事均參照其各自之資格及經驗而獲委任，以確保彼等有能力履行職務，同時保障持份者利益。彼等之委任並無固定年期，惟須根據組織章程細則輪值告退及於股東週年大會上膺選連任。故此，本公司認為，已採取充分措施確保本公司之企業管治常規不遜於企業管治守則之條文規定。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## TRAINING FOR DIRECTORS

All Directors, including newly appointed director(s) (if any), received comprehensive and formal inductions to ensure that they have appropriate understanding of (i) the business and operations of the Group; (ii) their responsibilities and obligations under the GEM Listing Rules and relevant regulatory requirements; (iii) the CG Code of the Company; and (iv) the Model Code for the Securities Transactions by Directors of Listed Issuers.

The Directors are continually updated on developments in the statutory and regulatory regime and the business environment to facilitate the discharge of their responsibilities. Continuing briefing and professional development for the Directors are arranged at the expenses of the Company whenever necessary. The Directors are committed to complying with code provision A.6.5 of the CG Code on the Directors' training effective from 1 April 2012. All Directors have participated in continuous professional development, among others, reading regulatory updates or materials, and attending briefings, conferences, forums, courses, seminars or workshops, to develop and refresh their knowledges and skills. The Directors provided their training records (if any) for the financial year to the Company.

## BOARD COMMITTEES

The Board has established three board committees, namely audit committee (the “**Audit Committee**”) of the Company, the Remuneration Committee and the Nomination Committee. All of these committees have their respective terms of reference which accord with the principles set out in the CG Code contained in Appendix 15 to the GEM Listing Rules.

### Audit Committee

The Audit Committee has three members comprising three Independent Non-Executive Directors, namely, Mr. Luk (Chairman of the Audit Committee), Mr. Leung and Mr. L Chen. All committee members possess appropriate industry and professional experiences to advise on the Group's strategies and other matters. The composition of the Audit Committee meets the requirements of Rules 5.28 and 5.33 of the GEM Listing Rules.

The Company established the Audit Committee with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules.

# 企業管治報告 (續)

## 董事之培訓

全體董事 (包括新委任董事 (如有)) 接受全面及正式之指引, 以確保彼等對(i)本集團業務及運作 ;(ii)《GEM上市規則》及相關監管規定下自身之職責及義務 ;(iii)本公司之企業管治守則 ;及(iv)上市發行人董事進行證券交易之標準守則有合適理解。

董事持續獲提供有關法律及監管制度發展以及業務環境改變之最新資料, 以協助彼等履行職責。本公司於有需要時會安排向董事持續提供資訊及專業發展, 費用由本公司承擔。董事承諾遵守自二零一二年四月一日起生效的企業管治守則守則條文第A.6.5條有關董事培訓之規定。全體董事均參與發展及更新彼等知識及技能之持續專業發展 (當中包括閱讀法規更新或材料, 及出席通報會、會議、論壇、課程、研討會或工作坊)。董事已向本公司提供彼等於財政年度之培訓記錄 (如有)。

## 董事委員會

董事會已設立三個董事委員會, 即本公司審核委員會 (「**審核委員會**」)、薪酬委員會及提名委員會。所有該等委員會均已按照《GEM上市規則》附錄十五所載企業管治守則載列之原則制定各自的職權範圍。

### 審核委員會

審核委員會由三名成員組成, 包括三名獨立非執行董事, 即陸先生 (審核委員會主席)、梁先生及陳亮先生。全部委員會成員均擁有合適之行業及專業經驗, 就本集團之策略及其他事宜表達意見。審核委員會之成員組合符合《GEM上市規則》第5.28及5.33條之規定。

本公司已設立審核委員會, 並遵守《GEM上市規則》第5.28條及5.29條制定其書面職權範圍。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

# 企業管治報告 (續)

## BOARD COMMITTEES (CONTINUED)

### Audit Committee (Continued)

The primary duties of the Audit Committee are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems, risk management, and financial reporting processes, monitor the integrity of the financial statements and compliance with statutory and listing requirements.

During the year under review, four meetings were held by the Audit Committee to approve the nature and scope of the statutory audits, and review the annual, interim and quarterly financial statements of the Group. The Audit Committee was contented that the accounting policies and standards of the Group are in accordance with the current best practices in HK. Such meetings involve the active participation, either in person or through other electronic means of communications of majority of Directors. The Audit Committee must meet, at least twice a year, with Confucius International CPA Limited, external auditor (the “**External Auditor**”) of the Company without the presence of the management.

The attendance records of each Director at the Audit Committee meetings held during the year ended 31 March 2022 are set out below:

### Names of Directors

Mr. Luk Chi Shing (*Chairman of the Audit Committee*)  
Mr. Leung Fu Hang  
Mr. Chen Liang

### 董事名稱

陸志成先生 (審核委員會主席)  
梁富衡先生  
陳亮先生

### Attendance/ number of meetings 出席／會議次數

3/4  
4/4  
4/4

### External Auditor's remuneration

The Audit Committee is responsible for considering and making recommendations to the Board on the appointment, re-appointment and removal of the External Auditor and to approve the remuneration and the terms of engagement of the External Auditor; and any questions of resignation or dismissal.

The remuneration of the External Auditor in respect of audit services for the year ended 31 March 2022 amounted to HK\$450,000. The remuneration of the External Auditor for non-audit services was amounted to HK\$120,000.

### 董事委員會 (續)

### 審核委員會 (續)

審核委員會之主要職責為確保本集團之會計及財務監控充分及有效、監控內部監控系統、風險管理及財務申報過程之表現、監察財務報表是否完整及遵守法定及上市規定。

於回顧年度，審核委員會共召開四次會議，以批准法定審核之性質及範圍，並審閱本集團之年度、中期和季度財務報表。審核委員會信納本集團之會計政策及準則乃符合香港現時之最佳常規。有關會議涉及絕大多數董事的主動參與，不論親身出席或透過其他電子通訊方式。審核委員會在沒有管理層在場下與本公司外聘核數師天健國際會計師事務所有限公司 (「**外聘核數師**」) 須每年至少會面兩次。

下文載列各董事於截至二零二二年三月三十一日止年度內舉行的審核委員會會議的出席記錄：

### 外聘核數師薪酬

審核委員會負責考慮委任、續聘及罷免外聘核數師，並就此向董事會作出建議以及批准外聘核數師的薪酬及聘用條款；及處理任何有關辭任或罷免的問題。

截至二零二二年三月三十一日止年度，外聘核數師就審核服務之薪酬為450,000港元。外聘核數師就非審核服務之薪酬為120,000港元。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

# 企業管治報告 (續)

## BOARD COMMITTEES (CONTINUED)

### Remuneration Committee

The Remuneration Committee has three members comprising three Independent Non-Executive Directors, namely, Mr. Leung (Chairman of the Remuneration Committee), Mr. Luk and Mr. L Chen. One meeting was held by the Remuneration Committee during the year.

The Company formulated written terms of reference for the Remuneration Committee and the adopted terms of reference are in compliance with the code provision in the CG Code.

The primary duties of the Remuneration Committee, among others, are (i) to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management remunerations and on the establishment of a formal and transparent procedure for developing remuneration policy; (ii) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives; and (iii) to make recommendations to the Board on the remuneration packages of individual Executive Directors and senior management. During the year, the Remuneration Committee had met regularly and reviewed the remuneration packages for the Directors, senior management and employees of the Group.

Pursuant to code provision B.1.5 of the CG Code, the remunerations of the senior management by band for the year ended 31 March 2022 and the remunerations of the Directors and the five highest paid individuals of the Group are set out in notes 14 and 15 to the consolidated financial statements respectively on pages 130 to 133 of this annual report.

The attendance records of each Director at the Remuneration Committee meeting held during the year ended 31 March 2022 is set out below:

Names of Directors	董事名稱	Attendance/ number of meeting 出席／會議次數
Mr. Leung Fu Hang ( <i>Chairman of the Remuneration Committee</i> )	梁富衡先生 ( <i>薪酬委員會主席</i> )	1/1
Mr. Luk Chi Shing	陸志成先生	1/1
Mr. Chen Liang	陳亮先生	1/1

### 董事委員會 (續)

#### 薪酬委員會

薪酬委員會由三名成員組成，包括三名獨立非執行董事，即梁先生（薪酬委員會主席）、陸先生及陳亮先生。於本年度內，薪酬委員會已舉行一次會議。

本公司制定薪酬委員會之書面職權範圍，而所採納之職權範圍遵守企業管治守則之守則條文。

薪酬委員會之主要職責當中包括，(i)就本公司有關全體董事及高級管理層之薪酬政策及結構，及就設立正規而具透明度的程序制訂薪酬政策，向董事會提出建議；(ii)參考董事會之企業目標及宗旨審閱及批准建議之管理層薪酬；及(iii)就各執行董事及高級管理層之薪酬組合，向董事會提出建議。於本年度內，薪酬委員會已定期舉行會議並審閱本集團董事、高級管理層及僱員之薪酬組合。

根據企業管治守則守則條文第B.1.5條，截至二零二二年三月三十一日止年度高級管理層按薪酬範圍劃分之薪酬以及本集團董事及五名最高薪酬人士之薪酬分別載列於本年報第130至133頁綜合財務報表附註14及15內。

下文載列各董事於截至二零二二年三月三十一日止年度內舉行的薪酬委員會會議的出席記錄：

# CORPORATE GOVERNANCE REPORT (CONTINUED)

# 企業管治報告 (續)

## BOARD COMMITTEES (CONTINUED)

### Nomination Committee

The Nomination Committee has three members comprising two Independent Non-Executive Directors, namely, Mr. L Chen (Chairman of the Nomination Committee) and Mr. Leung, and one Executive Director, namely, Mr. HN Chen. One meeting was held by the Nomination Committee during the year.

The Company formulated written terms of reference for the Nomination Committee and the adopted terms of reference are in compliance with the code provision in the CG Code.

The primary duties of the Nomination Committee include, among other things:

- (a) to review director nomination policy (“DNP”) and board diversity policy;
- (b) to review the structure, size and composition (including the skills, knowledges and experiences) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategies;
- (c) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;
- (d) to assess the independence of Independent Non-Executive Directors; and
- (e) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the Chairman and/or chief executive of the Company.

The attendance records of each Director at the Nomination Committee meeting held during the year ended 31 March 2022 is set out below:

Names of Directors	董事名稱	Attendance/ number of meeting 出席／會議次數
Mr. Chen Liang ( <i>Chairman of the Nomination Committee</i> )	陳亮先生 ( <i>提名委員會主席</i> )	1/1
Mr. Leung Fu Hang	梁富衡先生	1/1
Mr. Chen Haining	陳海寧先生	1/1

## 董事委員會 (續)

### 提名委員會

提名委員會由三名成員組成，包括兩名獨立非執行董事，即陳亮先生（提名委員會主席）及梁先生和一名執行董事，即陳海寧先生。於本年度內，提名委員會已舉行一次會議。

本公司制定提名委員會之書面職權範圍，而所採納之職權範圍遵守企業管治守則之守則條文。

提名委員會之主要職責當中包括：

- (a) 檢討董事提名政策（「**董事提名政策**」）及董事會成員多元化政策；
- (b) 至少每年檢討一次董事會之架構、規模及組成（包括技能、知識及經驗）並就任何建議變動向董事會提出推薦意見以補充本公司之企業策略；
- (c) 物色合資格成為董事會成員之合適人士並進行篩選或提出推薦意見供董事會選擇獲提名為董事的人士；
- (d) 評估獨立非執行董事的獨立性；及
- (e) 就董事委任或續聘以及董事尤其是本公司主席及／或主要行政人員之繼任計劃向董事會提出推薦意見。

下文載列各董事於截至二零二二年三月三十一日止年度內舉行的提名委員會會議的出席記錄：

## CORPORATE GOVERNANCE REPORT (CONTINUED)

### DNP

The Company adopted a DNP on 7 December 2018. It aims to ensure the Board has balance of skills, experiences and diversities of perspectives appropriate to the Company as well as to ensure the Board continuity and appropriate leadership at the Board level.

The Nomination Committee will conduct regular review on the structure, size and composition of the Board and the DNP and where appropriate, make recommendations on changes to the Board to complement the Company's corporate strategies and business needs.

### Selection criteria of Directors

The criteria listed below would be used as reference by the Nomination Committee in assessing the suitability of a proposed candidate to be nominated to the Board for it to consider and make recommendation to Shareholders for election as Director at the general meeting(s) and appoint him/her to fill casual vacancies:

- Character and integrity;
- Qualifications including professional qualifications, skills, knowledges and experiences and diversity aspects under the board diversity policy that are relevant to the Company's business and corporate strategies;
- Any measurable objectives adopted for achieving diversity on the Board;
- Requirement for the Board to have independent Directors in accordance with the GEM Listing Rules and whether the candidate would be considered independent with reference to the independence guidelines set out in the GEM Listing Rules;
- Any potential contributions the candidate can bring to the Board in terms of qualifications, skills, experiences, independence and gender diversities;
- Willingness and ability to devote adequate time to discharge duties as a member of the Board and/or Board committee(s) of the Company; and
- Such other perspectives that are appropriate to the Company's business and succession plan and where applicable, may be adopted and/or amended by the Board and/or the Nomination Committee from time to time for nomination of Director and succession planning.

## 企業管治報告(續)

### 董事提名政策

本公司已於二零一八年十二月七日採納一項董事提名政策，旨在確保董事會具備切合本公司所需的技巧、經驗及多元化觀點的均衡組合，並確保董事會的持續性及董事會層面的適當領導角色。

提名委員會將會定期為董事會的架構、規模及組成以及董事提名政策進行檢討，並在有需要時向董事會提出修訂建議，以完善本公司企業策略及切合業務需要。

### 董事甄選準則

提名委員會於評估向董事會提名擬定候選人之合適性以供其考慮及於股東大會上就選舉董事向股東作出推薦建議及委任彼填補臨時空缺時，可參考以下準則：

- 品格與誠信；
- 資格包括與本公司業務及企業策略相關的專業資格、技巧、知識及經驗，以及董事會成員多元化政策所提述的多元化因素；
- 為達致董事會成員多元化而採納的任何可計量目標；
- 根據《GEM上市規則》，董事會需包括獨立董事的規定，以及參考《GEM上市規則》內列明的獨立性指引，候選人是否被視為獨立；
- 候選人的資格、技巧、經驗、獨立性及性別多元化方面可為董事會帶來的任何潛在貢獻；
- 是否願意及能夠投放足夠時間履行身為本公司董事會成員及／或擔任董事會轄下委員會委員的職責；及
- 適用於本公司業務及繼任計劃的其他各項因素，董事會及／或提名委員會可不時採納及／或修訂有關董事提名及繼任計劃的因素(如適用)。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## DNP (CONTINUED)

### Selection criteria of Directors (Continued)

These criteria are for reference only, and not meant to be exhaustive and decisive. The Nomination Committee has the discretion to nominate any person, as it considers appropriate.

The Nomination Committee shall evaluate the proposed candidate's suitability with reference to the criteria stated above and make recommendation(s) to the Board's consideration and approval.

In the case of the re-election of Director(s) at the general meeting(s), the Nomination Committee shall review the overall contributions of the Director(s) to the Company and their services, their participations and performances within the Board, and whether such Director(s) still meet(s) the needs to complement the Company's corporate strategies.

Further details of this policy have been disclosed on the Company's website (<http://www.chinese-energy.com>).

## BOARD DIVERSITY POLICY

The Board has established a set of board diversity policy setting out the approach to achieve diversities on the Board with the aims of enhancing Board effectiveness and corporate governance as well as achieving our business objectives and sustainable developments. Board diversities have been considered from a number of aspects, including but not limited to genders, ages, cultural and educational backgrounds, ethnicities, professional experiences, required expertise, skills, knowledges and length of services. The current Board consists of a diverse mix of Board members appropriate to the requirements of the business of the Company. In recommending candidate(s) for appointment to the Board and conducting of annual review, the Nomination Committee will consider the benefits of all aspects of diversities, including without limitation, those described above, in order to maintain on appropriate ranges and balance of talents, skills, experiences and backgrounds on the Board.

The Nomination Committee will review this policy, as appropriate, to ensure the effectiveness of this policy. The Nomination Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval. The policy has been posted on the Company's website (<http://www.chinese-energy.com>).

# 企業管治報告 (續)

## 董事提名政策 (續)

### 董事甄選準則 (續)

該等準則僅供參考，並非盡列所有準則，亦不具決定性作用。提名委員會可酌情決定提名其認為適當之任何人士。

提名委員會將參考上述準則評估擬定候選人是否適任並向董事會作出推薦建議供其考慮及批准。

倘於股東大會上重選董事，提名委員會須檢討董事對本公司的整體貢獻及彼等於董事會之服務、參與度及表現，以及該董事是否仍符合完善本公司企業策略之需求。

本政策之進一步詳情已於本公司網站(<http://www.chinese-energy.com>)披露。

## 董事會成員多元化政策

董事會已建立董事會成員多元化政策，提出令董事會達致多元化之方針，目的為提升董事會效率及企業管治水平，實現我們的業務目標及可持續發展。董事會成員多元化是從多個層面加以考慮，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、所需專才、技術、知識及服務年期。目前董事會由多元化董事會成員組成，切合本公司的業務要求。為向董事會推薦合適人選作委任及進行年度回顧，提名委員會將考慮各方面多元化之利益(包括但不限於以上所述)，以維持董事會在合適範疇和專才、技術、經驗及背景達至平衡。

提名委員會將在適當時候檢討本政策，以確保本政策行之有效。提名委員會將會討論任何或需作出的修訂，再向董事會提出任何有關修訂建議，由董事會審批。本政策已刊載於本公司網站(<http://www.chinese-energy.com>)。

## CORPORATE GOVERNANCE REPORT (CONTINUED)

### DIVIDEND POLICY

The Company has adopted a dividend policy on declaration, payment or distribution of the Company's profits as dividends on 7 December 2018. The Board will review the dividend policy as appropriate from time to time.

While the Company intends to declare and pay dividends, the payment and the amount of any dividends will depend on a number of factors, including but not limited to:

- financial results;
- cash flow situations;
- business conditions and strategies;
- future operations and earnings;
- capital requirements and expenditure plans;
- interests of Shareholders;
- any restrictions on payments of dividends; and
- any other factors that the Board may consider relevant.

Further details of this policy have been disclosed on the Company's website (<http://www.chinese-energy.com>).

### COMPANY SECRETARY

The Company Secretary reports to the Chairman and Chief Executive Officer, plays an essential role in the relationship between the Company and its Shareholders, and assists the Board in discharging its obligations to Shareholders pursuant to the GEM Listing Rules. The Company Secretary has participated in no less than fifteen hours of relevant professional training to develop and refresh his knowledges and skills during the financial year pursuant to Rule 5.15 of the GEM Listing Rules.

## 企業管治報告 (續)

### 股息政策

本公司已於二零一八年十二月七日採納一項宣派、派付或分發本公司溢利作為股息的股息政策。董事會將在有需要時不時檢討股息政策。

倘本公司有意宣派及派付股息，則任何股息之派付及金額將視乎多項因素而定，包括但不限於：

- 財務業績；
- 現金流量狀況；
- 業務狀況及策略；
- 未來營運及收入；
- 資金需求及支出計劃；
- 股東的利益；
- 任何派付股息的限制；及
- 董事會可能視為相關的任何其他因素。

本政策之進一步詳情已於本公司網站(<http://www.chinese-energy.com>)披露。

### 公司秘書

公司秘書向主席及行政總裁報告，在維繫本公司與股東之間的關係方面亦肩負重任，並協助董事會按照《GEM上市規則》履行對股東的責任。根據《GEM上市規則》第5.15條，於財政年度內，公司秘書已參加不少於十五個小時之相關專業培訓，以發展及更新其知識及技能。



## SHAREHOLDERS' RIGHTS

Shareholders holding at the date of deposit of the requisition not less than 5% of the total voting rights of all the members having rights to vote at general meeting of the Company shall at all times have the rights, by written requisition to the Board, to require an extraordinary general meeting (“EGM”) of the Company to be convened by the Board. Such requisition, signed by the Shareholders concerned, must state the general nature of the business to be dealt with at the meeting and may include a text of resolution that is intended to be moved at the meeting. If within twenty one days from the date of such deposit, the Board fails to proceed to such meeting the Shareholders concerned may themselves convene an EGM, but any EGM so convened shall not be held after the expiration of three months after the date on which the Directors become subject to the requirement to call a meeting.

If a Shareholder (other than the candidate) wishes to propose any candidate as director of the Company, the following documents should be duly lodged at the registered and head office of the Company at Unit 3517, Floor 35, West Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, HK for the attention of the Company Secretary, not earlier than the day after the dispatch of the notice of the general meeting (or such other period as may be determined and announced by the Directors from time to time) and not later than seven days prior to the date fixed for the meeting:

- (a) a written notice by the Shareholder of his or her intention to propose a resolution for the appointment or re-appointment of that candidate, duly signed by the Shareholder with his or her name and address stated clearly in an eligible manner, the validity of which is subject to verification and confirmation by the Company's share registrar according to its records;
- (b) a written notice duly executed by the candidate of his or her willingness to be appointed or re-appointed;
- (c) written consent of the publication of the candidate's information together with the candidate's biographical information as required by Rule 17.50(2) of the GEM Listing Rules; and
- (d) the candidate's written consent to the publication of his or her personal data.

Further details of them have been stated on the Company's website (<http://www.chinese-energy.com>).

## 股東權利

於提交要求日期持有不少於有權在本公司股東大會上表決的全體成員的總表決權的5%的股東，於任何時間均有權透過向董事會提交書面要求要求董事會召開本公司股東特別大會（「股東特別大會」）。有關要求須經有關股東簽署，並須述明有待在有關大會上處理的事務的一般性質及可包含擬在該大會上動議的決議案的文本。倘董事會自收到該要求的日期起計二十一日內沒有召開有關大會，則有關股東可自行召開股東特別大會，惟在有關董事受到召開大會的規定所規限的日期後的三個月期限屆滿後，通過此種方式召開的任何股東特別大會不得舉行。

若股東（候選人除外）擬提名任何候選人擔任本公司董事，須於寄發股東大會通告（或董事不時釐定及宣佈之其他期間）後至大會指定舉行日期前不少於七日將以下文件妥善遞交至本公司註冊辦事處及總辦事處（地址為香港干諾道中168-200號信德中心西座35樓3517室），收件人為公司秘書：

- (a) 該名股東有意提呈一項決議案以委任或重新委任該候選人之書面通知，該通知須由該股東以適當之方式正式簽署（須列明其名稱及地址），而其有效性則須由本公司的股份過戶登記處根據其記錄進行核實及確認；
- (b) 由該候選人正式簽署之有關其膺選或重選意願之書面通知；
- (c) 公開候選人資料及《GEM上市規則》第17.50(2)條所規定之候選人履歷資料之書面同意；及
- (d) 該候選人就公開其個人資料之書面同意。

彼等之進一步詳情已於本公司網站(<http://www.chinese-energy.com>)公佈。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## COMMUNICATION WITH SHAREHOLDERS

The Company recognises the importance of maintaining an on-going communication with Shareholders to ensure that Shareholders are kept well informed of the business activities and directions of the Group.

The Company uses a range of communication channels including but not limited to announcements, circulars, notices of meetings, proxy forms, AGM and EGM as well as annual, interim and quarterly reports to disclose relevant information to Shareholders. Separate resolutions are proposed at general meeting on each substantially separate issue, including the re-election of Directors. The Chairman of the Board and the Chairman of all board committees, together with the External Auditor, shall attend the AGM to answer enquiries (if any) of Shareholders. In compliance with the code provision E.1.3 of the CG Code, the notice of AGM will be sent by the Company to Shareholders at least twenty clear business days before the meeting.

To further promote the effective communication with Shareholders and the public, please see the relevant policy on the Company's website (<http://www.chinese-energy.com>), which is maintained to disseminate the information of the Group electronically on a timely basis.

## VOTING BY POLL

All resolutions put to the general meeting will be voted by poll at the meeting in accordance with the requirements of the GEM Listing Rules.

To ensure that Shareholders are familiar with the detailed procedures for conducting a poll, the chairman of the meeting will explain the detailed procedures for conducting a poll at the commencement of the meeting and then answer any questions from Shareholders regarding voting by way of a poll.

At the conclusion of the general meeting, the poll results will be published by the Company on the GEM website (<http://www.hkgem.com>) and the Company's website (<http://www.chinese-energy.com>).

## ENQUIRIES TO THE BOARD

Enquiries from Shareholders to the Board can be sent in writing to the Company at the registered and head office in HK or by email to [info@chinese-energy.com](mailto:info@chinese-energy.com) as stated on the Company's website (<http://www.chinese-energy.com>).

## CONSTITUTIONAL DOCUMENTS

There was no change to the Company's constitutional documents during the year ended 31 March 2022. A copy of the latest consolidated version of the Articles is available for view on the HKEXnews website (<http://www.hkexnews.hk>) and the Company's website (<http://www.chinese-energy.com>).

# 企業管治報告 (續)

## 與股東溝通

本公司深知與股東維持持續溝通的重要性，確保股東知悉本集團之業務活動及方向。

本公司採用多種溝通渠道(包括但不限於公告、通函、大會通告、代表委任表格、股東週年大會及股東特別大會以及年度、中期和季度報告)向股東披露有關資料。就每個個別重要事項，包括重選董事，均於股東大會上以獨立決議案方式提出。董事會主席及所有董事委員會主席以及外聘核數師將出席股東週年大會回答股東提出之查詢(如有)。為遵守企業管治守則守則條文第E.1.3條，本公司將於大會舉行前至少足二十個營業日向股東發送股東週年大會通告。

為了進一步促進與股東及公眾之有效溝通，請參閱刊載於本公司網站(<http://www.chinese-energy.com>)之相關政策，本集團將以電子方式及時發佈本集團之資料。

## 以投票方式表決

於股東大會上提呈之所有決議案將根據《GEM上市規則》之規定於大會上進行投票表決。

為了確保股東熟悉以投票方式進行表決的詳細程序，大會主席將於大會開始時解釋以投票方式進行表決的詳細程序，並回答股東有關以投票方式表決的任何問題。

於股東大會結束後，本公司將在GEM網站(<http://www.hkgem.com>)及本公司網站(<http://www.chinese-energy.com>)上刊載投票結果。

## 向董事會提出之查詢

股東可將彼等向董事會提出之查詢以書面形式郵寄至本公司的香港註冊辦事處及總辦事處，或以電郵形式發送至本公司網站(<http://www.chinese-energy.com>)所列之電子郵箱[info@chinese-energy.com](mailto:info@chinese-energy.com)。

## 章程文件

於截至二零二二年三月三十一日止年度，本公司的章程文件概無變動。組織章程細則的最新綜合版本可於香港交易所披露易網站(<http://www.hkexnews.hk>)及本公司網站(<http://www.chinese-energy.com>)瀏覽。

## INVESTOR RELATIONS

The Company has established different communication channels with Shareholders and investors, including (i) printed copies of corporate communications (including but not limited to announcements, circulars, notices of meetings, proxy forms as well as annual, interim and quarterly reports required under the GEM Listing Rules, and Shareholders can choose (or are deemed to have consented) to receive such documents using electronic means through the Company's website; (ii) AGM provides a forum for Shareholders to raise comments and exchange views with the Board; (iii) updated and key information on the Group is available on the website of the Company; (iv) the Company's website (<http://www.chinese-energy.com>) offers a communication channel between the Company and its Shareholders as well as stakeholders; (v) the Company's share registrar deals with Shareholders for share registration and related matters; and (vi) the Company Secretary handles enquiries from Shareholders and investors generally. In compliance with the CG Code under Appendix 15 of the GEM Listing Rules, the Company has established Shareholder's communication policy in April 2012 which is subject to review on a regular basis to ensure its effectiveness. This policy is available on the Company's website (<http://www.chinese-energy.com>). Individual resolution has been proposed by the Chairman in the general meetings for each substantial issue. At AGM and/or EGM (if any) held in the financial year, the Chairman and/or the members of the Board (including Independent Non-Executive Directors) were available to answer questions (if any) raised by Shareholders.

## INTERNAL CONTROL AND RISK MANAGEMENT

### Internal audit and risk management

The Board is responsible for ensuring sound and effective internal control systems and risk management to safeguard the Shareholders' interests and the Company's assets. Such internal control and risk management systems are designed for managing risks rather than eliminating risks that affect the Group's business, and can only provide reasonable and not absolute assurance against material misstatement or loss. The objective is to cover all important controls which include financial, operational, compliance, and risk management to ensure they are in place and functioning effectively for the Group. The Company has whistleblowing and anti-corruption policies for employees of the Group and other parties who deal with the Group, which are including but not limited to customers, suppliers, debtors and creditors. Further details of them have been mentioned on the Company's website (<http://www.chinese-energy.com>).

## 投資者關係

本公司設有多個與股東及投資者溝通渠道，包括(i)《GEM上市規則》項下規定之公司通訊(包括但不限於公告、通函、大會通告、代表委任表格以及年度、中期和季度報告)印刷本，且股東可選擇(或視為已同意選擇)通過本公司網站以電子方式收取有關文件；(ii)股東週年大會提供平台供股東向董事會提出意見及交流觀點；(iii)本公司網站載有本集團最新及重要資料；(iv)本公司網站(<http://www.chinese-energy.com>)為本公司與股東及持份者提供溝通渠道；(v)本公司的股份過戶登記處處理股東之股份登記及相關事宜；及(vi)公司秘書一般處理股東及投資者之查詢。為遵守《GEM上市規則》附錄十五項下之企業管治守則，本公司已於二零一二年四月設立股東溝通政策，須定期進行檢討以確保其有效性。該政策載於本公司網站(<http://www.chinese-energy.com>)。主席就各主要事宜於股東大會上提呈個別決議案。於財政年度內舉行之股東週年大會及／或股東特別大會(如有)上，主席及／或董事會成員(包括獨立非執行董事)可回答股東提問(如有)。

## 內部監控及風險管理

### 內部審計及風險管理

董事會負責確保穩健及有效之內部監控系統及風險管理，以保障股東利益及本公司資產。有關內部監控及風險管理系統旨在管理風險而非消除影響本集團業務之風險，同時只能對重大錯誤陳述或損失提供合理而非絕對之保證。目標為涵蓋所有重要控制，包括財務、營運、合規及風險管理，藉以確保其能到位及有效地為本集團運作。本公司已就本集團之僱員及其他與本集團有業務往來之人士(包括但不限於顧客、供應商、債務人及債權人)制訂告密及反貪污政策。其進一步詳情載於本公司網站(<http://www.chinese-energy.com>)。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## INTERNAL CONTROL AND RISK MANAGEMENT (CONTINUED)

### Internal audit and risk management (Continued)

#### Internal audit

The Group has outsourced the internal control systems auditing function. The outsourced internal auditor (the “IA”) of the Company reports directly to the Audit Committee who is responsible for conducting internal audits from time to time on major activities of the Group. The Audit Committee has received a report from the IA summarising the internal audits concluded in the year. The Audit Committee has reviewed the findings and recommendations made by the IA and has ensured that issues arising from the internal audits are appropriately resolved by management in an effective, efficient and timely manner.

#### Risk management

The successful management of risk is essential for the long-term growth and sustainability of the Group’s business. These can only be achievable if risks that affect the Group are managed effectively.

#### Policy

The Group’s risk management policy includes the following elements:

- Identification significant risks in the Group’s operations and business environment and evaluate the impacts of those;
- Develop necessary measures to manage those risks; and
- Monitor and review the effectiveness of such measures.

#### Responsibility

The Board has overall accountability for determining the type and level of risk it is prepared to take and deploys appropriate actions to control or mitigate the risks. The likelihood of risk occurrences, their impacts, and their mitigation are all documented in the Group’s risk register. The Board regularly reviews the risk register and monitors the implementation of risk mitigation procedures by management.

Further, the risks will be periodically reviewed by the Board so that the Group could ensure new and emerging risks relevant to the Group’s business are promptly identified and action upon. These are on-going processes and the Board reviews regularly the effectiveness of the Group’s risk management systems as well as the adequacy of resources, employee qualifications and experiences, training programmes and budgets of the Company’s accounting and financial reporting functions.

The Board considers the Group’s internal control system and risk management are adequate and effective and the Group has complied with the provisions on internal control as well as risk management as set out in the CG Code.

# 企業管治報告 (續)

## 內部監控及風險管理 (續)

### 內部審計及風險管理 (續)

#### 內部審計

本集團已將內部監控系統審計職能外包。本公司外包內部審計師(「內部審計師」)直接向審核委員會報告,其負責對本集團之主要活動不時進行內部審計。審核委員會已接獲內部審計師發出之報告,當中概述年內進行之內部審計工作。審核委員會已審閱內部審計師之發現及建議,並確保內部審計中產生之問題均由管理層有效、高效及及時地妥善解決。

#### 風險管理

成功之風險管理對本集團之業務之長期增長和可持續性非常重要,只有當影響本集團之風險得到有效管理之情況下,方可實現。

#### 政策

本集團之風險管理政策包括以下要素:

- 識別本集團之經營及業務環境中的重大風險,並評估其影響;
- 開展管理該等風險之必要措施;及
- 監測及檢討該等措施之成效。

#### 責任

董事會須全面負責釐定其預備承受之風險類型及水平,並採取適當行動控制或緩解風險。發生風險之可能性、其影響及緩解均於本集團之風險登記冊內明確規定。董事會定期檢討風險登記冊及監測管理層執行風險緩解程序之情況。

此外,董事會將定期檢討風險,以能確保與本集團之業務相關新產生風險得以即時識別並採取相應行動。此舉屬持續流程,而董事會定期檢討本集團之風險管理系統之成效以及本公司在會計及財務申報職能方面的資源、僱員資歷及經驗、培訓課程及預算是否足夠。

董事會認為本集團之內部監控系統及風險管理屬充裕及有效,且本集團已遵守企業管治守則所載之內部監控及風險管理條文。

# CORPORATE GOVERNANCE REPORT (CONTINUED)

## DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board is responsible for presenting a clear and understandable assessment of annual, interim, and quarterly reports, announcements in relation to inside information and other disclosures required under the GEM Listing Rules and other regulatory requirements.

The Directors acknowledge their responsibilities for preparing the consolidated financial statements which give a true and fair view of the state of the Group's affairs and of its accounts of the Company for the year ended 31 March 2022. The statement of the External Auditor about the reporting responsibilities on the consolidated financial statements is set out in the "Independent Auditor's Report" on pages 68 to 72 of this annual report.

The External Auditor performs independent statutory audit on the Group's financial statements. As part of the audit engagement, the External Auditor also reports to the Audit Committee any significant deficiencies (if any) in the Group's internal control system which might come to the attention during the course of external audit.

A policy on handling and dissemination of inside information was established, setting out the guiding principles, procedures and internal controls for the handling and dissemination of inside information in a timely manner in such a way that it did not place any person in a privileged dealing position and allow time for the market to price the Shares to reflect the latest available information.

## GROWTH AND DEVELOPMENT

The Company develops and maintains competence levels and ethical behaviour of its employees. These include clear competence criteria for the employees and strong commitment to employee training and development. To equip the employees to meet future challenges and professional requirements, a wide range of training and development programmes are offered at the expenses of the Company whenever necessary.

## LOOKING FORWARD

The Board believes that good corporate governance can safeguard the effective allocation of resources and safeguard Shareholders' interests. The Company will keep on reviewing its corporate governance standards on a timely basis and the Board endeavours to take the necessary actions to ensure compliance with the required practices and standards including the provisions of the CG Code introduced by the Stock Exchange.

# 企業管治報告 (續)

## 董事於綜合財務報表之責任

董事會負責對年度、中期和季度報告、內幕消息公告及其他根據《GEM上市規則》及其他監管規定作出之披露呈列清晰及容易理解之評估。

董事確認其編製真實公平地反映本集團之事務狀況及其賬目的本公司截至二零二二年三月三十一日止年度綜合財務報表之責任。外聘核數師對綜合財務報表之申報責任之聲明載於本年報第68至72頁「獨立核數師報告」內。

外聘核數師對本集團之財務報表進行獨立法定審核。作為審核工作之一部分，外聘核數師亦會向審核委員會匯報在外部審核過程中可能獲悉本集團之內部監控系統的任何重大缺陷(如有)。

已訂立的一套處理及發佈內幕消息之政策，列出指導性原則、程序及內部監控，使內幕消息得以適時處理及發佈，而不會導致任何人士在證券買賣上處於有利地位及讓市場有時間釐定股份價格以反映最新可得資料。

## 成長及發展

本公司發展及維持其僱員兼具能力及道德行為之文化。此包括制訂明確之僱員能力標準及加強僱員培訓及發展。為裝備僱員接受未來挑戰及專業需求，本公司於有需要時提供一系列培訓及發展計劃，費用由本公司承擔。

## 展望

董事會相信，良好企業管治可保障有效分配資源及保障股東權益。本公司將繼續在適當時候檢討其企業管治標準，而董事會努力採取所需行動，以確保遵守有關規定慣例及標準，包括聯交所頒佈之企業管治守則條文。

# REPORT OF THE DIRECTORS

The Directors present their annual report and the audited consolidated financial statements for the year ended 31 March 2022.

## PRINCIPAL ACTIVITIES

The Company is an investment holding company and the Group is principally engaged in trading of LNG, investment in financial assets, general trading (including market sourcing of technical and electronic products) and provision of money lending.

## PRINCIPAL SUBSIDIARIES

Details of the Company's principal subsidiaries as at 31 March 2022 are set out in note 32 to the consolidated financial statements.

## RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 March 2022 are set out in the consolidated statement of profit or loss and other comprehensive income on page 73 of this annual report.

The Directors do not recommend the payment of any dividend in respect of the year (2021: Nil).

## BUSINESS REVIEW

A fair review of the businesses of the Group, discussion and analysis of the Group's performance during the year, the material factors underlying its financial performance and financial position as well as the principal risks and uncertainties facing the Group, as required by Schedule 5 to the Companies Ordinance (the "CO") (Chapter 622, Laws of HK), is set out in the section of "Management Discussion and Analysis" on pages 6 to 8 of this annual report and in notes 4 and 6b to the consolidated financial statements, respectively. These discussions form part of this report of the Directors.

## MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 March 2022, the five largest customers of the Group accounted for approximately 100% (2021: 100%) of the Group's revenue. The largest customer of the Group accounted for approximately 83.05% (2021: 88.13%) of the Group's revenue. The five largest suppliers of the Group accounted for approximately 99.13% (2021: 98.40%) of the Group's cost of sales. The largest supplier of the Group accounted for approximately 51.14% (2021: 81.90%) of the Group's cost of sales.

At no time during the year have the Directors, their associates or any Shareholder (which to the knowledges of the Directors own more than 5% of the Company's share capital) had any interests in our major customers or major suppliers.

# 董事會報告

董事謹提呈截至二零二二年三月三十一日止年度之年報及經審核綜合財務報表。

## 主要業務

本公司為一間投資控股公司，本集團主要業務為液化天然氣貿易、投資於金融資產、一般貿易（包括市場採購技術及電子產品）及提供放貸。

## 主要附屬公司

於二零二二年三月三十一日，本公司之主要附屬公司詳情載於綜合財務報表附註32。

## 業績及分派

本集團截至二零二二年三月三十一日止年度之業績載於本年報第73頁綜合損益及其他全面收益表。

董事不建議派付本年度之任何股息（二零二一年：無）。

## 業務回顧

根據《公司條例》（「《公司條例》」）（香港法例第622章）附表5所規定，本集團之業務持平回顧、於本年度內本集團之表現的討論及分析、其財務表現及財務狀況相關之重大因素以及本集團面對的主要風險及不明朗因素，已分別載於本年報第6至8頁「管理層討論及分析」以及綜合財務報表附註4及6b中。該等討論構成本董事會報告一部分。

## 主要客戶及供應商

截至二零二二年三月三十一日止年度，本集團的五大客戶佔本集團之收益約100%（二零二一年：100%）。本集團的最大客戶佔本集團之收益約83.05%（二零二一年：88.13%）。本集團的五大供應商佔本集團之銷售成本約99.13%（二零二一年：98.40%）。本集團的最大供應商佔本集團之銷售成本約51.14%（二零二一年：81.90%）。

於本年度內任何時間，概無董事、其聯繫人或任何股東（據董事所知擁有本公司股本5%以上）於我們的主要客戶或主要供應商擁有任何權益。

# REPORT OF THE DIRECTORS (CONTINUED)

## PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year are set out in note 18 to the consolidated financial statements.

## SHARE CAPITAL

Details of movements in the share capital of the Company during the year are set out in note 27 to the consolidated financial statements.

## RESERVES

Details of movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 76 of this annual report, the movements in the reserves of the Company during the year are set out in note 28 to the consolidated financial statements.

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

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

## FINANCIAL SUMMARY

A summary of the results of the Group for the past five financial years is set out on page 152 of this annual report.

## DIRECTORS AND DIRECTORS' SERVICE CONTRACT

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

### Executive Directors:

Mr. Chen Haining  
Ms. Tong Jiangxia

### Independent Non-Executive Directors:

Mr. Luk Chi Shing  
Mr. Leung Fu Hang  
Mr. Chen Liang

# 董事會報告(續)

## 物業、廠房及設備

本集團之物業、廠房及設備於本年度內之變動詳情載於綜合財務報表附註18。

## 股本

本公司於本年度內之股本變動詳情載於綜合財務報表附註27。

## 儲備

本集團於本年度內之儲備變動詳情載於本年報第76頁綜合權益變動表，而本公司於本年度內之儲備變動詳情載於綜合財務報表附註28。

## 購買、出售或贖回本公司上市證券

於本年度內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

## 財務概要

本集團於過去五個財政年度之業績概要載於本年報第152頁。

## 董事及董事服務合約

於本年度內及截至本年報日期之董事為：

### 執行董事：

陳海寧先生  
童江霞女士

### 獨立非執行董事：

陸志成先生  
梁富衡先生  
陳亮先生

## REPORT OF THE DIRECTORS (CONTINUED)

### DIRECTORS AND DIRECTORS' SERVICE CONTRACT (CONTINUED)

Pursuant to Article 114 of the Articles, Mr. HN Chen, Mr. Luk and Mr. L Chen shall retire from office by rotation at the forthcoming AGM. Accordingly, the above three Directors are eligible to be re-elected at the forthcoming AGM.

None of the Directors has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation, other than statutory obligations.

During the year and up to the date of this annual report, Mr. HN Chen is also a director of certain subsidiaries of the Company. Other directors of the Company's subsidiaries are shown as below:

#### Companies incorporated in HK:

- (1) All Profit Limited  
Chen Haining  
Choi Wai Yip
- (2) Care Asia Resource International Limited  
Chen Haining  
Choi Wai Yip
- (3) First Top Finance Limited  
Chen Haining  
Choi Wai Yip
- (4) Green Gas Energy (HK) Limited  
Chen Haining  
Choi Wai Yip
- (5) Harvest Taken (HK) Limited  
Chen Haining  
Choi Wai Yip

## 董事會報告(續)

### 董事及董事服務合約(續)

根據組織章程細則第114條，陳海寧先生、陸先生及陳亮先生將於應屆股東週年大會上輪值告退。因此，上述三名董事符合資格於應屆股東週年大會上膺選連任。

概無董事與本公司或其任何附屬公司訂立一年內不可由本集團終止而毋須賠償(法定賠償除外)之服務合約。

於本年度內及直至本年報日期為止，陳海寧先生亦為本公司若干附屬公司之一名董事。本公司附屬公司之其他董事載列如下：

#### 公司成立於香港：

- (1) 億潤有限公司  
陳海寧  
蔡偉業
- (2) 華亞資源國際有限公司  
陳海寧  
蔡偉業
- (3) 永高財務有限公司  
陳海寧  
蔡偉業
- (4) Green Gas Energy (HK) Limited  
陳海寧  
蔡偉業
- (5) 天華(香港)有限公司  
陳海寧  
蔡偉業



# REPORT OF THE DIRECTORS (CONTINUED)

## DIRECTORS AND DIRECTORS' SERVICE CONTRACT (CONTINUED)

### Companies incorporated in British Virgin Islands ("BVI"):

- (1) Green Gas Energy Limited  
Chen Haining  
Choi Wai Yip
- (2) Growwise Holdings Limited  
Chen Haining  
Choi Wai Yip
- (3) iMerchants Asia Limited  
Chen Haining  
Choi Wai Yip
- (4) Redbliss Ventures Limited  
Chen Haining  
Choi Wai Yip
- (5) Top Connect Holdings Limited  
Chen Haining  
Choi Wai Yip
- (6) True Vitality Limited  
Chen Haining  
Choi Wai Yip

### Companies incorporated in PRC:

- (1) Zhejiang Jieya Energy Company Limited\*  
Wei Yonglong  
Qiu Ai Jiao
- (2) Shenzhen Huaya Energy Company Limited\*  
Chen Haining  
Zhang Bi Wei
- (3) Sichuan Huaya Century Company Limited\*  
Chen Haining  
Chen Cai Si
- (4) Shenzhen Jieya Supply Chain Company Limited\* (formerly known as Shenzhen Huaya Finance Service Company Limited\*)  
Chen Haining  
Zhang Bi Wei
- (5) Jieya Energy (Guangdong) Company Limited\*  
Chen Cai Si  
Zhang Bi Wei

\* *The English translations of the Chinese names are for identification purpose and should not be regarded as the official English translations of the Chinese names.*

# 董事會報告(續)

## 董事及董事服務合約(續)

### 公司成立於英屬處女群島(「英屬處女群島」):

- (1) Green Gas Energy Limited  
陳海寧  
蔡偉業
- (2) 智生控股有限公司  
陳海寧  
蔡偉業
- (3) iMerchants Asia Limited  
陳海寧  
蔡偉業
- (4) 紅福創投有限公司  
陳海寧  
蔡偉業
- (5) 匯領控股有限公司  
陳海寧  
蔡偉業
- (6) True Vitality Limited  
陳海寧  
蔡偉業

### 公司成立於中國:

- (1) 浙江捷亞能源有限公司  
魏永龍  
裘愛嬌
- (2) 深圳華亞能源有限公司  
陳海寧  
張必偉
- (3) 四川華亞世紀有限公司  
陳海寧  
陳才思
- (4) 深圳捷亞供應鏈有限公司  
(前稱深圳市華亞金融服務有限公司)  
陳海寧  
張必偉
- (5) 捷亞能源(廣東)有限公司  
陳才思  
張必偉

## REPORT OF THE DIRECTORS (CONTINUED)

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

As at 31 March 2022, the interests of the Directors, chief executives of the Company and their associates in the Shares or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") (Chapter 571, Laws of HK)) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or (c) to be notified to the Company and the Stock Exchange pursuant to the required standards of dealing by Directors as referred to in Rules 5.48 to 5.67 of the GEM Listing Rules, were as follows:

#### Long position in the Shares:

Name of a Director	Capacity	Number of Shares held	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比
一名董事名稱	身份	所持股份數目	
Mr. HN Chen 陳海寧先生	Held by controlled corporation (Note) 由受控制法團持有 (附註)	7,141,000	12.12%

#### Note:

These Shares are registered in the name of WTL, which is wholly-owned by Mr. HN Chen who is deemed to be interested in all the shares in which WTL is interested by virtue of the SFO.

Save as disclosed above, none of the Directors, chief executive of the Company or their associates had or was deemed to have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations.

## 董事會報告(續)

### 董事於本公司或任何其相聯法團之股份、相關股份及債券之權益及淡倉

於二零二二年三月三十一日，董事、本公司主要行政人員及彼等之聯繫人於股份或其任何相聯法團（定義見《證券及期貨條例》（「《證券及期貨條例》」）（香港法例第571章）第XV部）擁有(a)根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據《證券及期貨條例》之有關條文被當作或視為擁有之權益或淡倉），或(b)根據《證券及期貨條例》第352條須登記於該條文所指股東登記冊，或(c)根據《GEM上市規則》第5.48至5.67條所載之董事交易必守標準須知會本公司及聯交所之權益如下：

#### 於股份之好倉：

Number of Shares held	Approximate percentage of issued share capital of the Company 佔本公司已發行股本之概約百分比
7,141,000	12.12%

#### 附註：

此等股份以智勝有限公司之名義登記，陳海寧先生全資擁有該公司，故根據《證券及期貨條例》，陳海寧先生被視為於智勝有限公司擁有權益之所有股份中擁有權益。

除上文所披露者外，董事、本公司主要行政人員或彼等之聯繫人並無於本公司或其任何相聯法團之股份、相關股份或債券中擁有或被視作擁有任何權益或淡倉。

## REPORT OF THE DIRECTORS (CONTINUED)

## 董事會報告(續)

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 31 March 2022, the following persons or companies (other than the Directors or chief executive of the Company) had interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 主要股東於股份及相關股份之權益及淡倉

於二零二二年三月三十一日，下列人士或公司(董事或本公司主要行政人員除外)於股份或本公司相關股份中擁有須根據《證券及期貨條例》第XV部第2及第3分部之規定向本公司及聯交所披露，或根據《證券及期貨條例》第336條記錄於本公司須存置之股東登記冊內的權益或淡倉。

#### Long positions in the Shares

#### 於股份之好倉

Names of substantial Shareholders	Capacities/natures of interests	Numbers of Shares held	Approximate percentages of issued share capital of the Company (Note 4) 佔本公司已發行股本之概約百分比 (附註4)
主要股東名稱	身份／權益性質	所持股份數目	
Keen Insight Limited (“KIL”) (Note 1) (附註1)	Beneficial owner 實益擁有人	8,250,000	14.01%
Hony Capital Group L.P. (“HCGLP”) (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	8,250,000	14.01%
Hony Group Management Limited (“HGML”) (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	8,250,000	14.01%
Hony Managing Partners Limited (“HMPL”) (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	8,250,000	14.01%
Exponential Fortune Group Limited (“EFGL”) (Note 1) (附註1)	Interests in controlled corporation 於受控制法團之權益	8,250,000	14.01%
Mr. Zhao John Huan (“Mr. Zhao”) (Note 1) 趙令歡先生(「趙先生」) (附註1)	Interests in controlled corporation 於受控制法團之權益	8,250,000	14.01%
WTL (Note 2) 智勝有限公司(附註2)	Beneficial owner 實益擁有人	7,141,000	12.12%
Mark Profit Development Limited (“MPDL”) (Note 3) 卓益發展有限公司(「卓益發展有限公司」) (附註3)	Beneficial owner 實益擁有人	3,585,000	6.09%

# REPORT OF THE DIRECTORS (CONTINUED)

# 董事會報告(續)

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES (CONTINUED)

## 主要股東於股份及相關股份之權益及淡倉(續)

### Long positions in the Shares (Continued)

### 於股份之好倉(續)

Names of substantial Shareholders	Capacities/natures of interests	Numbers of Shares held	Approximate percentages of issued share capital of the Company (Note 4) 佔本公司已發行股本之概約百分比 (附註4)
主要股東名稱	身份／權益性質	所持股份數目	
Easyknit Properties Holdings Limited ("EPHL") (Note 3) (附註3)	Interests in controlled corporation 於受控制法團之權益	3,585,000	6.09%
Easyknit International Holdings Limited ("EIHL") (Note 3) 永義國際集團有限公司 (「永義國際集團有限公司」) (附註3)	Interests in controlled corporation 於受控制法團之權益	5,770,000	9.80%
Magical Profits Limited ("MPL") (Note 3) (附註3)	Interests in controlled corporation 於受控制法團之權益	5,770,000	9.80%
Accumulate More Profits Limited ("AMPL") (Note 3) (附註3)	Interests in controlled corporation 於受控制法團之權益	5,770,000	9.80%
The Winterbotham Trust Company Limited ("TWTCL") (Note 3) 溫特博森信託有限公司 (「溫特博森信託有限公司」) (附註3)	Interests in controlled corporation 於受控制法團之權益	5,770,000	9.80%
The Magical 2000 Trust ("The Magical") (Note 3) (附註3)	Interests in controlled corporation 於受控制法團之權益	5,770,000	9.80%
Ms. Koon Ho Yan Candy ("Ms. Koon") (Note 3) 官可欣女士(「官女士」) (附註3)	Interests in controlled corporation 於受控制法團之權益	5,770,000	9.80%
Winterbotham Holdings Limited ("WHL") (Note 3) (附註3)	Interests in controlled corporation 於受控制法團之權益	5,770,000	9.80%
Mr. Christopher Geoffrey Douglas Hooper ("Mr. Hooper") (Note 3) Christopher Geoffrey Douglas Hooper先生 (「Hooper先生」) (附註3)	Interests in controlled corporation 於受控制法團之權益	5,770,000	9.80%

## REPORT OF THE DIRECTORS (CONTINUED)

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES (CONTINUED)

#### Long positions in the Shares (Continued)

Notes:

1. KIL is a wholly-owned subsidiary of HCGLP. HCGLP is a wholly-owned subsidiary of HGML. HGML is owned as to 80% by HMPL, a wholly-owned subsidiary of EFGL. EFGL is held as to 49% by Mr. Zhao, and the remaining 51% is held by two individuals equally.
2. WTL is wholly-owned by Mr. HN Chen.
3. MPDL is a wholly-owned subsidiary of EPHL, which in turn is a wholly-owned subsidiary of EIHL. Glory Link Investment Limited is a wholly-owned subsidiary of Eminence Enterprise Limited ("EEL"), which holds 2,185,000 Shares or approximately 3.71% of issued share capital of the Company. EEL is held as to approximately 52.02%, 17.33%, 2.51% and 2.90% by Ace Winner Investment Limited, Goodco Development Limited and Landmark Profits Limited (those are wholly-owned subsidiaries of EIHL) as well as EIHL respectively. As such, EEL is totally held by EIHL approximately 74.76%. EIHL is held as to approximately 39.44% by MPL, which in turn is a wholly-owned subsidiary of AMPL. AMPL is wholly-owned by TWTCL in its capacity as a trustee of The Magical (beneficiaries include Ms. Koon). TWTCL is held as to 75% by WHL, which in turn is held as to approximately 99.99% by Mr. Hooper. Furthermore, EIHL is held as to approximately 23.56% by Sea Rejoice Limited, which in turn is wholly-owned by Ms. Lui Yuk Chu, the spouse of Mr. Koon Wing Yee.
4. The percentage is based on 58,900,537 issued Shares as at 31 March 2022.

Save as disclosed above, there were no long positions of other persons and substantial Shareholders in the underlying shares and Shares recorded in the register.

## 董事會報告(續)

### 主要股東於股份及相關股份之權益及淡倉(續)

#### 於股份之好倉(續)

附註：

1. KIL為HCGLP之一間全資附屬公司。HCGLP為HGML之一間全資附屬公司。HGML由HMPL擁有80%權益，而後者為EFGL之一間全資附屬公司。EFGL由趙先生持有49%權益，而餘下51%權益則由兩名個人平均持有。
2. 智勝有限公司由陳海寧先生全資擁有。
3. 卓益發展有限公司為EPHL之一間全資附屬公司，而EPHL為永義國際集團有限公司之一間全資附屬公司。邦興投資有限公司為高山企業有限公司（「高山企業有限公司」）之一間全資附屬公司，其持有2,185,000股股份或本公司已發行股本約3.71%。高山企業有限公司由運榮投資有限公司、佳豪發展有限公司及Landmark Profits Limited（均為永義國際集團有限公司之全資附屬公司）以及永義國際集團有限公司分別持有約52.02%、17.33%、2.51%及2.90%權益。因此，高山企業有限公司由永義國際集團有限公司合共持有約74.76%權益。永義國際集團有限公司由MPL持有約39.44%權益，而MPL為AMPL之一間全資附屬公司。AMPL由溫特博森信託有限公司以The Magical（受益人包括官女士）之一名受託人身份全資擁有。溫特博森信託有限公司由WHL持有75%權益，而WHL由Hooper先生持有約99.99%權益。此外，永義國際集團有限公司由樂洋有限公司持有約23.56%權益，而樂洋有限公司由官永義先生之配偶雷玉珠女士全資擁有。
4. 百分比乃基於二零二二年三月三十一日之58,900,537股已發行股份計算。

除上文所披露者外，股東登記冊並無記錄其他人士及主要股東於相關股份及股份的好倉。

## REPORT OF THE DIRECTORS (CONTINUED)

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES (CONTINUED)

#### Short positions in the underlying shares and Shares

As at 31 March 2022, no short positions of other persons and substantial Shareholders in the underlying shares of equity derivatives of the Company and Shares were recorded in the register.

As at 31 March 2022, save as disclosed above, the Directors and chief executive of the Company were not aware of any persons or companies (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying shares of the Company which were interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group or any persons (not being a Director) have interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

As disclosed in the share option scheme below, at no time during the year were rights to acquire benefits by means of the acquisition of Shares in or debentures of the Company granted to any Director or their respective spouses or children under 18 years of age, or were any such rights exercised by them; or was the Company or any of its subsidiaries a party to any arrangement to enable the Directors, their respective spouses or minor children to acquire such rights in any other body corporate.

### SHARE OPTION SCHEME

Detailed disclosures relating to the Company's share option scheme are set out in note 29 to the consolidated financial statements.

## 董事會報告(續)

### 主要股東於股份及相關股份之權益及淡倉(續)

#### 於相關股份及股份之淡倉

於二零二二年三月三十一日，股東登記冊並無記錄其他人士及主要股東擁有本公司股本衍生工具相關股份及股份之淡倉。

於二零二二年三月三十一日，除上文所披露者外，董事及本公司主要行政人員概無知悉擁有或被視為擁有附有權利可於任何情況下在本集團任何其他成員公司之股東大會上投票之5%或以上已發行股本權益之任何人士或公司(董事及本公司主要行政人員除外)於股份或本公司相關股份中擁有權益或淡倉，或任何人士(董事除外)於股份或本公司相關股份中擁有須根據《證券及期貨條例》第XV部第2及第3分部之規定向本公司及聯交所披露，或根據《證券及期貨條例》第336條記錄於本公司須存置之股東登記冊內的權益或淡倉。

### 董事購買股份或債券之權利

誠如下文購股權計劃所披露，於本年度內任何時間並無向任何董事、彼等各自之配偶或18歲以下子女授出可透過購入本公司股份或債券而取得利益之權利，彼等亦無行使任何該等權利；而本公司或其任何附屬公司亦無訂立任何安排，以致董事、彼等各自之配偶或未成年子女可購入任何其他法人團體之該等權利。

### 購股權計劃

有關本公司購股權計劃之詳細披露載於綜合財務報表附註29。

# REPORT OF THE DIRECTORS (CONTINUED)

## MANAGEMENT CONTRACTS

No contract concerning to management and administration of the whole or any substantial part of the business of the Company was entered into or existed during the year.

## PERMITTED INDEMNITY PROVISION

A permitted indemnity provision that meets the requirements specified in section 469(2) of the CO for the benefits of the Directors is currently in force and was in force throughout the year.

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

There is no transaction, arrangement or contract of significance in relation to the Group's business to which the Company or any of its subsidiary companies was a party and in which a Director had material interests, whether directly or indirectly, subsisted as at the end of the year or at any time during the year.

## COMPETITION AND CONFLICT OF INTERESTS

During the year under review, none of the Directors, the management Shareholders, substantial Shareholders or any of their respective associates (as defined in the GEM Listing Rules) had interests in a business which causes or may cause any significant competition and conflict of interests with the business of the Group.

## CONNECTED TRANSACTION AND CONTINUING CONNECTED TRANSACTION

During the year under review, the Group has neither entered into any connected transaction that is not exempted under Rule 20.31 of the GEM Listing Rules nor any continuing connected transaction that is not exempted under Rule 20.33 of the GEM Listing Rules.

## BOARD COMMITTEES

Details of the board committees are set out in the section of "Corporate Governance Report" on pages 12 to 28 of this annual report.

## CONFIRMATION OF INDEPENDENCE

The Company has received, from all of the Independent Non-Executive Directors, annual confirmation of their independence pursuant to Rule 5.09 of the GEM Listing Rules. As such, the Company considers all of the Independent Non-Executive Directors are independent.

# 董事會報告(續)

## 管理合約

於本年度內，本公司並無訂立或訂有任何有關本公司全部或任何絕大部分業務之管理及行政合約。

## 獲准許彌償條文

符合《公司條例》第469(2)條所列明之規定且惠及董事之獲准許彌償條文目前已生效及於本年度全年一直有效。

## 董事於交易、安排或合約中之權益

於本年度年末或本年度內任何時間，本公司或其任何附屬公司概無訂立任何涉及本集團之業務而董事於其中直接或間接持有重大權益的重要交易、安排或合約。

## 競爭及權益衝突

於回顧年度，董事、管理層股東、主要股東或彼等各自之任何聯繫人(定義見《GEM上市規則》)概無在與本集團業務構成或可能構成任何重大競爭及權益衝突之業務中擁有權益。

## 關連交易及持續關連交易

於回顧年度，本集團並未訂立任何不獲《GEM上市規則》第20.31條豁免之關連交易或任何不獲《GEM上市規則》第20.33條豁免之持續關連交易。

## 董事委員會

董事委員會詳情載於本年報第12至28頁之「企業管治報告」一節。

## 獨立性確認函

本公司已接獲全體獨立非執行董事根據《GEM上市規則》第5.09條有關其獨立性之年度確認函。因此，本公司認為全體獨立非執行董事均為獨立人士。

# REPORT OF THE DIRECTORS (CONTINUED)

## EMOLUMENT POLICY

The emolument policy of the employees of the Group is set out by the Remuneration Committee on the basis of their merits, qualifications and competences.

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

The Company has adopted a share option scheme as an incentive to Directors and its eligible employees, details of the scheme are set out in note 29 to the consolidated financial statements. The scheme has been expired on 11 December 2021.

Details of the remunerations of the Directors and senior management and the five highest paid individuals in the Group are set out in notes 14 and 15 to the consolidated financial statements respectively.

## DIRECTORS' INTERESTS IN CONTRACTS AND CONNECTED TRANSACTION

No contract of significance to which the Company, any of its holding companies, fellow subsidiaries or subsidiaries was a party and in which a Director had material interests, whether directly or indirectly, subsisted as at the end of the year or at any time during the year under review. There are no other transactions to be disclosed on connected transactions in accordance with the requirements of the GEM Listing Rules and accounting principles generally accepted in HK.

## SUFFICIENCY OF PUBLIC FLOAT

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

## CORPORATE GOVERNANCE

The Company is committed to maintain a high standard of corporate governance practices. Information on the corporate governance practices adopted by the Company is set out in the section of "Corporate Governance Report" on pages 12 to 28 of this annual report.

# 董事會報告(續)

## 薪酬政策

本集團僱員之薪酬政策乃由薪酬委員會按彼等之表現、資歷及能力制訂。

董事之薪酬乃由薪酬委員會考慮本公司之經營業績、個別表現及可資比較之市場數據後釐定。

本公司已採納一項購股權計劃作為董事及其合資格僱員之獎勵，計劃詳情載於綜合財務報表附註29。該計劃已於二零二一年十二月十一日屆滿。

董事及高級管理層及本集團五名最高薪酬人士之酬金詳情分別載於綜合財務報表附註14及15。

## 董事於合約及關連交易中之權益

本公司、其任何控股公司、同系附屬公司或附屬公司概無訂立於本年度年末或回顧年度內任何時間仍然生效，而董事於其中直接或間接擁有重大權益之重大合約。概無其他交易根據《GEM上市規則》規定及香港公認會計原則須披露為關連交易。

## 充足公眾持股量

根據本公司於本年報日期可取得之公開資料，本公司已維持《GEM上市規則》規定之公眾持股量。

## 企業管治

本公司致力維持高水平企業管治常規。本公司採納之企業管治常規資料載於本年報第12至28頁之「企業管治報告」一節。



# REPORT OF THE DIRECTORS (CONTINUED)

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles, which would oblige the Company to offer new Shares on a pro-rata basis to existing Shareholders.

The Company has adopted share option scheme as an incentive to Directors and its eligible employees, details of the scheme are set out in note 29 to the consolidated financial statements. The scheme has been expired on 11 December 2021.

## EXTERNAL AUDITOR

The consolidated financial statements of the Group for the year ended 31 March 2021 and 31 March 2022 have been audited by the External Auditor. A resolution for the re-appointment of the External Auditor will be proposed at the forthcoming AGM.

## CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 8 August 2022 to Friday, 12 August 2022 (both days inclusive) for the purpose of determining the rights to attend and vote at the forthcoming AGM to be held on Friday, 12 August 2022. In order to be entitled to attend and vote at the forthcoming AGM, unregistered holders of Shares should ensure that all completed share transfer documents accompanied by the corresponding share certificates are lodged with the Company's share registrar (i.e. Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, HK) for registration not later than 4:30 p.m. on Friday, 5 August 2022.

By Order of the Board

**Mr. Chen Haining**

*Chairman and Chief Executive Officer*

Hong Kong  
24 June 2022

# 董事會報告(續)

## 優先購買權

組織章程細則概無有關優先購買權之規定，以致本公司須按比例向現有股東提呈發售新股份。

本公司已採納購股權計劃以鼓勵董事及其合資格僱員，計劃詳情載於綜合財務報表附註29。該計劃已於二零二一年十二月十一日屆滿。

## 外聘核數師

本集團截至二零二一年三月三十一日及二零二二年三月三十一日止年度之綜合財務報表已由外聘核數師審核。續聘外聘核數師之決議案將於應屆股東週年大會上提呈。

## 暫停辦理股東登記手續

本公司將由二零二二年八月八日(星期一)至二零二二年八月十二日(星期五)(包括首尾兩天)暫停辦理股東登記手續，以確定出席將於二零二二年八月十二日(星期五)舉行之應屆股東週年大會並於會上投票之權利。為符合資格出席應屆股東週年大會並於會上投票，股份之未經登記持有人必須確保將所有填妥的股份過戶文件連同有關股票，不遲於二零二二年八月五日(星期五)下午四時三十分送達本公司股份過戶登記處卓佳登捷時有限公司，地址為香港皇后大道東183號合和中心54樓，以辦理登記手續。

承董事會命

*主席兼行政總裁*

**陳海寧先生**

香港  
二零二二年六月二十四日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Pursuant to Appendix 20 Environmental, Social and Governance (the “ESG”) Reporting Guide of the GEM Listing Rules, the Group reviewed, identified and disclosed herein the material environmental, social issues and aspects, which are considered to have significant impacts and are relevant to the Group’s business and stakeholders for the year ended 31 March 2022. The key performance indicators (“KPIs”) on environmental, social issues and aspects have been set up by the Group to allow the management to monitor and assess if developments and results are in line with the corporate strategies and policies.

The Company is an investment holding company. The Group is principally engaged in trading of LNG, investment in financial assets, general trading (including market sourcing of technical and electronic products) and provision of money lending.

The Group intends to be a trading company and provides successful investment financial services that bring returns to its investors and supporters, providing a healthy and safe working environment to its employees, and helping to achieve sustainable development of the communities.

Unless otherwise stated, this ESG report covers the activities, challenges and measures with respect to ESG aspects of the Group for the year ended 31 March 2022.

## REPORTING SCOPE

The reporting scope is consistent with this annual report and is determined based on the materiality and ESG impact of the business segments under the Group’s direct operational control. This ESG report covers the overall performances, risks, strategies, measures and commitments in five major areas, namely, corporate governance, environmental protection, employment practice, operating practice and community investment of the Group’s major subsidiaries in PRC and the office in HK. KPIs data are obtained from these operations. We will continue to expand the scope of disclosure in the future when the data collection system of the Group is more refined and the sustainable development work is enhanced.

# 環境、社會及管治報告

本集團根據《GEM上市規則》附錄二十之環境、社會及管治（「環境、社會及管治」）報告指引審閱、識別及披露重大的環境、社會議題及層面。該等議題及層面於截至二零二二年三月三十一日止年度被視為與本集團之業務及持份者相關且對其產生重大影響。本集團已建立與環境、社會議題及層面相關的關鍵績效指標（「關鍵績效指標」），以讓管理層監測及評估發展與結果是否符合公司策略及政策。

本公司為一間投資控股公司。本集團主要業務為液化天然氣貿易、投資於金融資產、一般貿易（包括市場採購技術及電子產品）及提供放貸。

本集團旨在成為一間貿易公司及提供成功的投資金融服務，為其投資者及支持者帶來回報，為其僱員提供健康與安全的工作環境，並協助社區達致可持續發展。

除另有說明外，本環境、社會及管治報告涵蓋本集團於截至二零二二年三月三十一日止年度有關環境、社會及管治層面的活動、挑戰及措施。

## 匯報範圍

匯報範圍與本年報一致，其乃根據本集團直接經營控制之業務分部的重要性及環境、社會及管治影響而釐定。本環境、社會及管治報告涵蓋本集團於中國的主要附屬公司及香港辦事處在企業管治、環境保護、僱傭慣例、營運慣例及社區投資等五大範疇之整體表現、風險、策略、措施及承諾。關鍵績效指標數據從該等營運收集。待本集團之數據收集系統更趨成熟，以及可持續發展工作深化之後，我們將於未來繼續擴大披露範圍。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

## REPORTING FRAMEWORK

During the preparation for this ESG report, the Group has applied the reporting principles in the ESG Reporting Guide as follow:

**Materiality:** Materiality assessment was conducted by the Group to identify material issues during this year, thereby adopting the confirmed material issues as the focus for the preparation of this ESG report. The materiality of issues was reviewed and confirmed by the Board. For further details, please refer to two sections headed “Stakeholder Engagement” and “Materiality Assessment” of this ESG report.

**Quantitative:** The standards, methodologies and applicable assumptions used in the calculation of KPIs data are generally referred to majority of organisations, which are supplemented by explanatory notes.

**Consistency:** Unless otherwise stated, the preparation approach of this ESG report is consistent with previous years for comparison. If there are any changes in the scope of disclosure and calculation methodologies that may affect comparison with previous reports, explanations will be provided by the Group to the corresponding data.

## ESG GOVERNANCE STRUCTURE

The Group has developed an ESG governance structure to ensure ESG governance aligns with its business strategy and to integrate ESG management into its business operations and decision-making processes.

The Board holds the overall responsibilities for the Group’s ESG issues and sets out ESG management approaches, strategies, priorities and objectives. In order to better manage the Group’s ESG performances, related issues and potential risks, the Board regularly evaluates and determines ESG-related risks and opportunities of the Group, sets ESG-related targets in response to local government’s carbon neutrality plans and different stakeholders’ expectations 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 this annual report.

To develop systematic management of ESG issues, the Board has delegated Executive Directors with the responsibilities to facilitate the Board’s oversight of ESG matters, including collecting and analysing ESG data, monitoring and evaluating the Group’s ESG performances, keeping track of and reviewing the progresses made against the Group’s ESG-related targets, ensuring compliance with ESG-related laws and regulations, assisting in conducting materiality assessments and preparing ESG reports. Executive Directors arrange meetings regularly to evaluate the effectiveness of current policies and procedures, as well as formulate appropriate solutions to improve the overall performances of ESG policies. Executive Directors report to the Board periodically, assist in assessing and identifying the Group’s ESG risks and opportunities, ensuring the implementation and effectiveness of the risk managements and internal control systems.

# 環境、社會及管治報告(續)

## 匯報框架

於編製本環境、社會及管治報告期間，本集團已採用環境、社會及管治報告指引中的匯報原則，如下所示：

**重要性：**本集團已於本年度內進行重要性評估以識別重大議題，並將已確認的重大議題作為本環境、社會及管治報告的編製重點。議題的重要性已由董事會審閱及確認。有關進一步詳情，請參閱本環境、社會及管治報告「持份者參與」及「重要性評估」兩節。

**量化：**計算關鍵績效指標數據所使用的標準、方法及適用假設通常參考於大部分機構，並於註釋補充。

**一致性：**除另有說明外，本環境、社會及管治報告的編製方法與往年一致，以便進行比較。如披露範圍及計算方法有任何變化，並可能影響與過往報告的比較，本集團將對相應的數據進行解釋。

## 環境、社會及管治之管治架構

本集團已制定環境、社會及管治之管治架構，以確保環境、社會及管治之管治與本集團的業務策略保持一致，並將環境、社會及管治管理融入本集團的業務營運及決策過程。

董事會對本集團的環境、社會及管治議題承擔整體責任，並制訂環境、社會及管治管理方針、策略、優次及目標。為了能更完善地管理本集團於環境、社會及管治方面的表現、相關議題及潛在風險，董事會定期評估及釐定本集團的環境、社會及管治相關風險及機遇，回應當地政府的碳中和計劃及不同持份者的期望而制訂環境、社會及管治相關目標，並就環境、社會及管治相關目標檢討其表現。董事會亦負責確保本集團風險管理及內部監控系統的有效性，並審批本年報內的披露資料。

為了對環境、社會及管治議題進行系統管理，董事會已授權執行董事負責協助董事會監督環境、社會及管治事宜，包括收集及分析環境、社會及管治數據，監測及評估本集團的環境、社會及管治表現，追蹤及檢討本集團環境、社會及管治相關目標的進度，確保遵守環境、社會及管治相關法例及規例，協助開展重要性評估，以及編製環境、社會及管治報告。執行董事定期舉行會議，評估現行政策及程序的有效性，以及制定適當的解決方案，以提高環境、社會及管治政策的整體績效。執行董事定期向董事會匯報，協助評估及識別本集團環境、社會及管治風險及機遇，確保風險管理及內部控制系統的實施及成效。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

# 環境、社會及管治報告 (續)

## STAKEHOLDER ENGAGEMENT

Stakeholders' participation is an integral part of the Group's continuous improvement in sustainable development performances, therefore we value all stakeholders' views, including but not limited to the Shareholders and investors, customers, suppliers, employees, government and regulatory bodies, communities, non-governmental organisations ("NGOs") and mediae. To fully understand, respond and address the core concerns of different stakeholders, we have been closely communicating with different stakeholders. We implement our stakeholders' expectations into operations through the following communication channels:

Stakeholder types	Communication channels
Shareholders and investors	<ul style="list-style-type: none"> <li>AGM and EGM</li> <li>Announcements, circulars, notices of meetings and proxy forms</li> <li>Annual, interim and quarterly reports</li> <li>ESG reports</li> <li>Official website</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Electronic communication channels</li> <li>Survey for quality controls</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Regular assessments</li> <li>Electronic communication channels</li> <li>Survey for quality controls</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Employee performance appraisals</li> <li>Employee newsletters and broadcasting</li> </ul>
Government and regulatory bodies	<ul style="list-style-type: none"> <li>Regular performance reports</li> <li>ESG reports</li> </ul>
Communities, NGOs and mediae	<ul style="list-style-type: none"> <li>Community activities</li> <li>Mediae</li> <li>ESG reports</li> </ul>

## 持份者參與

持份者參與是本集團之持續提升可持續發展表現不可或缺的一環，因此本集團重視各持份者(包括但不限於股東及投資者、客戶、供應商、僱員、政府及監管部門、社區、非政府機構(「非政府機構」)及媒體)意見。為全面了解、回應及處理各持份者的核心關注點，我們與各持份者保持緊密溝通。透過以下溝通渠道，我們將於營運當中實踐持份者的期望：

持份者類型	溝通渠道
股東及投資者	<ul style="list-style-type: none"> <li>股東週年大會及股東特別大會</li> <li>公告、通函、大會通告及代表委任表格</li> <li>年度、中期和季度報告</li> <li>環境、社會及管治報告</li> <li>公司網站</li> </ul>
客戶	<ul style="list-style-type: none"> <li>電子溝通渠道</li> <li>質量控制調查</li> </ul>
供應商	<ul style="list-style-type: none"> <li>定期評估</li> <li>電子溝通渠道</li> <li>質量控制調查</li> </ul>
僱員	<ul style="list-style-type: none"> <li>僱員表現評核</li> <li>僱員通訊和廣播</li> </ul>
政府及監管部門	<ul style="list-style-type: none"> <li>定期績效報告</li> <li>環境、社會及管治報告</li> </ul>
社區、非政府機構及媒體	<ul style="list-style-type: none"> <li>社區活動</li> <li>媒體</li> <li>環境、社會及管治報告</li> </ul>

## MATERIALITY ASSESSMENT

In hope of understanding the views and expectations of different stakeholders on the Group's ESG performances effectively, the Group adopts a systematic approach in conducting the annual materiality assessment. With reference to the Group's business development strategies and industry practices, the Group identified and determined a list of material ESG issues, which covers five major areas, namely, corporate governance, environmental protection, employment practice, operating practice and community investment. The Group prepared questionnaires based on the list and invited relevant stakeholders to rate the potential material issues according to the levels of importance of the ESG issues and their impacts on the economy, environment and society. The results of survey were analysed by the Group, and the identified material topics were reviewed and confirmed by the Board and disclosed in this ESG report. During this year, the results of the Group's materiality assessments are shown below:

### Material ESG issues

#### 重大環境、社會及管治議題

		The importance to the Group 對本集團的重要性		
		Low 低	Medium 中	High 高
<b>A. Environmental</b>	<b>A. 環境</b>			
Greenhouse gas ("GHG") emissions	溫室氣體(「溫室氣體」)排放		✓	
Waste management	廢棄物管理		✓	
Energy management	能源管理		✓	
Climate change	氣候變化	✓		
<b>B. Social</b>	<b>B. 社會</b>			
Employee recruitment, promotions and dismissals	僱員招聘、晉升及解僱		✓	
Employee remunerations and benefits	僱員薪酬及福利		✓	
Occupational safety and health	職業安全及健康		✓	
Development and training	發展及培訓		✓	
Prevention measures of child labour and forced labour	童工及強制勞工的預防措施		✓	
Supply chain management	供應鏈管理			✓
Quality assurance	質量保證			✓
Customer satisfaction	顧客滿意度			✓
Anti-corruption	反貪污		✓	
Community involvement and investment	社區參與及投資		✓	

## 重要性評估

為有效了解不同持份者對本集團環境、社會及管治表現的意見及期望，本集團採用系統化方法進行年度重要性評估工作。參考本集團的業務發展策略及行業慣例，本集團識別並釐定一份重大環境、社會及管治議題的清單，其涵蓋五大範疇，即企業管治、環境保護、僱傭慣例、營運慣例及社區投資。本集團按照這份清單編製問卷調查，並邀請相關持份者根據環境、社會及管治議題的重要性程度及其對經濟、環境和社會的影響，對潛在重大議題進行評級。本集團對調查結果進行分析，以及已識別的重大議題會經由董事會審閱及確認，並於本環境、社會及管治報告作出披露。於本年度內，本集團的重要性評估結果列示如下：

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

Material environmental, social issues and aspects of the Group are summarised below:

## (A) ENVIRONMENTAL

In order to develop a sustainable business, the Group takes the initiative to engage in environmental conservation and promotes the awareness of environmental responsibilities. We take an active role in ensuring our operations are sustainable and environmentally friendly. We actively bear the social responsibilities to reduce pollution. The Group complies with applicable laws and regulations, including the “Environmental Protection Law” of PRC and “Waste Disposal Ordinance” of HK, etc.

The Group has set targets for the environmental aspects to better manage the Group’s material topics and its performances. The Group will work continuously on environmental targets and review the progresses annually.

The table below summarises the Group’s environmental targets:

Environmental targets	Status
<b>1. GHG emissions</b> To provide at least 1 environmental training to the employees of the Group to improve their awarenesses of climate change/low-carbon lifestyle in coming year	In progress
<b>2. Non-hazardous waste</b> Carry out at least 1 waste reduction activity in coming year	In progress
<b>3. Energy management</b> Carry out at least 1 energy-saving activity in coming year	In progress
<b>4. Water management</b> Water consumption in our offices is not considered as material issue in the Group’s operations	N/A

# 環境、社會及管治報告 (續)

本集團重大的環境、社會議題及層面概述如下：

## (A) 環境

為發展可持續發展業務，本集團採取積極行動參與環境保護和促進環境責任意識。我們發揮積極作用，確保可持續及環保運營。我們主動承擔減少污染的社會責任。本集團遵守適用法規例及規例，包括中國的《環境保護法》及香港的《廢物處置條例》等。

本集團已設定環境層面的目標，以更好地管理本集團的重大議題及其表現。本集團將持續致力實現環境目標，並每年檢討進展。

下表概述本集團的環境目標：

環境目標	狀態
<b>1. 溫室氣體排放</b> 於來年至少為本集團僱員提供一次環境培訓，提高他們對氣候變化／低碳生活方式的認知	進展中
<b>2. 無害廢棄物</b> 於來年至少開展一次減廢活動	進展中
<b>3. 能源管理</b> 於來年至少開展一次節能活動	進展中
<b>4. 水源管理</b> 辦事處用水並不被視為本集團之營運中的重大議題	不適用

## (A) ENVIRONMENTAL (CONTINUED)

### (i) Emissions

The Group is an office-based company that provides trading and financial services, we consume limited natural resources to operate and therefore have a relatively low environmental impact. The Group's operations do not involve in activities that materially emit GHG or other air pollutants. The Group emits GHG or other air pollutants principally through the use of electricity and fuel for transportation activities during its business processes to provide services to customers and in its general administration.

The Directors believe that the Group's activities do not materially contribute to pollution or cause material damage to the environment. However, the Group takes all practicable steps to meet statutory requirements and minimise its effects on the environment and encourages its employees to conserve energy, minimise waste, and recycle work materials. Specific policies and measures will be described in the following sections.

GHG emissions are the result of office-based business activities and fuel combustion from vehicle use. For the year ended 31 March 2022, there was no violation of relevant laws, rules and regulations by the Group in this area.

#### **Hazardous waste**

Due to its business nature, the Group does not generate any significant hazardous waste during daily operations, and therefore no relevant target has been set. If hazardous waste is generated, the Group may consider to appoint a qualified chemical waste collector to handle such waste to comply with relevant environmental laws and regulations.

#### **Non-hazardous waste**

Another non-hazardous waste generated during our operations is paper. In addition to requiring our employees to properly dispose of office wastes and encouraging them to sort them before disposal. Specific measures will be described in the section headed "Use of resources" of this ESG report.

## (A) 環境 (續)

### (i) 排放物

本集團是一間以辦事處為營運場所的公司，提供貿易及金融服務，我們營運所耗天然資源有限，因而對環境影響相對較低。本集團之營運不涉及重大溫室氣體排放或其他空氣污染物的活動。本集團的溫室氣體排放或其他空氣污染物主要透過其業務過程中為客戶提供服務所需耗電及運輸活動用油以及於其一般行政過程產生。

董事認為本集團之活動未造成重大環境污染，亦未對環境造成重大損害。然而，本集團採取一切可行的措施以符合法例規定以減低對環境影響，並鼓勵其僱員節約能源、減少浪費及循環利用工作材料。具體政策及措施將在以下部分說明。

溫室氣體排放乃由於以辦事處為經營活動場所和使用車輛燃燒燃料所致。截至二零二二年三月三十一日止年度，本集團於該範圍內不存在違反相關法例、規則及規例的情形。

#### **有害廢棄物**

基於其業務性質，本集團於日常營運中並無產生任何重大有害廢棄物，因此並無制定相關目標。倘產生有害廢棄物，本集團可能考慮聘用合資格化學廢棄物收集商處理該等廢棄物，以遵守相關環境法例及規例。

#### **無害廢棄物**

我們於營運過程中產生的另一種無害廢棄物為紙張。我們要求僱員妥善處置辦事處廢棄物及鼓勵僱員在處置前分類。具體措施將於本環境、社會及管治報告「資源使用」一節闡述。

## (A) ENVIRONMENTAL (CONTINUED)

### (ii) Use of resources

In respect of the effective use of resources (including energy, water and other raw materials), the Group is committed to improving energy efficiency, conserving resources for its operations and raising environmental awareness of its employees.

General policies to improve the environment within the Group are as follows:

- Encouraging to travel by public transport facilities;
- Using video and telephone conferences as much as possible to reduce travelling;
- Increasing electronic storage of documents rather than retention of paper versions;
- Distributing electronic reports and contract notes, etc., to reduce paper consumption;
- Reducing paper usages through the introduction of duplex printings and electronic billings;
- Recycling waste wherever possible; and
- Using more energy saving light-emitting diode lights.

### (iii) The environment and natural resources

The Group will continue to increase its capacities in recycling in order to reduce the material influences from the Group's operations on the environment and natural resources. The Group will continue to look for skills and techniques, and through continuous revising policies to achieve effective saving of resources and follow the laws and regulations for healthy business developments.

Awarenesses for environmental protections of all employees are enhanced through different environmental protection activities, training programs and promotions. The concepts of "Reduce", "Reuse" and "Recycle" are strongly promoted. By doing so, the Group strives to protect the environment as well as repaying to society.

## (A) 環境(續)

### (ii) 資源使用

就資源(包括能源、水及其他原料)的有效使用而言,本集團致力於改善能源效率、節約運營資源以及提升其僱員的環境意識。

本集團內部有關改善環境的總體政策如下:

- 鼓勵使用公共交通設施出行;
- 更多使用視頻及電話會議,盡可能減少差旅;
- 增加電子化文件儲存,取代保留紙本文件;
- 發送電子報告及合約票據等,以減少耗紙量;
- 使用雙面列印及電子賬單以減少用紙;
- 盡可能循環利用廢物;及
- 更多使用節能的發光二極管照明。

### (iii) 環境及天然資源

本集團將繼續增強其循環利用的能力,以減低本集團之營運對於環境及天然資源的重大影響。本集團將繼續尋求技能及技術,並透過持續改善政策有效節省資源並遵循法例及規例以實現業務的健康發展。

為提升全體僱員的環保意識,本集團舉辦各類環保活動、培訓項目及推廣,重點提倡「減少浪費」、「重複使用」及「循環利用」等觀念。本集團透過提倡該等觀念致力於保護環境及回報社會。



## (A) ENVIRONMENTAL (CONTINUED)

### (iv) Climate change

Climate change poses escalating risks and challenges to the global economy, and such risks may negatively impact the Group's financial and trading business. As a result, the Group is aware of the importance of identifying and mitigating major impacts caused by climate change. Pursuant to the International Recommendations from Taskforce on Climate-Related Financial Disclosures ("TCFD") established by the Financial Stability Board, the management of the Group has evaluated and fully recognised the impact of climate-related risks on the Group's businesses and corresponding opportunities. Based upon the evaluation, the Group has integrated climate risks into its enterprise risk management processes to manage and review climate-related risks and seize relevant opportunities. With reference to the risk categorisation by TCFD, the identified climate-related risks of the Group and corresponding actions taken to manage them are as follows:

#### **Physical risks**

The increasing frequency and severity of extreme weather events such as extreme cold or extreme heat, storms, rainstorms and typhoons, may lead to increase chances of risk of power shortages, interrupt the supply chains and damage the Group's assets, disrupting the operations of the Group's offices and resulting in reduced revenue, as well as increasing the cost of repairing or restoring damaged assets. These events may also disrupt the work of employees and even cause casualties. As such, the Group has taken different proactive actions to manage the abovementioned acute physical risks. For example, the Group maintains sufficient insurance coverage on assets that are prone to damage by extreme weather conditions. In addition, the Group has developed practices of communicating the arrangements under bad weather conditions to its employees in advance. At the same time, the Group will examine the possibility of change of operation style, if necessary, to reduce or avoid these serious effects on business operations.

#### **Transition risks**

Besides, 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 be declined. The Group will regularly monitor existing and emerging climate-related trends, policies and regulations to avoid those risks due to delayed response. The Group will continue to assess the effectiveness of the Group's actions to address climate change and enhance its resiliences against climate-related issues.

## (A) 環境(續)

### (iv) 氣候變化

氣候變化為全球經濟帶來的風險及挑戰不斷升級，而有關風險可能對本集團的財務及貿易業務帶來負面影響。因此，本集團深明識別及減輕氣候變化帶來的重大影響的重要性。根據金融穩定委員會成立的氣候相關財務信息披露工作組（「氣候相關財務信息披露工作組」）的國際建議，本集團管理層已評估並充分認識到氣候相關風險對本集團業務的影響及相應的機遇。本集團已根據評估結果將氣候風險納入企業風險管理流程，以管理及審查氣候相關風險並把握相關機遇。參照氣候相關財務信息披露工作組的風險分類，本集團已識別的氣候相關風險及相應的管理措施如下：

#### **實體風險**

極寒或極熱、風暴、暴雨及颱風等極端天氣事件的頻率及嚴重程度逐漸增加，可能會增加電力短缺的風險機會、中斷供應鏈以及損害本集團資產，使本集團辦事處的營運中斷並導致收益減少，以及使修復或恢復受損資產的成本增加。這些事件亦可能會阻礙僱員工作，甚至造成人命傷亡。因此，本集團已採取不同積極措施管理上述嚴重的實體風險。例如，本集團為易受極端天氣情況損害的資產購買充足保險。此外，本集團會事先向其僱員傳達惡劣天氣情況下的安排。同時，本集團將研究改變營運方式的可能性（如有需要），以減少或避免業務營運受到該等嚴重影響。

#### **過渡風險**

此外，聯交所要求上市公司於其環境、社會及管治報告中加強氣候相關的披露，從而可能導致合規成本增加。如未能滿足氣候變化的合規要求，本集團可能會面臨索賠及訴訟風險。企業聲譽亦可能下降。本集團將會定期監測現有及新興的氣候相關趨勢、政策及規例，以避免因反應遲緩而導致的該等風險。本集團將繼續評估本集團應對氣候變化行動的有效性，並增強其應對氣候相關議題的能力。

## (B) SOCIAL

### (i) Employment

Policies and regulations are principally adopted by the Group in respect of remunerations, dismissals, recruitment and promotions, working hours, rest periods, equal opportunities, diversities, anti-discriminations, other benefits and welfare. They have been clearly stated in the employee handbook and/or the Company's policy, they are summarised as follows:

#### **Remunerations**

Remunerations and benefits are benchmarked against prevailing local industry norms and are commensurate with experiences and qualifications.

#### **Dismissals**

This is based on the relevant employment laws of HK and labour laws of PRC.

As at 31 March 2022, the Group had 19 full-time employees and 3 part-time employees and the composition of the full-time employees is shown below:

#### **By gender**

Male  
Female

#### **按性別劃分**

男性  
女性

#### **By age group**

<30  
30-50  
>50

#### **按年齡組別劃分**

少於30歲  
30至50歲  
大於50歲

#### **By geographical location**

HK, PRC  
PRC

#### **按地區劃分**

中國香港  
中國

## (B) 社會

### (i) 僱傭

本集團採納的主要政策及規例與薪酬、解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視、其他待遇及福利有關。僱員手冊及／或本公司的政策已清楚列明該等政策及規例，撮要如下：

#### **薪酬**

薪酬及福利以現行當地行業常規為基準，並與經驗及資歷相稱。

#### **解僱**

這基於相關香港僱傭法例及中國勞動法。

於二零二二年三月三十一日，本集團擁有19名全職僱員及3名兼職僱員，全職僱員組成列示如下：

	Number of full-time employees of the Group 本集團的全職僱員人數	Approximate percentages 概約百分比
Male	14	73.68%
Female	5	26.32%
<30	1	5.26%
30-50	11	57.89%
>50	7	36.85%
HK, PRC	8	42.11%
PRC	11	57.89%

## (B) SOCIAL (CONTINUED)

### (i) Employment (Continued)

#### **Recruitment and promotions**

The Group adopts a fair and equitable recruitment policy, providing each applicant with equal opportunity and ensuring the most suitable candidate is being selected. The Group aims to offer all suitable employees opportunities for development and career advancement through promotion and transfer within the Company.

All employees hired by the Group are working in HK and PRC. The Group strictly complies with the requirements of the employment laws of HK and labour laws of PRC, including but not limited to the “Employment Ordinance” of HK and the “Labour Law” of PRC, without violating the relevant rules and regulations:

- Workers’ wages, overtime payments and related benefits are made in accordance with the local minimum wage (or above);
- Holidays and statutory paid leaves are in compliance with the requirements of HK and PRC;
- The Group treats all the employees equally. Their employments, remunerations and promotions will not be affected by their social identities such as ethnicity, race, nationality, age, marital status, gender, sexual orientation, religion and political faction;
- No underage person was/is/will be hired by the Group;
- The Group is committed to giving full consideration to employment applications from persons with disabilities, as well as providing continuing employment to its existing employees who become disabled during the course of employment. In the event that the employees becomes disabled, the Group’s policy will make reasonable adjustments, including the provision of trainings, to enable the employees to continue working for the Group; and

## (B) 社會(續)

### (i) 僱傭(續)

#### **招聘及晉升**

本集團採用公平及公正的招聘政策，給予每位申請人平等機會，確保挑選出最合適的候選人。本集團透過晉升及公司內部調動，為每位合適的僱員提供發展及事業提升的機會。

本集團聘用的全部僱員於香港及中國工作。本集團嚴格遵守香港僱傭法例及中國勞動法，包括但不限於香港的《僱傭條例》及中國的《勞動法》的規定，並無違反相關規則及規例：

- 工人的工資、加班費及相關福利乃參照當地最低工資(或以上)；
- 假期及法定有薪假期遵守香港及中國的規定；
- 本集團對全體僱員一視同仁。彼等的就業、薪酬及晉升不會受其民族、種族、國籍、年齡、婚姻狀況、性別、性取向、宗教及政治派別等社會身份影響；
- 本集團未曾／不會／將不會僱用未成年人士；
- 本集團承諾會充分考慮由傷殘人士提出的入職申請，並繼續聘用其在受聘期間不幸成為傷殘人士的現有僱員。若該僱員不幸成為傷殘人士，本集團之政策將進行合理調整，包括提供培訓，使該僱員能夠繼續為本集團工作；及

## (B) SOCIAL (CONTINUED)

### (i) Employment (Continued)

#### Recruitment and promotions (Continued)

- The Group provides a number of different benefits to its employees including mandatory provident fund, social insurance fund and private medical care. Eligible employees are rewarded through the Group's share option scheme (if any and applicable).

For the year ended 31 March 2022, the Group was not aware of material non-compliance of laws and regulations in respect of human resources.

As at 31 March 2022, the approximately full-time employee turnover rate of the Group<sup>1</sup> is 21.05% and the composition is shown as follows:

		Approximate full-time employee turnover rate of the Group by category <sup>2</sup> 按類別劃分之本集團的概約全職僱員流失率 <sup>2</sup>
<b>By gender</b>	<b>按性別劃分</b>	
Male	男性	14.29%
Female	女性	40.00%
<b>By age group</b>	<b>按年齡組別劃分</b>	
<30	少於30歲	200.00%
30-50	30至50歲	9.09%
>50	大於50歲	14.29%
<b>By geographical location</b>	<b>按地區劃分</b>	
HK, PRC	中國香港	0.00%
PRC	中國	36.36%

- Approximate full-time employee turnover rate of the Group = total number of full-time employees of the Group left during this year/total number of full-time employees of the Group as at 31 March 2022 x 100%.
- Approximate full-time employee turnover rate of the Group by category = total number of full-time employees of the Group by category left during this year/total number of full-time employees of the Group by category as at 31 March 2022 x 100%.

### (ii) Health and safety

#### Working environment

The Group is committed to providing a good working environment for bright, energetic and professional individuals. We believe that investing in our employees and developing their potential are important to the success of the business. The Group strives to be a caring employer, encourages work-life balance, and communicates with the employees to enhance their senses of belonging and morale.

## (B) 社會 (續)

### (i) 僱傭 (續)

#### 招聘及晉升 (續)

- 本集團為其僱員提供多項福利，包括強制性公積金、社會保險基金及私人醫療護理。合資格僱員透過本集團之購股權計劃獲得獎勵（如有及適用）。

截至二零二二年三月三十一日止年度，本集團並不知悉重大不遵守有關人力資源的法例及規例的情況。

於二零二二年三月三十一日，本集團的概約全職僱員流失率<sup>1</sup>為21.05%，其組成列示如下：

- 本集團的概約全職僱員流失率=於本年度內本集團的離職全職僱員總數/於二零二二年三月三十一日本集團的全職僱員總數x100%。
- 按類別劃分之本集團的概約全職僱員流失率=於本年度內按類別劃分之本集團的離職全職僱員總數/於二零二二年三月三十一日按類別劃分之本集團的全職僱員總數x100%。

### (ii) 健康與安全

#### 工作環境

本集團致力於為朝氣勃勃、精力充沛以及專業人士提供良好的工作環境。我們相信投資我們的僱員並發揮其潛力是業務成功的重要因素。本集團致力成為關愛僱員的僱主，鼓勵工作與生活平衡以及與僱員溝通，以提升僱員的歸屬感及士氣。

## (B) SOCIAL (CONTINUED)

### (ii) Health and safety (Continued)

#### *Working environment (Continued)*

The Group prioritises the health and safety of its employees and visitors. The Group is committed to creating and maintaining a healthy and safe working environment. Health and safety assessments are carried out regularly in the working areas.

The Group is committed to safeguarding the health and safety of its employees, and requires all employees to strictly observe its health and safety policies. The employee handbook listed occupational safety policies and procedures.

In addition, we have implemented the following policies in our office environment:

- Offices are smoke-free;
- Office employees are assigned with individual work stations. Offices are properly lit and ventilated, kept clean and tidy with ample space between work stations;
- Office furnitures and fittings are well maintained and replaced where necessary;
- Security measures are in place at our offices to restrict entry and exit only to its employees and permitted visitors; and
- We follow the government's work guidelines on typhoon and rainstorm warnings.

The Group had zero lost day due to work injury during this year. Besides, there was no work-related fatality since the early of 2017. "Accident record" has been set up by the Group to continue alerting the management on health and safety issues. The Group was not aware of any material non-compliance with health and safety related laws and regulations, including but not limited to the "Occupational Safety and Health Ordinance" of HK and the "Labour Law" of PRC.

## (B) 社會(續)

### (ii) 健康與安全(續)

#### *工作環境(續)*

本集團將其僱員與訪客的健康與安全置於首位。本集團致力於創造及維持一個健康與安全的工作環境，定期對工作區域進行健康與安全之評估。

本集團致力保障其僱員的健康與安全，及要求所有僱員嚴格遵守其健康與安全政策。僱員手冊中列出了職業安全政策和程序。

另外，我們已於辦公環境執行以下政策：

- 辦事處禁煙；
- 辦事處僱員擁有獨立工作台。辦事處足夠敞亮和通風，保持潔淨整齊以及工作台之間保持充足空間；
- 辦事處家具及裝修維持良好，並於有需要時更換；
- 辦事處保安措施已到位，僅其僱員以及經許可的訪客方可進出；及
- 我們遵循政府有關颱風及暴雨警告的工作指引。

本集團於本年度內並無因工傷損失工作日。此外，自二零一七年初起，概無發生因工亡故事件。本集團已訂立「意外記錄」制度以不斷提示管理層有關健康與安全事宜。本集團並不知悉任何重大不遵守健康與安全相關法例及規例，包括但不限於香港的《職業安全及健康條例》及中國的《勞動法》的情況。

## (B) SOCIAL (CONTINUED)

### (ii) Health and safety (Continued)

#### *Prevention control on COVID-19*

Maintaining a safe and healthy environment at work is always a top priority for its employees. To combat the COVID-19 pandemic, the Group has taken proactive measures to safeguard the health and safety of its employees and business partners by adopting public health measures recommended by the local authorities.

In addition to complying with public health measures, the Group has enhanced the environmental hygiene in its working areas through regular sanitation and distribution of adequate protective gears such as surgical masks, hand sanitizers, disinfecting wipes and rapid test kits to its employees and/or visitors. To further minimise the risk of cross-infection, all our employees and visitors of the Group are also required to perform stringent temperature checks before entering the offices. The Group has briefed guidelines to its employees to advise responsive actions on COVID-19 pandemic among its employees.

Besides, staff vaccination leave has been provided to our employees if they received the COVID-19 vaccination.

### (iii) Development and training

Our employees are encouraged to formulate their own career paths and equip themselves with necessary skills and knowledges through continual learning and training.

To encourage our employees to engage in self-development by enrolling in external training programs and seminars, the Group provides training sponsorship to cover the costs of taking job-relevant external training programs and seminars for certain full-time employees who have completed one year of full-time service.

## (B) 社會 (續)

### (ii) 健康與安全 (續)

#### *2019冠狀病毒病的預防控制*

為僱員維持安全及健康的工作環境總是本集團的首要任務。為應對2019冠狀病毒病疫情，本集團已採取積極措施，保障其僱員及業務夥伴的健康與安全，並已採用地方當局所建議的公共衛生措施。

除遵守公共衛生措施外，本集團已透過定期清潔及分發足夠的防護用品（例如向僱員及／或訪客提供外科口罩、消毒洗手液、消毒濕紙巾及快速檢測試劑盒），提升其工作區域的環境衛生。為進一步降低交叉感染風險，本集團所有僱員及訪客於進入辦事處之前亦須進行嚴格的體溫檢查。本集團已向其僱員說明指導方針，建議其僱員就2019冠狀病毒病疫情採取應對措施。

此外，本集團為接種2019冠狀病毒病疫苗的僱員提供疫苗接種假期。

### (iii) 發展及培訓

鼓勵我們的僱員規劃自身職業路徑並透過持續學習與培訓獲得所需技能及知識。

為鼓勵我們的僱員參加自我提升的外部培訓項目和研討會，本集團向若干入職滿一年全職服務的全職僱員提供培訓贊助，以負擔該等僱員參與職業相關外部培訓項目及研討會的費用。

## (B) SOCIAL (CONTINUED)

### (iii) Development and training (Continued)

This year, the percentage of trained full-time employees of the Group was average 31.58%, and the total verifiable training hours of the Group's full-time employees were at least 192.50 hours. The breakdown of the percentage of trained full-time employees of the Group and the average verifiable training hours of the Group's full-time employees by gender and employee category are as follows:

		Percentage of trained full-time employees of the Group <sup>3</sup>	Average verifiable training hours of the Group's full-time employees <sup>4</sup>
	按性別劃分	本集團的受訓全職僱員之百分比 <sup>3</sup>	本集團全職僱員的平均可核實培訓時數 <sup>4</sup>
		Approximately 約	Approximately 約
<b>By gender</b>	<b>按性別劃分</b>		
Male	男性	26.32%	20.50
Female	女性	5.26%	90.00
<b>By employee category</b>	<b>按僱員類別劃分</b>		
Senior management	高級管理層	10.53%	21.50
Middle management	中級管理層	15.79%	19.83
Other staff	其他員工	5.26%	90.00

3. Percentage of trained full-time employees of the Group = total number of trained full-time employees of the Group by category during this year/total number of full-time employees of the Group as at 31 March 2022 x 100%.

4. Average verifiable training hours of the Group's full-time employees = total verifiable training hours of the Group's full-time employees by category during this year/total number of trained full-time employees of the Group by category during this year.

## (B) 社會 (續)

### (iii) 發展及培訓 (續)

於本年度，本集團的受訓全職僱員之百分比平均為31.58%，及本集團全職僱員的可核實培訓總時數至少192.50小時。按性別及僱員類別劃分之本集團的受訓全職僱員百分比及本集團全職僱員的平均可核實培訓時數明細如下：

		Percentage of trained full-time employees of the Group <sup>3</sup>	Average verifiable training hours of the Group's full-time employees <sup>4</sup>
	按性別劃分	本集團的受訓全職僱員之百分比 <sup>3</sup>	本集團全職僱員的平均可核實培訓時數 <sup>4</sup>
		Approximately 約	Approximately 約
<b>By gender</b>	<b>按性別劃分</b>		
Male	男性	26.32%	20.50
Female	女性	5.26%	90.00
<b>By employee category</b>	<b>按僱員類別劃分</b>		
Senior management	高級管理層	10.53%	21.50
Middle management	中級管理層	15.79%	19.83
Other staff	其他員工	5.26%	90.00

3. 本集團的受訓全職僱員之百分比 = 於本年度內按類別劃分之本集團的受訓全職僱員總數 / 於二零二二年三月三十一日本集團的全職僱員總數 x 100%。

4. 本集團全職僱員的平均可核實培訓時數 = 於本年度內按類別劃分之本集團全職僱員的可核實培訓總時數 / 於本年度內按類別劃分之本集團的受訓全職僱員總數。

## (B) SOCIAL (CONTINUED)

### (iv) Labour standards

The Group has strictly complied with the relevant employment laws and labour laws of HK and PRC respectively, and provided the required labour protection, health and safety conditions to ensure its employees' health and safety during their services. The Group also paid wages and salaries, benefits and compensations, and insurances on schedule.

The recruitment process is closely monitored under the Group's management scheme to prevent employment of child labour, forced labour or discrimination by their social identities such as ethnicity, race, nationality, age, marital status, gender, sexual orientation, religion and political faction in PRC and HK. The relevant department or immediate supervisor ensures that their identity documents are carefully checked to verify the personal data submitted during the process. Moreover, to prevent non-compliance with labour standards of respective jurisdictions, overtime working is on necessary basis, which provides an effective protection of their interests. The Group will conduct investigations, punishment or dismissal of relevant employees immediately when any non-compliance is being discovered. If necessary, the Group will further improve the labour mechanism against illegal behaviours.

The Group has honored all of its obligations towards its employees and no labour disputes or litigations in relation to child and forced labour-related laws and regulations, including but not limited to the "Employment Ordinance" of HK and the "Labour Law" of PRC, have been reported for the year ended 31 March 2022.

## (B) 社會 (續)

### (iv) 勞工準則

本集團嚴格遵守香港及中國各相關的僱傭法例和勞動法，並提供所規定的勞工保障、健康與安全條件，以確保其僱員於彼等服務期間的健康與安全。本集團亦按時支付工資及薪金、福利及補償以及保險。

招聘過程均根據本集團管理制度嚴格監督，以防止於中國及香港僱用童工、強制勞工或因其民族、種族、國籍、年齡、婚姻狀況、性別、性取向、宗教及政治派別等社會身份而受到歧視。相關部門或直屬主管確保仔細檢查其身份證件，以核實於該過程中提交的個人資料。此外，為防止不遵守各司法權區的勞工準則，加班乃按需要基準進行，從而有效保護僱員利益。當發現任何不遵守行為，本集團會即時作出調查、處分或解僱有關僱員。如有需要，本集團會針對違法行為進一步完善勞工機制。

本集團一貫履行對其僱員的所有職責。截至二零二二年三月三十一日止年度，本集團並無發生與童工和強制勞工相關的法例及規例，包括但不限於香港的《僱傭條例》及中國的《勞動法》之勞動糾紛或訴訟事項。



## (B) SOCIAL (CONTINUED)

### (v) Supply chain management

The Group is an office-based company that provides trading and financial services. To prevent negative environmental and social impacts arising from the Group's supply chains, the Group has established policies for its suppliers to comply with laws, regulations and standards in relation to environmental and social matters. It is one of the Group's key considerations for deciding whether to engage a new supplier or to continue business relationship with an existing supplier (as the case maybe).

During this year, the Group has engaged a total of four major suppliers in PRC, and all of them are under regular monitoring. To manage potential environmental and social risks in its supply chains, the Group reviews the latest news and performances of its suppliers regularly. Besides, the Group evaluates the environmental and social risks of suppliers' operations and businesses before entering into long-term business relationship with potential suppliers, to ensure suppliers' compliance with trade laws, relevant environmental and social regulations, as well as the other requirements, and to examine the supplier's awareness in each of these areas. The Group is concerned about the integrity of suppliers and business partners and will only select those with good business track records without material non-compliance or business unethical behaviours.

Considering the business nature of the Group, it will give priority to suppliers that use environmentally preferable goods and services in the selection processes, and strive to minimise potential environmental and social risks in the supply chains wherever possible. The Group will continue to review the supply chains periodically with regard to the suppliers' performances and environmental and social standards. Material violation of laws and regulations may lead to the termination of their contracts and agreements with the Group.

## (B) 社會 (續)

### (v) 供應鏈管理

本集團是一間以辦事處為營運場所的公司，提供貿易及金融服務。為防止本集團之供應鏈對環境及社會構成不利影響，本集團已制訂政策要求其供應商遵守環境及社會事宜相關的法例、規例及標準。此乃本集團甄選新供應商或與現有供應商繼續維持業務關係 (視情況而定) 的重要考慮因素之一。

於本年度內，本集團已於中國聘用合共四家主要供應商，及全部均會接受定期監察。為管理供應鏈中潛在的環境及社會風險，本集團會定期審閱其供應商的最新消息及表現。此外，本集團與潛在供應商建立長期業務關係前評估供應商營運及業務的環境及社會風險，以確保供應商遵守貿易法律、相關環境及社會規例，以及其他規定，並考察供應商在上述各方面的意識。本集團關注供應商及業務夥伴的誠信，並僅會挑選過往營商記錄良好且並無嚴重不遵守或商業不道德行為的供應商及合作夥伴。

鑒於本集團的業務性質，本集團於甄選過程中會優先考慮使用環保貨品及服務的供應商，努力將供應鏈中潛在的環境及社會風險盡可能降至最低。本集團將繼續定期審查供應鏈中供應商的表現以及環境及社會標準。嚴重違反法例及規例的行為可能引致與本集團終止其合約及協議。

## (B) SOCIAL (CONTINUED)

### (vi) Responsibilities of goods and services

The Group endeavors to provide its customers with satisfying goods and services and monitors customers' complaints, ensuring relevant problems are adequately valued and properly addressed, so as to prevent re-occurrence.

For the year ended 31 March 2022, the Group was not aware of non-compliance with laws and regulations that would have significant impact on the Group concerning health and safety, advertising, labelling and privacy matters relating to goods and services and no material complaint was received. Due to the nature of the Group's businesses, no recall of goods due to health and safety reasons.

For the customer privacy protection, personal information of customers can only be kept by the responsible departments. The Group's policy requires its employees to keep confidential of all the customer information. The information can only be available for the enquiries by the employees who are responsible for the Group's operations so as to ensure customer information security.

The Group cautiously avoids the risks of infringement of intellectual property rights. All goods used by the Group are purchased through legitimate sources. The Group obtains proper licenses and authorisation for software and information the Group uses in its business operations. Duplication or downloading of information, software, and images from the Internet must be approved by senior management. Currently there is no infringement of intellectual property cases against the Group. The Group will continue to monitor to ensure that its intellectual property rights are not being infringed upon.

For the year ended 31 March 2022, the Group was not aware of any material non-compliance with any laws and regulations, including but not limited to the "Personal Data (Privacy) Ordinance" of HK, and the "Law of PRC on Protection of Consumer Rights and Interests" that have a significant impact on the Group concerning advertising, labelling and privacy matters relating to goods and services provided and methods of redress.

## (B) 社會 (續)

### (vi) 貨品及服務責任

本集團積極為其客戶提供滿意的貨品及服務並監測客戶投訴，確保相關問題得到充分重視及妥善解決，以防止問題重演。

截至二零二二年三月三十一日止年度，本集團並不知悉不遵守有關貨品及服務的健康及安全、廣告、標籤及私隱事宜的法例及規例的情況而會對本集團產生重大影響，亦無接獲任何重大投訴。鑒於本集團的業務性質，並無因健康及安全原因而回收貨品。

就保護客戶私隱而言，客戶的個人資料僅可由負責部門保管。本集團之政策要求其僱員對所有客戶資料保密。為保護客戶資料安全，僅負責本集團之營運的僱員方可查詢相關資料。

本集團審慎地避免侵犯知識產權的風險。本集團使用的所有貨品均採購自合法來源。本集團在其業務營運中使用的軟件及資料均已取得適當牌照及授權。若需於互聯網複製或下載資料、軟件及圖像，必須事先經高級管理層的批准。目前，並無針對本集團之侵犯知識產權的個案。本集團將持續監察以確保其知識產權不受侵犯。

截至二零二二年三月三十一日止年度，本集團並不知悉任何重大不遵守有關所提供貨品及服務的廣告、標籤及私隱事宜以及補救方法的任何法例及規例的情況而會對本集團產生重大影響，該等法例及規例包括但不限於香港的《個人資料（私隱）條例》及《中國消費者權益保護法》。

## (B) SOCIAL (CONTINUED)

### (vii) Anti-corruption

The Group is well aware of the importance of honesty, integrity and fairness, and has arranged the relevant seminars for its employees from time to time. To avoid adverse social impacts associated with corruption, the Group has formulated policy to manage fraudulent practices. All employees of the Group must comply with all the applicable anti-corruption laws and regulations. Related information on anti-money laundering has been provided by the Group to its employees regularly in order to raise their awareness in this regard.

The Group has also provided training on anti-money laundering from time to time for Directors and its employees to develop their anti-corruption awareness and good professional conduct in relation to anti-corruption in this ESG reports, anti-corruption relevant laws and regulations under PRC law, and examples of corruption by public officials of listed companies. Through the relevant training, Directors and employees at different levels have learnt more about their corresponding roles and responsibilities in respect of anti-corruption and business ethics, as well as the precautions for operation compliance.

For the year ended 31 March 2022, the Group reported no bribery nor corruption charges in relation to relevant laws and regulations of bribery, extortion, fraud and money laundering nor concluded legal case regarding corrupt practices, including but not limited to “Prevention of Bribery Ordinance” of HK and “Company Law” of PRC.

### *Whistleblowing mechanism*

The Group has formulated whistleblowing and anti-corruption policies to regulate the operational procedures of complaints and whistleblowing, to combat corruption and violation of rules and regulations, and to encourage its employees to actively report all kinds of corruption problems. When a report is received, we will conduct immediate investigation and take appropriate action as necessary. We also undertake to protect the identity of the reporter so as to eliminate conflict of interests or conducts that may be detrimental to the interests of the Group and relevant stakeholders. The Group will also review the effectiveness of this reporting system on a regular basis. Further details of the policies have been disclosed on the Company’s website (<http://www.chinese-energy.com>).

## (B) 社會 (續)

### (vii) 反貪污

本集團深知誠信、正直及公平的重要性，並不時為其僱員安排相關研討會。為避免產生與貪污有關的不利社會影響，本集團已制訂政策以管制舞弊行為。本集團全體僱員均須遵守所有適用的反貪污法例及規例。本集團定期向其僱員提供有關反洗黑錢資料，提升他們的反洗黑錢意識。

本集團亦不時為董事及其僱員提供反洗黑錢培訓，透過本環境、社會及管治報告中關於反貪污的事項、中國法律中反貪污的相關法例與規例，以及上市公司公職人員貪污的實例以培養彼等反貪污意識及良好的職業操守。透過相關培訓，董事及不同職級的員工已深入學習彼等在反貪污及商業道德方面的相應角色及職責，以及合規經營注意事項。

截至二零二二年三月三十一日止年度，本集團並無面臨有關賄賂、勒索、欺詐及洗黑錢的相關法例及規例，亦無已審結的貪污訴訟案件，包括但不限於香港的《防止賄賂條例》及中國的《公司法》的賄賂或貪污指控。

### *告密機制*

本集團已制定告密及反貪污政策，以規範投訴及告密的操作程序，打擊貪污及違反規則和規例的行為，並鼓勵其僱員積極舉報各類貪污問題。當收到舉報後，我們將立即開展調查，並於必要時採取適當措施。我們亦承諾保護舉報者的身份，以消除可能損害本集團及相關持份者利益的利益衝突或行為。本集團亦將定期檢討本匯報機制的成效。該等政策的進一步詳情已於本公司網站 (<http://www.chinese-energy.com>)披露。

## (B) SOCIAL (CONTINUED)

### (viii) Community investment

The Group focuses on contributing its resources in helping the vulnerable or underprivileged groups. For the year ended 31 March 2022, employees of the Group had completed twice clothes donation and waste recycling activities to certain organisations for the needs of society, aiming to give back to society and promote social harmony. The Group will continue to seek opportunities that make contributions to society while encouraging its Directors and employees to participate in charity and other activities that promote the welfare of local communities in which the Group operates. In order to increase the participation rates of the Group's Directors and employees, costs associated with charity and volunteer activities are borne by the Group.

## (C) GHG EMISSIONS

The Group identified GHG emissions from its operations may have an adverse impact on the environment. Due to the business nature of the Group, no hazardous waste was produced during this financial year and the emissions of nitrogen oxide (“NOx”), sulphur oxides (“SOx”) and particulate matter (“PM”) from its vehicles were not material.

In the past few years, the emissions associated with fuel used for vehicular travelling and electricity consumption in our offices remain the biggest source to GHG emissions. Other sources are air travels and paper waste disposals by its employees.

## (B) 社會 (續)

### (viii) 社區投資

本集團致力於貢獻其資源幫助弱勢群體。截至二零二二年三月三十一日止年度，本集團僱員已完成有些機構的兩次捐贈衣物及廢物回收活動，以滿足社會的需要，旨在回饋社會及促進社會和諧。本集團將繼續尋求為社會作出貢獻的機會，並鼓勵其董事及僱員於本集團營運所在當地社區參與慈善及其他提升社區福祉的活動。為提升本集團之董事及僱員的參與度，相關慈善及義工活動的費用由本集團承擔。

## (C) 溫室氣體排放

本集團認為其營運所產生的溫室氣體排放可能會對環境產生不利影響。由於本集團的業務性質使然，於本財政年度並無產生有害廢物，而汽車產生的氮氧化物（「氮氧化物」）、硫氧化物（「硫氧化物」）及顆粒物（「顆粒物」）的排放並不重大。

於過往數年內，汽車出行所使用燃料及辦事處電力消耗有關的排放仍為溫室氣體排放的最大來源。其他來源為其僱員的航班出行及廢紙處置。

## (C) GHG EMISSIONS (CONTINUED)

The Group's overall GHG emissions have increased by 35.08% from 11.26 tonnes of carbon dioxide equivalent ("tCO<sub>2</sub>e") in 2021 to 15.21 tCO<sub>2</sub>e in 2022. Apart from introducing policies that were described in Section A(ii) – Use of resources, the followings are the reasons, that mainly contribute to the changes in the overall GHG emissions:

### 1. Fuel consumption

The Group's direct GHG emissions due to fuel consumption on the private vehicles have been slightly increased by 13.14% from 7.23 tCO<sub>2</sub>e in 2021 to 8.18 tCO<sub>2</sub>e in 2022. The reason was due to lower absolute figures since the outbreak of the COVID-19 pandemic.

### 2. Electricity consumption

The Group's indirect GHG emissions resulting from electricity consumption have been significantly increased by 70.77% from 3.49 tCO<sub>2</sub>e in 2021 to 5.96 tCO<sub>2</sub>e in 2022. The significant increase in the electricity consumption was mainly due to an office relocation of a subsidiary company in PRC and lower comparative figure in 2021.

### 3. Air travels

Owing to cost effectiveness in choosing the air travels for meetings and business trips by a management staff, the Group's other indirect GHG emissions have been increased by 100% from 0.00 tCO<sub>2</sub>e in 2021 to 0.58 tCO<sub>2</sub>e in 2022.

### 4. Paper waste disposals

The Group's other indirect GHG emissions from paper waste disposals have been slightly reduced by 9.26% from 0.54 tCO<sub>2</sub>e in 2021 to 0.49 tCO<sub>2</sub>e in 2022. The reasons of improvement were more electronic documents rather than paper copies, and recycle papers used by its employees.

Despite the increase in Group's GHG emissions associated with fuel and electricity consumption as well as air travels, the Group will commit to reducing and controlling the overall GHG emissions in the coming years.

For the year ended 31 March 2022, the Group has complied with all relevant laws and regulations relating to air and GHG emissions and non-hazardous waste.

## (C) 溫室氣體排放(續)

本集團的整體溫室氣體排放從二零二一年的11.26噸二氧化碳當量(「噸二氧化碳當量」)增加35.08%至二零二二年的15.21噸二氧化碳當量。除了引入A(ii)部分一資源使用一節中描述的政策外，以下是主要導致整體溫室氣體排放變動的原因：

### 1. 燃油消耗

本集團因私家車燃油消耗產生的直接溫室氣體排放從二零二一年的7.23噸二氧化碳當量略微增加13.14%至二零二二年的8.18噸二氧化碳當量。原因為自從2019冠狀病毒病疫情爆發以來絕對值較低。

### 2. 電力消耗

本集團因電力消耗產生的間接溫室氣體排放從二零二一年的3.49噸二氧化碳當量大幅增加70.77%至二零二二年的5.96噸二氧化碳當量。電力消耗大幅增加乃主要由於中國一間附屬公司的辦事處搬遷及二零二一年的比較數字較低。

### 3. 航班出行

由於一名管理人員於參加會議及出差時選擇航班出行的成本效益，本集團的其他間接溫室氣體排放從二零二一年的0.00噸二氧化碳當量增加100%至二零二二年的0.58噸二氧化碳當量。

### 4. 廢紙處置

本集團因廢紙處置產生的其他間接溫室氣體排放從二零二一年的0.54噸二氧化碳當量略微減少9.26%至二零二二年的0.49噸二氧化碳當量。改善的原因為其僱員使用更多電子文檔而非紙質文件以及回收紙。

儘管本集團與燃油及電力消耗以及航班出行有關而產生的溫室氣體排放有所增加，本集團將於未來數年內致力減少及控制整體溫室氣體排放。

截至二零二二年三月三十一日止年度，本集團已遵守與廢氣及溫室氣體排放以及無害廢物有關的所有相關法例及規例。

**(C) GHG EMISSIONS (CONTINUED)**

The following table summarises the Group's KPIs:

**(C) 溫室氣體排放 (續)**

下表概述本集團之關鍵績效指標：

		For the year ended 31 March 截至三月三十一日止年度		Year-on-year variance 按年變幅 (in %) (%)
		2022 二零二二年	2021 二零二一年	
<b>Scope 1 – Direct emissions</b>	<b>範圍1—直接排放</b>			
<b>Fuel consumed (Note 3)</b>	<b>耗用燃油 (附註3)</b>			
(in litres)	(公升)	<b>3,076.20</b>	2,719.38	13.12%
(in tCO <sub>2</sub> e)	(噸二氧化碳當量)	<b>8.18</b>	7.23	13.14%
<b>Intensity per full-time employee</b>	<b>每名全職僱員密度</b>			
(in litres)	(公升)	<b>161.91</b>	151.08	7.17%
(tCO <sub>2</sub> e)	(噸二氧化碳當量)	<b>0.43</b>	0.40	7.50%
<b>Scope 2 – Energy indirect emissions</b>	<b>範圍2—能源間接排放</b>			
<b>Electricity consumed (Note 5)</b>	<b>電力消耗 (附註5)</b>			
(in kWh)	(千瓦時)	<b>9,603.61</b>	5,153.00	86.37%
(in tCO <sub>2</sub> e)	(噸二氧化碳當量)	<b>5.96</b>	3.49	70.77%
<b>Intensity per full-time employee</b>	<b>每名全職僱員密度</b>			
(in kWh)	(千瓦時)	<b>505.45</b>	286.28	76.56%
(in tCO <sub>2</sub> e)	(噸二氧化碳當量)	<b>0.31</b>	0.19	63.16%
<b>Scope 3 – Other indirect emissions</b>	<b>範圍3—其他間接排放</b>			
<b>Air travels (Note 6)</b>	<b>航班出行 (附註6)</b>			
(in km)	(公里)	<b>6,591.00</b>	–	100%
(in tCO <sub>2</sub> e)	(噸二氧化碳當量)	<b>0.58</b>	–	100%
<b>Intensity per full-time employee</b>	<b>每名全職僱員密度</b>			
(in km)	(公里)	<b>346.89</b>	–	100%
(in tCO <sub>2</sub> e)	(噸二氧化碳當量)	<b>0.03</b>	–	100%
<b>Paper waste disposals (Note 7)</b>	<b>廢紙處置 (附註7)</b>			
(in tonnes)	(噸)	<b>0.10</b>	0.11	-9.09%
(in tCO <sub>2</sub> e)	(噸二氧化碳當量)	<b>0.49</b>	0.54	-9.26%
<b>Intensity per full-time employee</b>	<b>每名全職僱員密度</b>			
(in tonnes)	(噸)	<b>0.01</b>	0.01	–
(in tCO <sub>2</sub> e)	(噸二氧化碳當量)	<b>0.03</b>	0.03	–
<b>Total emissions (direct and indirect)</b>	<b>總排放 (直接及間接)</b>			
<b>Total GHG emissions (in tCO<sub>2</sub>e)</b>	<b>總溫室氣體排放 (噸二氧化碳當量)</b>	<b>15.21</b>	11.26	35.08
<b>Intensity per full-time employee (in tCO<sub>2</sub>e)</b>	<b>每名全職僱員密度 (噸二氧化碳當量)</b>	<b>0.80</b>	0.62	29.03

## (C) GHG EMISSIONS (CONTINUED)

### Notes:

1. GHG emissions were generated from the Group's offices in HK and PRC.
2. The number of its full-time employees was used as the denominator to calculate GHG emissions intensity. As at 31 March 2022, the Group had 19 (2021: 18) full-time employees and 3 (2021: 1) part-time employees.
3. Fuel consumption includes fuel used by Group's private vehicles. Emissions relating to vehicles are based on the calculation method adopted in "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by Hong Kong Exchange and Clearing Limited.
4. Air emissions of NOx, SOx and PM from the Group's vehicles are not material.
5. For the HK office, emissions relating to electricity consumption are based on the latest emission factors provided by Hong Kong Electric Company Limited. For the subsidiaries' office in PRC, the emission factor is based on the "2019 China regional power grid baseline emission factor 中國區域電網基準線排放因子" published by the National Development and Reform Commission, Ministry of Climate Change.
6. Emissions relating to air travels are based on "International Civil Aviation Organization Carbon Emissions Calculator", provided on the website of International Civil Aviation Organization.
7. Emissions relating to paper waste disposals are equal to emissions from paper copying and printing.
8. Emissions relating to water consumption in our offices are not considered as material issues in the Group's operations.

## (C) 溫室氣體排放 (續)

### 附註：

1. 溫室氣體排放乃由本集團之香港及中國辦事處產生。
2. 其全職僱員人數於計算溫室氣體排放密度時用作分母。於二零二二年三月三十一日，本集團擁有19名(二零二一年：18名)全職僱員及3名(二零二一年：1名)兼職僱員。
3. 燃油消耗包括本集團之私家車使用的燃油。與車輛有關的排放是根據香港交易及結算所有限公司發佈的《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》採用的計算方法得出。
4. 本集團之汽車廢氣排放的氮氧化物、硫氧化物及顆粒物並不重大。
5. 香港辦事處與用電相關的排放是根據香港電燈有限公司提供的最新排放因子計算。位於中國的附屬公司辦事處，其排放因子是根據中國國家發展和改革委員會應對氣候變化司刊發的「二零一九年中國區域電網基準線排放因子」計算。
6. 與航班出行相關的排放是根據國際民用航空組織網站提供的「國際民航組織碳排放計算器」計算。
7. 與廢紙處置相關的排放相等於紙張影印及打印產生的排放。
8. 與辦事處用水相關的排放並不被視為本集團之營運中的重大議題。

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## 環境、社會及管治報告指引內容索引

### Mandatory disclosure requirements 強制披露規定

### Section/declaration

### 章節／聲明

Governance structure  
管治架構

ESG governance structure  
環境、社會及管治之管治架構

Reporting principles  
匯報原則

Environmental, social and governance report – Reporting framework  
環境、社會及管治報告－匯報框架

Reporting boundary  
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Environmental, social and governance report – Reporting scope  
環境、社會及管治報告－匯報範圍

### Aspects

### KPI 關鍵 績效 指標

### Descriptions

### Page numbers/remarks

### 層面

### 描述

### 頁碼／備註

A. Environmental  
環境

A1 Emissions  
排放物

A1

General disclosure  
一般披露

A1.1

Types of emissions and respective emission data  
  
排放物類型及相關排放數據

Not applicable, air emissions of NO<sub>x</sub>, SO<sub>x</sub> and PM from the Group's vehicles are not material.  
不適用，本集團之汽車廢氣排放的氮氧化物、硫氧化物及顆粒物並不重大。

A1.2

Direct (Scope 1) and energy indirect (Scope 2) GHG emissions and intensity  
直接(範圍1)及能源間接(範圍2)溫室氣體排放量及密度

Pages 60 & 61

第60及61頁

A1.3

Total hazardous waste produced and intensity  
  
所產生有害廢棄物總量及密度

Not applicable, as business nature of the Group does not produce hazardous waste.  
不適用，本集團業務性質並不會產生有害廢物。

A1.4

Total non-hazardous waste produced and intensity  
所產生無害廢棄物總量及密度

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A1.5

Description of emission targets set and steps taken to achieve them  
描述所訂立的排放量目標及為達到這些目標所採取的步驟

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第45及46頁

A1.6

Description of how hazardous and non-hazardous wastes are handled, and a description of reduction targets set and steps taken to achieve them  
描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟

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## 環境、社會及管治報告指引內容索引(續)

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層面	關鍵績效指標	描述	頁碼／備註
A2 Use of resources 資源使用	A2	General disclosure 一般披露	
	A2.1	Direct and/or indirect energy consumption by type in total and intensity 按類型劃分的直接及／或間接能源總耗量及密度	Page 61 第61頁
	A2.2	Water consumption in total and intensity 總耗水量及密度	Not applicable, immaterial usage of water by the Group. 不適用，本集團用水量並不重大。
	A2.3	Description of energy use efficiency targets set and steps taken to achieve them 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟	Page 45 第45頁
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency targets set and steps taken to achieve them 描述求取適用水源上可有任何議題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟	Not applicable, these is not considered to be material issue in the Group's operations. 不適用，非本集團之營運上視為重大的議題。
	A2.5	Total packaging material used for finished goods 製成品所用包裝材料的總量	Not applicable, there are no packaging materials used in the Group's operations. 不適用，本集團之營運並無使用包裝材料。
A3 The environment and natural resources 環境及天然資源	A3	General disclosure 一般披露	
	A3.1	Description of the significant impacts of activities on the environment and natural resources, and actions taken to manage them 描述業務活動對環境及天然資源的重大影響，以及已採取管理有關影響的行動	Page 47 第47頁
A4 Climate change 氣候變化	A4	General disclosure 一般披露	
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the Company, and the actions taken to manage them 描述已經及可能會對本公司產生影響的重大氣候相關議題，及應對行動	Page 48 第48頁

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## 環境、社會及管治報告指引內容索引 (續)

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層面	關鍵績效指標	描述	頁碼／備註
B. Social 社會			
B1 Employment 僱傭	B1	General disclosure 一般披露	
	B1.1	Total workforce by gender, employment type, age group and geographical location 按性別、僱傭類別、年齡組別及地區劃分的僱員總數	Page 49 第49頁
	B1.2	Employee turnover rate by gender, age group and geographical location 按性別、年齡組別及地區劃分的僱員流失率	Page 51 第51頁
B2 Health and safety 健康與安全	B2	General disclosure 一般披露	
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including this year 過去三年(包括本年度)每年因工亡故的人數及比率	Page 52 第52頁
	B2.2	Lost day due to work injury 因工傷損失工作日數	Page 52 第52頁
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored 描述所採納的職業健康與安全措施，以及相關執行及監察方法	Pages 52 & 53 第52及53頁
B3 Development and training 發展及培訓	B3	General disclosure 一般披露	
	B3.1	The percentage of employees trained by gender and employee category 按性別及僱員類別劃分的受訓僱員百分比	Page 54 第54頁
	B3.2	The average verifiable training hours per full-time employee by gender and employee category 按性別及僱員類別劃分之每名全職僱員的平均可核實培訓時數	Page 54 第54頁

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## 環境、社會及管治報告指引內容索引 (續)

Aspects	KPI	Descriptions	Page numbers/remarks
層面	關鍵績效指標	描述	頁碼／備註
B4 Labour standards 勞工準則	B4	General disclosure 一般披露	
	B4.1	Description of measures to review employment practices to avoid child and forced labour 描述檢討招聘慣例的措施以避免童工及強制勞工	Page 55 第55頁
	B4.2	Description of steps taken to eliminate such practices when discovered 描述在發現違規情況時消除有關情況所採取的步驟	Page 55 第55頁
B5 Supply chain management 供應鏈管理	B5	General disclosure 一般披露	
	B5.1	Number of suppliers by geographical location 按地區劃分的供應商數目	Page 56 第56頁
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法	Page 56 第56頁
	B5.3	Description of practices used to identify environmental and social risks along the supply chains, and how they are implemented and monitored 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法	Page 56 第56頁
	B5.4	Description of practices used to promote environmentally preferable goods and services when selecting suppliers, and how they are implemented and monitored 描述在揀選供應商時促使多用環保貨品及服務的慣例，以及相關執行及監察方法	Page 56 第56頁

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B6 Responsibilities of goods and services 貨品及服務責任	B6	General disclosure 一般披露	
	B6.1	Percentage of total goods sold or delivered subject to recalls for safety and health reasons 已售或已交付貨品總數中因安全與健康理由而須回收的百分比	Page 57 第57頁
	B6.2	Number of goods and service related complaints received and how they are dealt with 接獲關於貨品及服務的投訴數目以及應對方法	Page 57 第57頁
	B6.3	Description of practices relating to observing and protecting intellectual property rights 描述與維護及保障知識產權有關的慣例	Page 57 第57頁
	B6.4	Description of quality assurance process and recall procedures 描述質量檢定過程及貨品回收程序	Page 57 第57頁
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored 描述消費者資料保障及私隱政策，以及相關執行及監察方法	Page 57 第57頁
B7 Anti-corruption 反貪污	B7	General disclosure 一般披露	
	B7.1	Number of concluded legal cases regarding corrupt practices brought against the Company or its employees during this year and the outcomes of the cases 於本年度內對本公司或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果	Page 58 第58頁
	B7.2	Description of preventive measures and whistleblowing procedures, and how they are implemented and monitored 描述防範措施及告密程序，以及相關執行及監察方法	Page 58 第58頁
	B7.3	Description of anti-corruption training provided to Directors and its staff 描述向董事及其員工提供的反貪污培訓	Page 58 第58頁
B8 Community investment 社區投資	B8	General disclosure 一般披露	
	B8.1	Focus areas of contribution 專注貢獻範疇	Page 59 第59頁
	B8.2	Resources contributed to the focus area 在專注範疇所動用資源	Page 59 第59頁



天健國際會計師事務所有限公司  
Confucius International CPA Limited

Certified Public Accountants

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TO THE MEMBERS OF CHINESE ENERGY HOLDINGS LIMITED  
(Incorporated in Hong Kong with limited liability)

致華夏能源控股有限公司股東  
(於香港註冊成立之有限公司)

## OPINION

We have audited the consolidated financial statements of Chinese Energy Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 73 to 151, which comprise the consolidated statement of financial position as at 31 March 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including 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 March 2022, 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 Hong Kong Companies Ordinance (the “CO”).

## BASIS FOR OPINION

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

## 意見

本核數師已審核華夏能源控股有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）列載於第73至151頁的綜合財務報表，此綜合財務報表包括於二零二二年三月三十一日之綜合財務狀況表，與截至該日止年度之綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附註（包括主要會計政策概要）。

本核數師認為，綜合財務報表已根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）真實而公平地反映 貴集團於二零二二年三月三十一日之綜合財務狀況及其截至該日止年度之綜合財務表現及綜合現金流量，並已按照香港《公司條例》（「《公司條例》」）妥為編製。

## 意見基礎

本核數師已根據香港會計師公會頒佈之香港審計準則（「香港審計準則」）進行審核。本核數師根據該等準則之責任在本核數師報告內核數師就審核綜合財務報表承擔之責任一節進一步闡述。根據香港會計師公會頒佈之職業會計師道德守則（「該守則」），本核數師獨立於 貴集團，並已遵循該守則履行其他道德責任。本核數師相信，本核數師所獲得之審核憑證充份和適當地為本核數師之意見提供基礎。

# INDEPENDENT AUDITOR'S REPORT (CONTINUED)

# 獨立核數師報告(續)

## 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.

### Impairment assessment of trade receivables

We identified impairment assessment of trade receivables as a key audit matter due to the significance of the balance to the consolidated financial statements, combined with management's estimation in measuring the expected credit loss ("ECL") under ECL model as stipulated in HKFRS 9 *Financial Instruments* ("HKFRS 9").

As set out in note 22 to the consolidated financial statements, the carrying amount (net of impairment) of trade receivables amounted to approximately HK\$159,939,000 as at 31 March 2022 (2021: HK\$139,532,000), representing approximately 37.47% (2021: 33.65%) of the Group's total assets. The balance of impairment allowances is approximately HK\$16,407,000 (2021: HK\$12,595,000) as at 31 March 2022, after reversing an amount of approximately HK\$4,486,000 and charging an amount of approximately HK\$7,780,000 which net charging HK\$3,294,000 (2021: charging HK\$10,557,000) to the consolidated statement of profit or loss and other comprehensive income during the year ended 31 March 2022.

The Group applies HKFRS 9 simplified approach to measure ECL. Trade receivables have been assessed for impairment both on an individual basis.

Management is required to carry out an estimation of ECL as at the end of the reporting periods, which is judgemental and may be subjected to management bias.

### How our audit addressed the key audit matter

Our audit procedures in relation to the management's impairment assessment of trade receivables included:

- understanding the key controls and methodologies on how the management assesses the measurement of ECL of trade receivables;
- testing accuracy of the aging analysis of the trade receivables;

## 關鍵審核事項

關鍵審核事項是根據本核數師之專業判斷，認為對本核數師審核本期綜合財務報表最為重要之事項。該等事項乃於本核數師審核整體綜合財務報表及達成本核數師對其之意見時進行處理，而本核數師不會對該等事項提供單獨意見。

### 貿易應收款項之減值評估

本核數師將貿易應收款項之減值評估識別為一項關鍵審核事項，由於結餘對綜合財務報表之重要性，並且管理層根據香港財務報告準則第9號金融工具（「香港財務報告準則第9號」）內訂明之預期信貸虧損（「預期信貸虧損」）模式計量預期信貸虧損時作出估計。

誠如綜合財務報表附註22所載，於二零二二年三月三十一日，貿易應收款項之賬面值（扣除減值）約159,939,000港元（二零二一年：139,532,000港元），佔 貴集團的總資產約37.47%（二零二一年：33.65%）。於二零二二年三月三十一日，減值撥備結餘約16,407,000港元（二零二一年：12,595,000港元），於撥回金額約4,486,000港元及扣除金額約7,780,000港元後，淨扣除3,294,000港元（二零二一年：扣除10,557,000港元）至截至二零二二年三月三十一日止年度之綜合損益及其他全面收益表。

貴集團應用香港財務報告準則第9號之簡化方式計量預期信貸虧損。貿易應收款項已進行個別減值評估。

管理層須於報告期末進行預期信貸虧損估計，有關估計牽涉判斷並可能受管理層之偏見所影響。

### 本核數師之審核如何處理關鍵審核事項

本核數師就管理層貿易應收款項減值評估進行之審核程序包括：

- 了解管理層如何評估計量貿易應收款項之預期信貸虧損之主要控制權及方式；
- 測試貿易應收款項之賬齡分析之準確性；

# INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## KEY AUDIT MATTERS (CONTINUED)

### How our audit addressed the key audit matter (Continued)

- testing the completeness and accuracy of selection of input data used in the ECL model;
- requesting direct confirmations on a sample basis, checking to sales invoices, delivery documents, subsequent settlement and corroborative enquiry; and
- assessing the reasonableness of provision for impairment of trade receivables made by management with reference to the credit history of the trade receivables including default or delay in payments, settlement records, subsequent settlements and aging analysis of trade receivables.

## OTHER INFORMATION

The directors (“**Directors**” and each a “**Director**”) of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor’s report thereon.

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

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

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

The Directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the CO, 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.

Those charged with governance are responsible for overseeing the Group’s financial reporting process.

# 獨立核數師報告(續)

## 關鍵審核事項(續)

### 本核數師之審核如何處理關鍵審核事項(續)

- 測試預期信貸虧損模式所使用輸入數據選擇之完整性及準確性；
- 要求以抽樣方式作出直接確認、檢查銷售發票、交貨單據、後續結算並面談確認；及
- 按貿易應收款項之信貸記錄，包括貿易應收款項之拖欠或延遲付款、結算記錄、後續結算及賬齡分析，評估管理層為貿易應收款項所作出之減值撥備之合理性。

## 其他資料

貴公司董事(「**董事**」及各董事「**各董事**」)需對其他資料負責。其他資料包括年報所載之資料，但不包括綜合財務報表及所載之本核數師之核數師報告。

本核數師對綜合財務報表之意見並不涵蓋其他資料，本核數師亦不對該等其他資料發表任何形式之鑒證結論。

就本核數師對綜合財務報表之審核而言，本核數師之責任是閱讀其他資料，在此過程中，考慮其他資料與綜合財務報表或本核數師在審核過程中所知悉之情況是否存在重大抵觸或者似乎存在重大錯誤陳述。基於本核數師已執行之工作，倘本核數師認為其他資料存在重大錯誤陳述，本核數師需要報告該事實。就此而言，本核數師並無任何報告。

## 董事及管治層就綜合財務報表須承擔之責任

董事須負責根據香港會計師公會頒佈之香港財務報告準則及《公司條例》編製真實而公平之綜合財務報表，及落實董事認為編製綜合財務報表所必要之內部控制，以使綜合財務報表不存在因欺詐或錯誤而導致之重大錯誤陳述。

於編製綜合財務報表時，董事負責評估 貴集團持續經營之能力，並在適用情況下披露與持續經營有關之事項，以及採用持續經營為會計基礎，除非董事有意將 貴集團清盤或停止經營，或除此之外別無其他實際之替代方案。

管治層須負責監督 貴集團之財務報告過程。

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### 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 solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liabilities 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 HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

## 獨立核數師報告(續)

### 核數師就審核綜合財務報表承擔之責任

本核數師之目標，是對綜合財務報表整體是否不存在因欺詐或錯誤而導致之重大錯誤陳述取得合理保證，並按照協定之委聘條款僅向全體股東出具包括本核數師意見之核數師報告。除此以外，本核數師之報告不可用作其他用途。本核數師概不就本報告之內容對任何其他人士負責或承擔法律責任。合理保證是高水準之保證，惟根據香港審計準則進行之審核概不保證總能察覺所存在之重大錯誤陳述。錯誤陳述可因欺詐或錯誤而產生，倘個別或整體在合理預期情況下可影響使用者根據該等綜合財務報表作出之經濟決定時，則被視作重大。

根據香港審計準則進行審核時，本核數師運用專業判斷，並於整個審核過程中保持專業懷疑態度。本核數師亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險、設計及執行審核程序以應對該等風險，以及獲取充足及適當之審核憑證，作為本核數師意見之基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部控制之情況，因此未能發現因欺詐而導致之重大錯誤陳述之風險高於未能發現因錯誤而導致之重大錯誤陳述之風險。
- 了解與審核有關之內部控制，以設計適當之審核程序，但並非為對 貴集團之內部控制的效能發表意見。
- 評估董事所採用會計政策之合適性及作出會計估計及相關披露之合理性。
- 對董事採用持續經營為會計基礎之恰當性作出結論，並根據所獲得之審核憑證，確定是否存在與事項或情況有關之重大不確定性，從而可能導致對 貴集團之持續經營能力產生重大疑慮。倘本核數師認為存在重大不確定性，本核數師須於核數師報告中提請注意綜合財務報表中之相關披露，或倘該等披露不足，則修訂本核數師之意見。本核數師之結論乃基於截至核數師報告日期所獲得之審核憑證。然而，未來事項或情況可能導致 貴集團無法持續經營。



## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

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

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

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

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

**Confucius International CPA Limited**  
*Certified Public Accountants*  
**Tsang Kwong Kin**  
Practising Certificate Number: P07368  
Hong Kong  
24 June 2022

## 獨立核數師報告(續)

### 核數師就審核綜合財務報表承擔之責任(續)

- 評估綜合財務報表之整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易及事項。
- 就 貴集團內實體或業務活動之財務資料獲取充足適當之審核憑證，以就綜合財務報表發表意見。本核數師負責集團審核之方向、監督及執行。本核數師為本核數師之審核意見承擔全部責任。

本核數師與管治層就當中包括審核之計劃範圍、時間安排及重大審核發現進行溝通，該等發現包括本核數師在審核過程中識別之內部控制之任何重大缺失。

本核數師亦向管治層作出聲明，說明本核數師已符合有關獨立性之相關道德要求，並與彼等溝通可能被合理地認為會影響本核數師獨立性之所有關係及其他事宜，為消除威脅而採取之行動或已採用之防範措施(如適用)。

從與管治層溝通之事項中，本核數師釐定哪些事項對本期綜合財務報表之審核最為重要，因而構成關鍵審核事項。本核數師在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見之情況下，倘合理預期在報告中提述某事項造成之負面後果超出所產生之公眾利益，則本核數師決定不應在報告中提述有關事項。

**天健國際會計師事務所有限公司**  
執業會計師  
**曾廣健**  
執業證書編號：P07368  
香港  
二零二二年六月二十四日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2022

# 綜合損益及其他全面收益表

截至二零二二年三月三十一日止年度

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue	收益	7	330,336	429,468
Cost of sales	銷售成本		(320,977)	(419,951)
Gross profit	毛利		9,359	9,517
Other income	其他收入	9	6,063	2,856
Other gains and losses	其他收益及虧損	10	(5)	3
Provision of impairment loss under ECL model on trade receivables, net of reversal	貿易應收款項預期信貸虧損模型項下之減值虧損撥備，扣除撥回	22	(3,294)	(10,557)
Administrative expenses	行政開支		(8,602)	(7,427)
Finance costs	融資成本	11	(91)	(2,382)
Profit (loss) before tax	除稅前溢利(虧損)		3,430	(7,990)
Income tax expense	所得稅開支	12	(3,101)	(2,081)
Profit (loss) for the year	本年度溢利(虧損)	13	329	(10,071)
<b>Other comprehensive income (expense), net of income tax</b>	<b>其他全面收益(開支)，已扣除所得稅項</b>			
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>隨後可重新分類至損益之項目：</i>			
Exchange differences arising on translation of foreign operations	換算海外業務所產生之匯兌差額		12,186	23,381
<i>Item that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益之項目：</i>			
Fair value (loss) gain on investment in financial assets at fair value through other comprehensive income ("FVTOCI")	按公允值計入其他全面收益(「按公允值計入其他全面收益」)之金融資產投資之公允值(虧損)收益		(4,538)	24,276
<b>Other comprehensive income for the year</b>	<b>本年度其他全面收益</b>		<b>7,648</b>	<b>47,657</b>
<b>Total comprehensive income for the year</b>	<b>本年度全面收益總額</b>		<b>7,977</b>	<b>37,586</b>
<b>Earnings (loss) per Share (HK cents)</b>	<b>每股盈利(虧損)(港仙)</b>	17		
Basic	基本		0.56	(17.10)
Diluted	攤薄		0.56	(17.10)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2022

# 綜合財務狀況表

於二零二二年三月三十一日

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment (“PPE”)	物業、廠房及設備 (「物業、廠房及設備」)	18	500	46
Right-of-use assets	使用權資產	19	1,179	352
Financial assets at FVTOCI	按公允值計入其他全面收益 之金融資產	21	51,257	55,795
			<b>52,936</b>	<b>56,193</b>
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	貿易及其他應收款項	22	173,890	176,469
Financial asset at fair value through profit or loss (“FVTPL”)	透過損益按公允值計量 (「透過損益按公允 值計量」)之金融資產	23	1,229	–
Non-pledged time deposit	無抵押定期存款	24	–	12,187
Cash and cash equivalents	現金及現金等價物	24	198,808	169,835
			<b>373,927</b>	<b>358,491</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables and accruals	其他應付款項及應計款項	25	4,762	1,983
Lease liabilities	租賃負債	26	946	351
Tax liabilities	稅項負債		5,514	4,905
			<b>11,222</b>	<b>7,239</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>362,705</b>	<b>351,252</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>415,641</b>	<b>407,445</b>
<b>Non-current liability</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	26	242	23
<b>Net assets</b>	<b>資產淨值</b>		<b>415,399</b>	<b>407,422</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 March 2022

# 綜合財務狀況表(續)

於二零二二年三月三十一日

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	27	847,601	847,601
Reserves	儲備		(432,202)	(440,179)
<b>Total equity</b>	<b>權益總額</b>		<b>415,399</b>	<b>407,422</b>

The consolidated financial statements on pages 73 to 151 were approved and authorised for issue by the Board of Directors on 24 June 2022 and were signed on its behalf by:

董事會於二零二二年六月二十四日批准及授權刊印第73至151頁的綜合財務報表並由下列董事代表簽署：

**Mr. Chen Haining**  
陳海寧先生  
*Director*  
董事

**Ms. Tong Jiangxia**  
童江霞女士  
*Director*  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2022

# 綜合權益變動表

截至二零二二年三月三十一日止年度

		Share capital	Exchange reserve	Convertible notes ("CN") equity reserve (可換股票據 權益儲備)	Merger reserve	Translation reserve	Investment revaluation reserve	Accumulated losses	Total
		股本 HK\$'000 千港元	外匯儲備 HK\$'000 千港元	可換股票據 權益儲備 HK\$'000 千港元	合併儲備 HK\$'000 千港元	匯兌儲備 HK\$'000 千港元	投資重估 儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	總計 HK\$'000 千港元
As at 1 April 2020	於二零二零年四月一日	847,601	(2,566)	3,398	45,918	31,380	(791)	(555,104)	369,836
Loss for the year	本年度虧損	-	-	-	-	-	-	(10,071)	(10,071)
Other comprehensive income	其他全面收益								
- Exchange differences arising on translation of foreign operations	- 換算海外業務所產生之匯兌差額	-	-	-	-	23,381	-	-	23,381
- Fair value gain on investment in financial assets at FVTOCI	- 按公允值計入其他全面收益之金融資產投資之公允值收益	-	1,758	-	-	-	22,518	-	24,276
Total comprehensive income (expense) for the year	本年度全面收益(開支)總額	-	1,758	-	-	23,381	22,518	(10,071)	37,586
Recognition of CN redeemed	確認已贖回可換股票據	-	-	(3,398)	-	-	-	3,398	-
As at 31 March 2021 and 1 April 2021	於二零二一年三月三十一日及二零二一年四月一日	847,601	(808)	-	45,918	54,761	21,727	(561,777)	407,422
Profit for the year	本年度溢利	-	-	-	-	-	-	329	329
Other comprehensive income (expenses)	其他全面收益(開支)								
- Exchange differences arising on translation of foreign operations	- 換算海外業務所產生之匯兌差額	-	-	-	-	12,186	-	-	12,186
- Fair value loss on investment in financial assets at FVTOCI	- 按公允值計入其他全面收益之金融資產投資之公允值虧損	-	1,877	-	-	-	(6,415)	-	(4,538)
Total comprehensive income (expense) for the year	本年度全面收益(開支)總額	-	1,877	-	-	12,186	(6,415)	329	7,977
As at 31 March 2022	於二零二二年三月三十一日	847,601	1,069	-	45,918	66,947	15,312	(561,448)	415,399

## Note:

As at 31 March 2022, the exchange reserve represents the exchange difference arising from the financial assets at FVTOCI. The exchange difference is recognised directly in other comprehensive income ("OCI") and accumulated in the exchange reserve. The exchange reserve will be reclassified to accumulated losses upon the disposal of the financial assets at FVTOCI.

The CN equity reserve represents the equity component of the CN issued by the Company. Items included in the CN equity reserve will not be reclassified subsequently to profit or loss.

Translation reserve relating to the translation of the net assets of the Group's subsidiaries outside Hong Kong ("HK") from their functional currencies to the Group's presentation currency are recognised directly in OCI and accumulated in the translation reserve. The translation reserve will be reclassified to profit or loss upon disposal of these subsidiaries.

## 附註：

於二零二二年三月三十一日，外匯儲備指按公允值計入其他全面收益之金融資產所產生之匯兌差額。匯兌差額直接於其他全面收益(「其他全面收益」)中確認並於外匯儲備中累計。外匯儲備將於出售按公允值計入其他全面收益之金融資產時重新分類至累計虧損。

可換股票據權益儲備指本公司發行之可換股票據之權益部分。可換股票據權益儲備包含之項目隨後將不會重新分類至損益。

有關將本集團於香港(「香港」)境外之附屬公司之資產淨值由其功能貨幣換算為本集團之呈列貨幣的匯兌儲備直接於其他全面收益中確認並於匯兌儲備中累計。匯兌儲備將於出售該等附屬公司時重新分類至損益。

# CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March 2022

# 綜合現金流量表

截至二零二二年三月三十一日止年度

	Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Operating activities</b>	<b>經營業務</b>		
Profit (loss) for the year	本年度溢利(虧損)	329	(10,071)
Adjustments for:	已就下列項目調整：		
Income tax expense	所得稅開支	12 3,101	2,081
Finance costs	融資成本	11 91	2,382
Depreciation of PPE	物業、廠房及設備之折舊	18 119	33
Depreciation of right-of-use assets	使用權資產之折舊	19 989	898
Gain on disposals of PPE	出售物業、廠房及設備之 收益	10 -	(3)
Write-off of PPE	撇銷物業、廠房及設備	10 2	-
Provision of impairment loss under ECL model on trade receivables, net of reversal	貿易應收款項預期信貸虧損 模型項下之減值虧損 撥備，扣除撥回	22 3,294	10,557
Other payable waived	已豁免之其他應付款項	9 -	(597)
Dividend income	股息收入	9 (437)	(353)
Interest income from banks and financial institutions	來自銀行及金融機構之 利息收入	9 (1,264)	(1,708)
Loss from change in fair value of financial asset at FVTPL	透過損益按公允值計量之 金融資產之公允值變動 產生的虧損	10 3	-
Operating cash inflow before movements in working capital	營運資金變動前之經營現金 流入	6,227	3,219
Decrease (increase) in trade and other receivables	貿易及其他應收款項減少 (增加)	6,388	(13,635)
Increase (decrease) in other payables and accruals	其他應付款項及應計款項 增加(減少)	2,700	(531)
<b>Cash generated from (used in) operating activities</b>	<b>經營業務所獲得(動用)的 現金</b>	<b>15,315</b>	<b>(10,947)</b>
Income tax paid	已付所得稅	(2,699)	(958)
<b>Net cash generated from (used in) operating activities</b>	<b>經營業務所獲得(動用)的 現金淨額</b>	<b>12,616</b>	<b>(11,905)</b>
<b>Investing activities</b>	<b>投資業務</b>		
Proceeds from disposals of PPE	出售物業、廠房及設備之 所得款項	-	8
Interest received from banks and financial institutions	已收取來自銀行及金融機構之 利息	1,630	2,505
Dividend received	已收股息	9 437	353
Purchase of PPE	購買物業、廠房及設備	18 (554)	-
Decrease in non-pledged time deposits with original maturity of more than three months when acquired	購入時原到期日超過三個月之 無抵押定期存款減少	12,149	68,778
Purchase of financial asset at FVTPL	購買透過損益按公允值計量之 金融資產	23 (1,212)	-
<b>Net cash generated from investing activities</b>	<b>投資業務所獲得的現金淨額</b>	<b>12,450</b>	<b>71,644</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

For the year ended 31 March 2022

# 綜合現金流量表(續)

截至二零二二年三月三十一日止年度

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Financing activities</b>	<b>融資業務</b>			
Interest paid	已支付利息	31	-	(669)
Payment on redemption of CN	贖回可換股票據之付款	31	-	(10,000)
Interest element of lease rental paid	已付租金之利息部分	31	(91)	(65)
Capital element of lease rental paid	已付租金之資本部分	31	(940)	(908)
<b>Net cash used in financing activities</b>	<b>融資業務所動用的現金淨額</b>		<b>(1,031)</b>	<b>(11,642)</b>
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>		<b>24,035</b>	<b>48,097</b>
Cash and cash equivalents as at 1 April	於四月一日之現金及 現金等價物		<b>169,835</b>	115,886
Effect of foreign exchange rate changes	匯率變動之影響		<b>4,938</b>	5,852
<b>Cash and cash equivalents as at 31 March</b>	<b>於三月三十一日之現金及 現金等價物</b>		<b>198,808</b>	169,835
<b>Analysis of the balances of cash and cash equivalents:</b>	<b>現金及現金等價物結餘分析：</b>			
Represented by deposits in financial institutions, bank balances and cash	指於金融機構之存款、 銀行結餘及現金	24	<b>198,808</b>	169,835

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2022

## 1. GENERAL

The Company is a public limited company incorporated in HK and its ordinary shares (“Shares” and each a “Share”) are listed on the GEM of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Directors consider that Mr. Zhao John Huan is the ultimate controlling party. The address of the registered office and principal place of business of the Company is Unit 3517, Floor 35, West Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, HK.

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 32 to the consolidated financial statements.

The consolidated financial statements are presented in HK dollars (“HK\$”), which is also the functional currency of the Company. In addition, the functional currencies of certain group entities that operate outside HK are determined based on the currency of the primary economic environment in which the group entities operate.

## 2. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs

### 2.1 Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on 1 April 2021 for the preparation of the consolidated financial statements:

Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16	Interest Rate Benchmark Reform – Phase 2
Amendment to HKFRS 16	Covid 19-Related Rent Concessions beyond 30 June 2021

The application of the amendments 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.

# 綜合財務報表附註

截至二零二二年三月三十一日止年度

## 1. 一般資料

本公司是一間在香港註冊成立之公眾有限公司，其普通股（「股份」及各股份「股份」）在香港聯合交易所有限公司（「聯交所」）GEM上市。董事視趙令歡先生為最終控制人。本公司註冊辦事處及主要營業地點之地址為香港干諾道中168-200號信德中心西座35樓3517室。

本公司為一間投資控股公司。其附屬公司之主要業務載於綜合財務報表附註32。

綜合財務報表以港元（「港元」）呈列，港元亦為本公司之功能貨幣。此外，若干於香港以外地區經營的集團實體之功能貨幣乃以集團實體經營所在主要經濟地區之貨幣列值。

## 2. 應用新訂香港財務報告準則及香港財務報告準則之修訂

### 2.1 於本年度強制生效之香港財務報告準則之修訂

於本年度，本集團已就編製綜合財務報表首次應用下列由香港會計師公會頒佈之香港財務報告準則之修訂，有關修訂於二零二一年四月一日開始之年度期間強制生效：

香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號之修訂	利率基準改革 – 第二階段
香港財務報告準則第16號之修訂	二零二一年六月三十日之後2019冠狀病毒病 – 相關租金減免

於本年度應用香港財務報告準則之修訂對本集團於本年度及過往年度的財務狀況及表現及／或該等綜合財務報表所載披露並無重大影響。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 2. APPLICATION OF NEW AND AMENDMENTS TO HKFRSs (CONTINUED)

### 2.2 New and amendments to HKFRSs in issue but not yet effective

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

HKFRS 17	Insurance Contracts and the related Amendments <sup>2</sup>
Amendments to HKFRS 3	Reference to the Conception 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 related amendments to Hong Kong Interpretation 5 (2020) <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>
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020 <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 date to be determined.

The Directors do not anticipate that the application of these new and amendments to HKFRSs will have any material impact on the Group's consolidated financial statements in the foreseeable future.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 2. 應用新訂香港財務報告準則及香港財務報告準則之修訂(續)

### 2.2 已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則之修訂

本集團並無提早應用下列已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則之修訂：

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號之修訂	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號之修訂	投資者與其聯營公司或合營企業之間之資產出售或注資 <sup>3</sup>
香港會計準則第1號之修訂	負債分類為流動或非流動及香港詮釋第5號(二零二零年)之相關修訂 <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號之修訂	會計政策披露 <sup>2</sup>
香港會計準則第8號之修訂	會計估計定義 <sup>2</sup>
香港會計準則第12號之修訂	與單一交易產生之資產及負債有關之遞延稅項 <sup>2</sup>
香港會計準則第16號之修訂	物業、廠房及設備—擬定用途前之所得款項 <sup>1</sup>
香港會計準則第37號之修訂	虧損合約—履行合約之成本 <sup>1</sup>
香港財務報告準則之修訂	二零一八年至二零二零年香港財務報告準則之年度改進 <sup>1</sup>

<sup>1</sup> 於二零二二年一月一日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或之後開始之年度期間生效。

<sup>3</sup> 生效日期待定。

董事預期，應用該等新訂香港財務報告準則及香港財務報告準則之修訂將不會於可見未來對本集團之綜合財務報表有任何重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES

### Statement of compliance

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) of the Stock Exchange and by the CO.

### Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values as at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 *Share-based Payment*, leasing transactions that are accounted for in accordance with HKFRS 16 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 *Inventories* or value in use in HKAS 36 *Impairment of Assets*.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策

### 合規聲明

綜合財務報表根據香港會計師公會頒佈的香港財務報告準則編製。就編製綜合財務報表而言，倘資料獲合理預期為影響主要使用者的決策，則有關資料屬重大。此外，綜合財務報表亦載入聯交所《GEM證券上市規則》(「《GEM上市規則》」)及《公司條例》所規定的適用披露資料。

### 編製基準

誠如下文載列之會計政策所解釋，除若干金融工具乃按每個報告期末之公允值計量外，綜合財務報表乃按歷史成本基準編製。

歷史成本一般以就交換貨品及服務所提供代價之公允值為基準。

公允值乃指市場參與者之間在計量日期進行之有序交易中出售一項資產所收取價格或轉移一項負債所支付價格，無論該價格乃直接觀察到之結果，或是採用其他估值技術作出之估計。在對資產或負債之公允值作出估計時，本集團考慮了市場參與者在計量日期為該資產或負債進行定價時將會考慮之該等特徵。於該等綜合財務報表中計量及／或披露之公允值均按此基準釐定，惟香港財務報告準則第2號以股份為基礎之付款範圍內以股份為基礎之付款交易、根據香港財務報告準則第16號租賃列賬之租賃交易，以及與公允值類似但並非公允值之計量(例如香港會計準則第2號存貨中之可變現淨值或香港會計準則第36號資產減值中之使用價值)除外。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Basis of preparation (Continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

### Basis of consolidation

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

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

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

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

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 編製基準(續)

此外，就財務報告而言，根據公允值計量之輸入數據可觀察程度及公允值計量之輸入數據對其整體之重要性，公允值計量可分類為第一級、第二級或第三級，詳情如下：

- 第一級輸入數據為實體於計量日期可取得之相同資產或負債於活躍市場之報價(未經調整)；
- 第二級輸入數據為就資產或負債直接或間接可觀察之輸入數據(第一級內包含之報價除外)；及
- 第三級輸入數據為資產或負債之不可觀察輸入數據。

主要會計政策載列如下。

### 綜合基準

綜合財務報表包括本公司及由本公司及其附屬公司控制實體(包括結構實體)之財務報表。倘屬以下情況，則本公司獲得控制權：

- 可對投資對象行使權力；
- 參與投資對象之業務而獲得或有權獲得可變回報；及
- 有能力藉行使其權力而影響該等回報。

倘有事實或情況顯示上述三項控制因素中，有一項或以上因素出現變動，本集團會重新評估其是否控制投資對象。

本集團於獲取附屬公司控制權時將附屬公司綜合入賬，並於其失去附屬公司控制權時終止入賬。具體而言，於本年度內被收購或出售之附屬公司收益及開支乃自本集團獲取控制權日期起至本集團失去對附屬公司控制權日期止期間計入綜合損益及其他全面收益表。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Basis of consolidation (Continued)

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

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

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

### Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's relevant components of equity and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries, including re-attribution of relevant reserves between the Group and the non-controlling interests according to the Group's and the non-controlling interests' proportionate interests. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, the assets and liabilities of that subsidiary and non-controlling interests (if any) are derecognised. A gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interests and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary attributable to owners of the Company. All amounts previously recognised in OCI in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (that is, reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKFRS 9/HKAS 39 or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 綜合基準(續)

損益及其他全面收益之各項目歸屬於本公司擁有人及非控股權益。附屬公司的全面收益總額歸屬於本公司擁有人及非控股權益，即使這將會導致非控股權益產生虧絀結餘，也仍會作出有關歸屬。

於必要時，將對附屬公司之財務報表作出調整，以令彼等之會計政策與本集團一致。

有關本集團成員公司之間交易之所有集團內公司間資產及負債、權益、收入、開支及現金流量於綜合賬目時悉數對銷。

### 本集團於現有附屬公司之擁有權之權益變動

倘本集團於現有附屬公司之擁有權之權益變動並未導致本集團失去對附屬公司之控制權，則該變動按權益交易列賬。本集團相關權益及非控股權益組成部分之賬面值乃經調整以反映彼等於附屬公司之相應權益變動，包括按照本集團與非控股權益之權益比例，將本集團與非控股權益之間之相關儲備重新歸類。非控股權益經調整之金額與已付或已收代價之公允價值之間的任何差額，直接於權益中確認並歸屬於本公司擁有人。

倘本集團失去對附屬公司控制權，該附屬公司之資產及負債以及非控股權益(如有)予以取消確認。收益或虧損於損益內確認並按(i)所收代價之公允價值與任何保留權益之公允價值總額與(ii)本公司擁有人應佔該附屬公司之資產(包括商譽)及負債賬面值兩者之間的差額計算。先前於其他全面收益就該附屬公司確認之所有金額均予以入賬，如本集團已直接出售該附屬公司之相關資產或負債(即按適用香港財務報告準則所訂明/允許而重新分類至損益或轉撥至另一權益類別)。於失去控制權當日於前附屬公司保留之任何投資的公允價值，會根據香港財務報告準則第9號/香港會計準則第39號於其後入賬時被視為首次確認時的公允價值或(如適用)首次確認聯營公司或合營企業之投資成本。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Investments in subsidiaries

Investments in subsidiaries are stated at cost less any identified impairment loss on the statement of financial position of the Company.

### Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group’s performance as the Group performs;
- the Group’s performance creates and enhances an asset that the customer controls as the Group performs; or
- the Group’s performance does not create an asset with an alternative use to the Group and the Group has enforceable rights to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

A contract asset represents the Group’s rights to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group’s unconditional rights 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 goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to the same contract are accounted for and presented on a net basis.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 於附屬公司之投資

於附屬公司之投資乃按成本減任何已識別減值虧損後計入本公司之財務狀況表。

### 來自客戶合約收益

本集團於完成履約責任時(或就此)確認收益,即於特定履約責任相關之貨品或服務的「控制權」轉讓予客戶時。

履約責任指可區分的單一貨品或服務(或一批貨品或服務)或一系列大致相同的可區分貨品或服務。

倘符合下列其中一項標準,控制權隨時間轉移,而收益會參考已完成相關履約責任的進度隨時間確認:

- 於本集團履約時,客戶同時取得並耗用本集團之履約所提供的利益;
- 本集團之履約產生及加強一項資產,而該項資產於本集團履約時由客戶控制;或
- 本集團之履約並未產生對本集團有替代用途的資產,且本集團對迄今已完成履約的付款具有可強制執行的權利。

否則,收益會在客戶獲得可區分的貨品或服務的控制權時在某一時點確認。

合約資產指本集團就本集團已向客戶轉讓的貨品或服務而收取代價的權利,有關權利並非無條件,並須根據香港財務報告準則第9號評估減值。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需到期支付。

合約負債指本集團因已向客戶收取代價(或代價到期的一筆金額),而須向客戶轉讓貨品或服務的責任。

與相同合約有關的合約資產及合約負債按淨額基準入賬及呈列。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Revenue from contracts with customers (Continued)

#### *The existence of a significant financing component*

In determining the transaction price, the Group adjusts the promised amount of consideration for the effects of the time value of money if the timing of payments agreed (either explicitly or implicitly) provides the customer or the Group with a significant benefit of financing the transfer of goods or services to the customer. In those circumstances, the contract contains a significant financing component. A significant financing component may exist regardless of whether the promise of financing is explicitly stated in the contract or implied by the payment terms agreed to by the parties to the contract.

For contracts where the period between payment and transfer of the associated goods or services is less than one year, the Group applies the practical expedient of not adjusting the transaction price for any significant financing component.

#### *Principal versus agent*

When another party is involved in providing goods or services to a customer, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent).

The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer.

### PPE

PPE are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

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

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

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 來自客戶合約收益(續)

#### 現有重大融資成分

於釐定交易價格時，倘向客戶就轉移貨品或服務(不論以明示或暗示方式)而協定之付款時間為客戶或本集團帶來重大融資利益，則本集團就貨幣時間值的影響而調整已承諾之代價金額。於該等情況下，合約含有重大融資成分。不論於合約中以明示呈列或合約訂約方協定的支付條款暗示融資承諾，均存在重大融資成分。

就相關貨品或服務的支付與轉移期間少於一年的合約而言，本集團就任何重大融資成分應用不調整交易價格的實際權宜方法。

#### 委託人與代理人

於另一方涉及向客戶提供貨品或服務時，本集團會釐定其承諾的性質是否為一項其自行提供指定貨品或服務的履約責任(即本集團為委託人)或安排由另一方提供該等貨品或服務的履約責任(即本集團為代理人)。

倘本集團於有關貨品或服務轉移予客戶前控制特定貨品或服務，則本集團為委託人。

### 物業、廠房及設備

物業、廠房及設備乃按成本減日後累計折舊及日後累計減值虧損(如有)於綜合財務狀況表入賬。

折舊乃利用直線法確認，以撇銷物業、廠房及設備項目成本，減去彼等於其估計可使用年期之剩餘價值。估計可使用年期、剩餘價值及折舊方法乃於各報告期末檢討，任何估計變動之影響按預先計提之基準入賬。

物業、廠房及設備項目於出售時或當預期不會自持續使用該資產而產生未來經濟利益時取消確認。出售或棄置物業、廠房及設備項目所產生之任何收益或虧損按出售所得款項與資產賬面值兩者間之差額計算，並於損益內確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Intangible assets

#### *Intangible assets acquired in a business combination*

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

Subsequent to initial recognition, intangible assets acquired in a business combination with finite useful lives are reported at cost less accumulated amortisation and accumulated impairment losses on the same basis as intangible assets that are acquired separately.

#### *Derecognition of intangible assets*

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

### Leases

#### *Definition of a lease*

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

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

#### *The Group as a lessee*

##### *Allocation of consideration to components of a contract*

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

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 無形資產

#### *於業務合併中所收購之無形資產*

於業務合併所收購之無形資產乃於商譽以外另行確認，並於收購日期初步按公允值(被視為其成本)確認。

於首次確認後，於業務合併所收購之具有有限年期之無形資產按成本減累計攤銷及累計減值虧損呈報，採取與獨立收購無形資產之相同基準。

#### *取消確認無形資產*

無形資產於出售或當預期使用或出售不會帶來未來經濟利益時取消確認。取消確認無形資產產生之收益及虧損按出售所得款項淨額與資產賬面值之差額計算，並於取消確認資產時於損益內確認。

### 租賃

#### *一項租賃之定義*

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約屬於或包含一項租賃。

就於首次應用日期或之後訂立或修改或因業務合併產生的合約而言，本集團根據香港財務報告準則第16號之定義於開始、修訂日期或收購日期(如適用)評估該合約是否屬於或包含一項租賃。除非合約的條款及條件其後出現變動，否則該合約將不予重新評估。作為可行權宜方法，當本集團合理預期對綜合財務報表造成之影響不會與組合內個別租賃大不相同，具有類似特徵之租賃會按組合基準入賬。

#### *本集團作為承租人*

##### *將代價分配至一項合約的組成部分*

就包含一項租賃組成部分及一項或多項額外租賃或非租賃組成部分的合約而言，本集團根據租賃組成部分的相對單獨價格及非租賃組成部分的單獨價格總和將合約代價分配至各個租賃組成部分。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Leases (Continued)

#### The Group as a lessee (Continued)

##### Short-term leases and leases of low-value assets

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

##### Right-of-use assets

The cost of right-of-use asset includes:

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

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets as at the end of the lease terms are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease terms.

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

##### Refundable rental deposits

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 租賃(續)

#### 本集團作為承租人(續)

##### 短期租賃及低價值資產租賃

對於租期為自開始日期起計為12個月或以內且並無包含購買選擇權之物業租賃，本集團應用短期租賃確認豁免。這亦對低價值資產租賃應用確認豁免。短期租賃及低價值資產租賃的租賃款項按直線法於租期內確認為開支。

##### 使用權資產

使用權資產之成本包括：

- 租賃負債之初步計量金額；
- 於開始日期或之前支付之任何租賃款項，減任何已收租賃優惠；
- 本集團產生之任何初始直接成本；及
- 本集團拆除及移除相關資產、修復相關資產所在場地或將相關資產恢復至租賃條款及條件所規定狀態將予產生之估計成本。

使用權資產按成本減任何累計折舊及減值虧損計量，並就任何重新計量租賃負債作出調整。

本集團已合理確定可於租期結束時取得相關租賃資產所有權之使用權資產按直線法於其估計可使用年期及租期(以較短者為準)內折舊。

本集團於綜合財務狀況表中將使用權資產呈列為單獨項目。

##### 可退回租賃按金

已付可退回租賃按金乃根據香港財務報告準則第9號入賬且初步按公允值計量。對初步確認時之公允值作出之調整被視為額外租賃款項，並計入使用權資產成本。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Leases (Continued)

#### The Group as a lessee (Continued)

##### Lease liabilities

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

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

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

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

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

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 租賃(續)

#### 本集團作為承租人(續)

##### 租賃負債

於一項租賃開始日期，本集團按該日未付之租賃款項現值確認及計量租賃負債。倘租賃隱含的利率難以釐定，則本集團會使用租賃開始日期之增量借貸利率計算租賃款項之現值。

租賃款項包括：

- 固定付款(包括實質性的固定付款)減任何應收租賃優惠；
- 基於指數或利率的可變租賃款項，初步使用開始日期的指數或利率計量；
- 剩餘價值擔保下本集團預期應付的金額；
- 倘本集團合理確定行使購買選擇權，該選擇權之行使價；及
- 倘租期反映本集團行使選擇權終止一項租賃，終止租賃之罰款付款。

於開始日期後，租賃負債就漸增利息及租賃款項作出調整。

於出現以下情況時，本集團會重新計量租賃負債(及對相關使用權資產作出相應調整)：

- 租期發生變化或行使購買選擇權之評估出現變動，在此情況下，相關租賃負債乃透過使用重新評估日期的經修訂貼現率貼現經修訂租賃款項予以重新計量。
- 租賃款項因市場租金審查後的市場租金變化而有所變化，在此情況下，相關租賃負債乃透過使用初始貼現率貼現經修訂租賃款項予以重新計量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Leases (Continued)

#### The Group as a lessee (Continued)

##### Lease liabilities (Continued)

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

##### Lease modifications

The Group accounts for a lease modification as a separate lease if:

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

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

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

#### Changes in the basis for determining the future lease payments as a result of interest rate benchmark reform

For changes in the basis for determining the future lease payments as a result of interest rate benchmark reform, the Group applies the practical expedient to remeasure the lease liabilities by discounting the revised lease payments using the unchanged discount rate and makes a corresponding adjustment to the related right-of-use assets. A lease modification is required by interest rate benchmark reform if and only if both of these conditions are met:

- the modification is necessary as a direct consequence of interest rate benchmark reform; and
- the new basis for determining the lease payments is economically equivalent to the previous basis (i.e. the basis immediately preceding the modification).

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 租賃(續)

#### 本集團作為承租人(續)

##### 租賃負債(續)

本集團在綜合財務狀況表中將租賃負債呈列為單獨項目。

##### 租賃修改

倘出現以下情況，本集團會將租賃修改作為一項單獨租賃入賬：

- 該項修改增加使用一項或多項相關資產的權利擴大租賃範圍；及
- 租賃代價增加，增加的金額相當於範圍擴大對應的單獨價格及為反映特定合約之實際情況而對該單獨價格進行之任何適當調整。

就未作為一項單獨租賃入賬的租賃修改而言，本集團基於透過使用修改生效日期的經修訂貼現率貼現經修訂租賃款項的經修改租賃的租期，重新計量租賃負債減任何應收租賃優惠。

本集團通過對相關使用權資產進行相應調整，對租賃負債的重新計量進行會計處理。當修改後的合約包含租賃組成部分和一個或多個其他租賃或非租賃組成部分時，本集團根據租賃組成部分的相對獨立價格及非租賃組成部分的合計獨立價格將修改後合約的代價分配至各個租賃組成部分。

#### 因利率基準改革而導致釐定未來租賃款項基準之變動

就因利率基準改革而導致釐定未來租賃款項基準之變動而言，本集團採用可行權宜方法，透過使用未變的貼現率貼現經修訂租賃款項重新計量租賃負債，並對相關使用權資產作出相應調整。當且僅當符合下述兩個條件時，租賃修改須因應利率基準改革而作出：

- 該修改為之必然，乃利率基準改革直接後果；及
- 釐定租賃款項之新基準在經濟上等同於先前基準(即緊接修改前之基準)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial instruments

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

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

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

Interest income and dividend income which are derived from the Group's financial assets (other than ordinary course of business) are presented as other income.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 金融工具

當一間集團實體成為金融工具合約其中一方時確認金融資產及金融負債。所有按常規買賣之金融資產按交易日基準確認及取消確認。按常規買賣指買賣須於市場規例或慣例所定時限內交付資產之金融資產。

金融資產及金融負債首次以公允值計量，惟初步根據香港財務報告準則第15號計量自客戶合約所產生之貿易應收款項除外。直接歸於收購或發行金融資產及金融負債(透過損益按公允值計量之金融資產或金融負債除外)之交易成本，於首次確認時計入金融資產或金融負債(如適用)之公允值或從中扣減。收購透過損益按公允值計量之金融資產或金融負債直接產生之交易成本即時於損益確認。

實際利息法乃計算有關期間之金融資產或金融負債攤銷成本及利息收入及利息開支分配之方法。實際利率為透過金融資產或金融負債之預期年期或(如適用)較短期間將估計未來現金收付款(包括構成實際利率不可分割部分之所有已付或已收費用及點數、交易成本及其他溢價或折讓)準確貼現至首次確認時之賬面淨值之利率。

本集團之金融資產(除日常業務過程外)產生的利息收入及股息收入均呈列為其他收入。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

#### Financial assets

##### Classification and subsequent measurement of financial assets

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

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

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

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

All other financial assets are subsequently measured at FVTPL.

#### (i) Amortised cost and interest income

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

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 金融工具(續)

#### 金融資產

##### 金融資產之分類及後續計量

符合下列條件之金融資產其後乃按攤銷成本計量：

- 該金融資產於以收取合約現金流量為目的之商業模式下持有；及
- 合約條款令於特定日期產生之現金流量僅為支付本金及未償還本金額之利息。

符合下列條件之金融資產其後乃按公允值計入其他全面收益計量：

- 該金融資產於同時以出售及收取合約現金流量為目的之商業模式下持有；及
- 合約條款令於特定日期產生之現金流量僅為支付本金及未償還本金額之利息。

所有其他金融資產其後透過損益按公允值計量。

#### (i) 攤銷成本及利息收入

按攤銷成本計量之金融資產及按公允值計入其他全面收益計量之債務工具的利息收入乃使用實際利息法予以確認。對於已購或原先出現信貸減值之金融資產以外之金融工具，利息收入乃對一項金融資產賬面總值應用實際利率予以計算，惟其後出現信貸減值的金融資產除外。就其後出現信貸減值的金融資產而言，自下一報告期起，利息收入乃對金融資產攤銷成本應用實際利率予以確認。倘信貸減值金融工具的信貸風險好轉，使金融資產不再出現信貸減值，於釐定資產不再出現信貸減值後，自報告期開始起利息收入乃對金融資產賬面總值應用實際利率予以確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Classification and subsequent measurement of financial assets (Continued)

##### (ii) Equity instruments designated at FVTOCI

Investments in equity instruments at FVTOCI are measured at fair value with gains and losses arising from changes in fair value recognised in OCI and accumulated in the investment revaluation reserve; and are not subject to impairment assessment. The cumulative gain or loss will not be reclassified to profit or loss on the disposal of the equity investments, and will be transferred to retained profits.

Dividends from these investments in equity instruments are recognised in profit or loss when the Group's rights to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends are included in the other income line item in profit or loss.

##### (iii) Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI or designated at FVTOCI are measured at FVTPL.

Financial assets at FVTPL are measured at fair value as at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss excludes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 金融工具(續)

#### 金融資產(續)

##### 金融資產之分類及後續計量(續)

##### (ii) 指定為按公允值計入其他全面收益之股本工具

於按公允值計入其他全面收益之股本工具投資按公允值計量，且自公允值變動產生之收益及虧損乃於其他全面收益確認並累計至投資重估儲備；及毋須進行減值評估。出售股本投資之累計收益或虧損將不會重新分類至損益，並將轉撥至保留溢利。

來自該等股本工具投資之股息於本集團確立收取股息的權利時在損益確認，除非能明確顯示股息是用作收回部分投資成本。股息乃計入損益中其他收入項目內。

##### (iii) 透過損益按公允值計量之金融資產

不符合按攤銷成本或按公允值計入其他全面收益計量或指定為按公允值計入其他全面收益計量標準之金融資產乃透過損益按公允值計量。

透過損益按公允值計量之金融資產於各報告期末按公允值計量，且其任何公允值收益或虧損於損益確認。於損益確認之收益或虧損淨額不包括於金融資產所賺取的任何股息或利息，並計入「其他收益及虧損」項目內。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets

The Group performs impairment assessment under ECL model on financial assets which are subject to impairment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

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

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

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL.

#### (i) Significant increase in credit risk

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

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 金融工具(續)

#### 金融資產(續)

##### 金融資產減值

本集團根據香港財務報告準則第9號就須予減值之金融資產進行預期信貸虧損模型項下的減值評估。預期信貸虧損金額於各報告日期更新以反映信貸風險自首次確認以來的變動。

全期預期信貸虧損指於相關工具之預計年內所有可能之違約事件而產生的預期信貸虧損。相反，12個月預期信貸虧損(「**12個月預期信貸虧損**」)指於報告日期後12個月內因可能發生的違約事件而預期產生的部分全期預期信貸虧損。評估乃根據本集團之過往信貸虧損經驗作出，並就債務人特定因素、一般經濟狀況及於報告期末對現況作出的評估以及未來狀況預測而作出調整。

本集團一直就並無重大融資部分的貿易應收款項確認全期預期信貸虧損。

就所有其他工具而言，本集團計量虧損撥備相等於12個月預期信貸虧損，除非當信貸風險自首次確認以來顯著增加，否則本集團確認全期預期信貸虧損。

#### (i) 信貸風險顯著增加

評估信貸風險自首次確認以來有否顯著增加時，本集團會就金融工具於報告期末發生違約的風險與金融工具於首次確認當日發生違約的風險進行比較。在進行有關評估時，本集團會考慮合理且可靠的定量和定性資料，包括過往經驗及毋須付出不必要的成本或精力即可獲得的前瞻性資料。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets (Continued)

###### (i) Significant increase in credit risk (Continued)

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

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

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 180 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

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

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 金融工具(續)

#### 金融資產(續)

##### 金融資產減值(續)

###### (i) 信貸風險顯著增加(續)

具體而言，在評估信貸風險是否顯著增加時會考慮以下資料：

- 金融工具外部(如有)或內部信貸評級的實際或預期顯著惡化；
- 信貸風險的外部市場指標顯著惡化，例如債務人的信貸息差、信貸違約掉期價格顯著上升；
- 商業、金融或經濟狀況出現預計會導致債務人償債能力顯著下降的現有或預期不利變化；
- 債務人經營業績實際或預期顯著惡化；及
- 債務人的監管、經濟或技術環境有實際或預期的顯著不利變動，導致債務人償債能力顯著下降。

無論上述評估的結果如何，本集團假設倘合約付款逾期超過180日，則信貸風險自首次確認以來顯著增加，除非本集團有能說明信貸風險並無顯著增加的合理可靠資料，則作別論。

本集團定期監察就確定信貸風險曾否顯著增加所用標準之成效，並視適當情況修訂有關標準，以確保其能夠於款項逾期前發現信貸風險顯著增加。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets (Continued)

##### (ii) Definition of default

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

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 365 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

##### (iii) Credit-impaired financial assets

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

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

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 金融工具(續)

#### 金融資產(續)

##### 金融資產減值(續)

##### (ii) 違約定義

就內部信貸風險管理而言，本集團認為，違約事件在內部制定或取自外界來源的資料顯示債務人不大可能悉數向其債權人(包括本集團)還款(未計及本集團所持任何抵押品)時發生。

不論上述，本集團認為，違約於金融資產逾期超過365日時發生，除非本集團有合理可靠資料顯示更加滯後的違約標準更為恰當。

##### (iii) 信貸減值之金融資產

金融資產在一項或多項事件(對該金融資產估計未來現金流量構成不利影響)發生時出現信貸減值。金融資產出現信貸減值的證據包括有關以下事件的可觀察數據：

- (a) 發行人或借款人出現重大財政困難；
- (b) 違約，如拖欠或逾期事件；
- (c) 借款人的貸款人因有關借款人出現財政困難的經濟或合約理由而向借款人授出貸款人不會另行考慮的優惠；
- (d) 借款人可能破產或進行其他財務重組；或
- (e) 由於財政困難，該金融資產的活躍市場消失。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets (Continued)

#### (iv) Write-off policy

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

#### (v) Measurement and recognition of ECL

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

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 金融工具(續)

#### 金融資產(續)

##### 金融資產減值(續)

#### (iv) 撇銷政策

本集團於有資料顯示交易方處於嚴重財政困難且無實際復甦前景時，例如交易方處於清盤程序或已進入破產程序時，或者就貿易應收款項而言，相關金額逾期超過兩年(以較早者為準)撇銷金融資產。於計及法律意見(如適用)的情況下，已撇銷的金融資產可仍然受限於根據本集團的收回程序進行的強制執行工作。撇銷乃構成銷賬事件。任何後續收回款項於損益確認。

#### (v) 計量及確認預期信貸虧損

計量預期信貸虧損取決於違約概率、違約虧損率程度(即倘發生違約之虧損程度)及違約風險。違約概率及違約虧損率程度之評估乃按過往數據及前瞻性資料為基準。估計預期信貸虧損反映無偏頗的概率加權平均金額，此乃以發生違約的風險為權重釐定。本集團經考慮過往信貸虧損經驗後使用撥備矩陣並採用可行權宜方法估計貿易應收款項的預期信貸虧損，並按毋須花費不必要成本或精力即可獲得的前瞻性資料作出調整。

一般而言，預期信貸虧損為根據合約應付本集團之所有合約現金流量與本集團預期將收取之現金流量之間之差額，並按首次確認時釐定之實際利率貼現。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

#### Financial assets (Continued)

##### Impairment of financial assets (Continued)

##### (v) Measurement and recognition of ECL (Continued)

For assessment on collective basis, the Group takes into consideration the following characteristics when formulating the grouping:

- past-due status;
- nature, size and industry of debtors; and
- external credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amounts, with the exception of trade receivables where the corresponding adjustment is recognised through a loss allowance account.

### Financial liabilities and equity instruments

#### Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

#### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue cost.

Perpetual instruments, which include no contractual obligation for the Group to deliver cash or other financial assets or the Group has the sole discretion to defer payment of distribution and redemption of principal amount indefinitely are classified as equity instruments.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 金融工具(續)

#### 金融資產(續)

##### 金融資產減值(續)

##### (v) 計量及確認預期信貸虧損(續)

就按集體基準作出的評估而言，本集團將於制定組別時考慮以下特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信用評級(如有)。

管理層定期檢討該分組，以確保每組別之組成項目繼續具有相似之信貸風險特徵。

利息收入按金融資產之賬面總值計算，除非金融資產出現信貸減值，在此情況下，利息收入按金融資產之攤銷成本計算。

本集團透過調整金融工具之賬面值於損益內確認所有金融工具之減值收益或虧損，惟貿易應收款項乃透過虧損撥備賬確認相應調整除外。

### 金融負債及股本工具

#### 分類為債務或權益

由一間集團實體發行之債務及股本工具，乃依據合約安排之實質，及對金融負債及股本工具之界定被歸類為金融負債或權益。

#### 股本工具

股本工具乃任何證明一間實體經扣減所有負債後之資產剩餘權益之合約。本集團所發行之股本工具乃按已收所得款項減去直接發行費用確認。

永久性工具(不包括本集團交付現金或其他金融資產的合約責任或本集團可全權酌情無限定期延遲支付分派及贖回本金金額)分類為股本工具。

本公司自有股本工具之購回已直接於權益確認及自權益扣除。並無就購買、銷售、發行或註銷本公司自有股本工具而於損益確認任何收益或虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Financial instruments (Continued)

#### Financial liabilities and equity instruments (Continued)

##### Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

##### Financial liabilities at amortised cost

Financial liabilities (including other payables and accruals, and lease liabilities) are subsequently measured at amortised cost using the effective interest method.

##### Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interests in the asset and associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On the derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to accumulated losses.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the sum of the consideration paid and payable is recognised in profit or loss.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 金融工具(續)

#### 金融負債及股本工具(續)

##### 金融負債

所有金融負債其後採用實際利息法按攤銷成本計量。

##### 按攤銷成本計量之金融負債

金融負債(包括其他應付款項及應計款項,以及租賃負債)其後採用實際利息法按攤銷成本計量。

##### 取消確認

當從資產收取現金流量之合約權利屆滿時,或轉讓金融資產並已轉移資產擁有權之絕大部分風險及回報予另一實體時,本集團方會取消確認該項金融資產。倘本集團並無轉移或保留擁有權之絕大部分風險及回報並繼續控制已轉讓資產,則本集團會確認其於資產的保留權益及可能需要支付的相關負債款項。倘本集團保留已轉讓金融資產擁有權之絕大部分風險及回報,則本集團繼續確認金融資產,亦會就已收取之所得款項確認有抵押借貸。

於取消確認按攤銷成本計量的金融資產時,資產賬面值與已收及應收代價總和之間的差額乃於損益確認。

於取消確認本集團於首次確認時選擇按公允值計入其他全面收益計量之股本工具投資時,先前於投資重估儲備累計之累計收益或虧損不會重新分類至損益,惟會轉撥至累計虧損。

當且僅當本集團之責任被解除、註銷或到期時,本集團才會取消確認金融負債。取消確認的金融負債賬面值與已付及應付代價總和之間的差額於損益中確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand, deposits in financial institutions, demand deposits with banks and short term highly liquid investments with original maturities of three months or less when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

### Impairment on PPE, right-of-use assets and intangible assets other than goodwill

As at the end of the reporting periods, the Group reviews the carrying amounts of its PPE, right-of-use assets and intangible assets with finite useful lives to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of PPE, right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and a consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 現金及現金等價物

現金及現金等價物包括銀行及手頭現金、於金融機構之存款、銀行通知存款，以及於購入當時起計三個月內到期之短期高流動投資，扣除須按要求償還且構成本集團之現金管理組成部分之銀行透支。

### 物業、廠房及設備、使用權資產以及無形資產(商譽除外)之減值

本集團於報告期末檢討其具有限可使用年期物業、廠房及設備、使用權資產以及無形資產之賬面值，以確定該等資產有否任何跡象出現減值虧損。倘存在任何該等跡象，則會估計相關資產之可收回金額，以釐定減值虧損(如有)之程度。

物業、廠房及設備、使用權資產以及無形資產之可收回金額乃按個別估計。倘無法個別估計可收回金額，則本集團估計該項資產所屬之現金產生單位之可收回金額。

對現金產生單位進行減值測試時，當可確立合理及一致的分配基準時，企業資產會分配至相關現金產生單位，否則分配至有可確立合理及一致分配基準之現金產生單位之最小組別。企業資產所屬之現金產生單位或一組現金產生單位之可收回金額會作釐定及與相關現金產生單位或一組現金產生單位之賬面值作比較。

可收回金額為公允值減去出售成本及使用價值兩者之較高者。於評估使用價值時，估計未來現金流量乃以稅前貼現率貼現至其現值，該貼現率反映市場現時所評估之貨幣時間價值及資產(或現金產生單位)特定風險，而估計未來現金流量並未經調整。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Impairment on PPE, right-of-use assets and intangible assets other than goodwill (Continued)

If the recoverable amount of an asset (or a cash-generating unit or a group of cash generating units) is estimated to be less than its carrying amount, the carrying amount of the asset (or the cash-generating unit or a group of cash-generating units) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and a consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro rata basis based on the carrying amount of each asset in the unit or the group of cash generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash generating units. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 物業、廠房及設備、使用權資產以及無形資產(商譽除外)之減值(續)

倘資產(或現金產生單位或一組現金產生單位)之可收回金額估計少於其賬面值,則資產(或現金產生單位或一組現金產生單位)之賬面值將降至其可收回金額。就未能按合理及一致的基準分配至現金產生單位的企業資產或部分企業資產而言,本集團會將一組現金產生單位之賬面值(包括已分配至該組現金產生單位之企業資產或部分企業資產之賬面值)與該組現金產生單位之可收回金額進行比較。於分配減值虧損時,首先分配減值虧損以調低任何商譽之賬面值(如適用),其後根據單位或現金產生單位組別內各資產之賬面值按比例分配至其他資產。一項資產之賬面值不會調低至低於其公允值減出售成本(倘可計量)、使用價值(倘可確定)及零(以最高者為準)。分配至資產之減值虧損數額則按比例分配至單位或現金產生單位組別之其他資產。減值虧損乃即時於損益確認。

倘減值虧損其後撥回,則有關資產(或現金產生單位或一組現金產生單位)之賬面值將回升至重新估計之可收回金額,而所增加之賬面值不得超過假設該資產(或現金產生單位或一組現金產生單位)於過往年度並無確認減值虧損而釐定之賬面值。減值虧損之撥回將即時於損益確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from “profit before tax” as reported in the consolidated statement of profit or loss and OCI because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary difference associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 稅項

所得稅開支是指即期應付稅項及遞延稅項之總和。

即期應付稅項是根據本年度之應課稅溢利計算。應課稅溢利與綜合損益及其他全面收益表上呈報之「除稅前溢利」存在差異，乃由於其他年度之應課稅收入或可扣稅開支及不需課稅或不可扣稅之項目。本集團之即期稅項負債，乃根據報告期末已生效或實際生效之稅率計算。

遞延稅項是指根據綜合財務報表資產及負債之賬面值及計算應課稅溢利所採用之相關納稅基礎間之暫時差額確認。一般情況之下，所有因應課稅暫時差額而產生之遞延稅項負債均予確認，而遞延稅項資產則一般就所有可扣稅暫時差額按將來應課稅溢利可用作抵銷可扣稅之有關暫時差額之限額計算。如暫時差額是由因某交易首次確認(業務合併除外)資產及負債而產生，又不影響應課稅溢利及會計溢利，則不予以確認此等遞延稅項資產及負債。此外，倘於首次確認商譽時產生暫時差額，遞延稅項負債不予以確認。

遞延稅項負債乃就於附屬公司及聯營公司之投資及於合營企業之權益所產生應課稅暫時差額而加以確認，惟倘本集團可控制暫時差額之撥回，並預期該暫時差額將不會在可見將來中撥回。與該等投資及權益相關之可扣除暫時差額所產生之遞延稅項資產僅於可能有足夠應課稅溢利可以使用暫時差額之益處且預計於可見將來可撥回時確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Taxation (Continued)

The carrying amount of deferred tax assets is reviewed as at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting periods.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, as at the end of the reporting periods, to recover or settle the carrying amounts of its assets and liabilities.

Deferred tax assets and liabilities are offset when there are legally enforceable rights to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in OCI or directly in equity, in which case, the current and deferred tax are also recognised in OCI or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. As at the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 稅項(續)

遞延稅項資產之賬面值乃於各報告期末進行檢討，並在不可能有足夠之應課稅溢利可用作抵免全部或部分將予收回之資產時進行調減。

倘負債可結算或資產可變現，遞延稅項資產及負債按預期於期間內可應用之稅率以於報告期末已生效或實際生效之稅率(及稅法)為基準。

遞延稅項負債及資產之計量反映稅務影響，可由本集團於報告期末預期之方式以收回或結算其資產及負債之賬面值。

當有法定可強制執行權利將即期稅項資產與即期稅項負債抵銷，且遞延稅項資產與負債涉及由同一稅務機關對同一應課稅實體徵收之所得稅時，可將遞延稅項資產與負債互相抵銷。

即期及遞延稅項於損益內確認，惟倘其與其他全面收益或直接於權益確認之項目有關，於此情況下，即期及遞延稅項亦分別於其他全面收益或直接於權益確認。倘因業務合併之首次會計方法而產生即期或遞延稅項，有關稅務影響會計入業務合併之會計方法內。

### 外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣(外幣)所進行交易乃按交易日期之現行匯率確認。於各報告期末，以外幣列值之貨幣項目乃按當日之現行匯率重新換算。以公允值列賬並以外幣計值之非貨幣項目乃以公允值釐定當日之現行匯率重新換算。以外幣歷史成本計量之非貨幣項目則不予重新換算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Foreign currencies (Continued)

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise, except for exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in OCI and reclassified from equity to profit or loss on the disposal or partial disposal of the Group's interests in associates or joint ventures.

For the purposes of presenting consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. HK\$) using exchange rates prevailing as at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during the period, in which case the exchange rates prevailing at the dates of the transactions are used. Exchange differences arising, if any, are recognised in OCI and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interests in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation), all the exchange differences accumulated in equity in respect of that operation attributable to owners of the Company are reclassified to profit or loss.

### Retirement benefits costs

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme ("MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for those employees of the Company 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 Company's employer contributions vest fully with the employees when contributed into the MPF Scheme, in accordance with the rules of the MPF Scheme.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 外幣(續)

因貨幣項目結算及貨幣項目重新換算產生之匯兌差額，於產生期間於損益確認，惟應收或應付海外業務之貨幣項目匯兌差額，既無計劃結算，發生結算之可能性亦不大(因此構成海外業務投資淨額之一部分)，並初步於其他全面收益確認，而因本集團於聯營公司或合營企業之權益出售或部分出售時自權益重新分類至損益。

就呈列綜合財務報表而言，本集團之海外業務的資產及負債乃使用各報告期末當時之匯率換算為本集團之呈報貨幣(即港元)。收入及支出項目乃按該期間的平均匯率進行換算，除非匯率於該期間內出現大幅波動則作別論，於此情況下，則採用於交易日期之現行匯率換算。所產生的匯兌差額(如有)乃於其他全面收益確認及於匯兌儲備下以權益累計(於適當時歸類為非控股權益)。

出售海外業務(即出售本集團於海外業務之全部權益，或出售涉及失去附屬公司(包括海外業務)控制權)時，有關本公司擁有人應佔該業務所有於權益中累計之匯兌差額均重新分類至損益。

### 退休福利成本

本集團根據《強制性公積金計劃條例》為符合資格參與強制性公積金退休福利計劃(「強積金計劃」)之本公司僱員設立定額供款強積金計劃。供款乃根據僱員基本薪金之指定百分比計算，並於根據強積金計劃規則應付時計入損益內扣除。強積金計劃之資產與本集團之資產分開持有，並由獨立管理之基金管理。本公司之僱主供款將於對強積金計劃作出時根據強積金計劃規則全數撥歸僱員所有。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Retirement benefits costs (Continued)

The employees of the Group's subsidiaries which operate in People's Republic of China ("PRC") are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their 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.

### Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation as at the end of the reporting periods, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

### Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

### Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 退休福利成本(續)

本集團在中華人民共和國(「中國」)營運之附屬公司的僱員須參加當地政府管理之中央退休金計劃。該等附屬公司須向中央退休金計劃支付薪金成本之若干百分比作為供款。供款於根據中央退休金計劃規則應付時計入損益內扣除。

### 撥備

當本集團因過往事件而承擔現有責任(法定或推定)，而本集團可能須履行該項責任及可以可靠地估計該項責任之金額時，則會確認撥備。

所確認撥備金額為於報告期末經計及有關責任之風險及不明朗因素後，對償付現有責任之所需代價之最佳估計。倘撥備使用償付現有責任之估計現金流量計量，則其賬面值為該等現金流量之現值(倘有關貨幣時間價值之影響屬重大)。

### 借貸成本

所有借貸成本於產生期間於損益內確認。

### 政府補助

政府補助不獲確認，直至能合理保證本集團將遵守政府補助之附帶條件且將獲得有關撥款為止。

政府補助於本集團確認有關資助為開支期間有系統地於損益確認，而有關資助擬用作抵銷相關成本。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### 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 of the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) the entity and the Group are members of the same Group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
  - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
  - (iii) both entities are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of its employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 關連人士

- (a) 倘屬以下人士，即該人士或該人士之近親與本集團有關連：
- (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或本集團母公司的主要管理層成員。
- (b) 倘符合下列任何條件，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之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之合營企業；
  - (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司；
  - (v) 實體為本集團或與本集團有關連之實體就其僱員利益設立的離職福利計劃。倘本集團本身便是該計劃，提供資助的僱主亦與本集團有關連；
  - (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；或
  - (viii) 為本集團或本集團之母公司提供主要管理人員服務的實體或集團中的任何成員公司。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Related parties (Continued)

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:

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependents of that person or that person's spouse or domestic partner.

## 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3 to the consolidated financial statements, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

### Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below), that the Directors have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

### *Determining whether the Group is acting as a principal or as an agent in trading of liquefied natural gas ("LNG")*

Management of the Group considered that the Group is acting as a principal in these businesses because it obtains control of the goods sold before they are transferred to customers after taking into consideration of indicators such as the Group is primarily responsible for fulfilling the promise to provide the goods. The Group has inventory risk and credit risk associated with the transaction. In determining whether the Group is acting as a principal or as an agent, management is required to exercise significant judgement and to consider all relevant facts and circumstances of the business.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 3. 主要會計政策(續)

### 關連人士(續)

一名人士之近親乃估計可影響該人士與實體進行交易或受其影響之家庭成員，並包括：

- (a) 該名人士之子女及配偶或家庭夥伴；
- (b) 該名人士之配偶或家庭夥伴之子女；及
- (c) 該名人士或該名人士之配偶或家庭夥伴之家屬。

## 4. 重要會計判斷及估計不明朗因素主要來源

於應用本集團之會計政策(於綜合財務報表附註3論述)時，董事須對未能於其他途徑明確得悉之資產及負債之賬面值作出判斷、估計及假設。該等估計及有關假設乃根據過往經驗及被視為相關的其他因素而作出。實際結果或會有別於該等估計。

此等估計及相關假設乃持續作出檢討。會計估計之變動如只影響該期間，則會計估計之變動於估計變動之期間確認。如變動影響即期及以後期間，則會計估計之變動於變動期間及以後期間確認。

### 應用會計政策之重要判斷

下列為董事於應用本集團會計政策過程中作出之重要判斷(涉及估計者除外(見下文))，該等判斷對綜合財務報表所確認金額具最重大影響。

### *釐定本集團於液化天然氣(「液化天然氣」)貿易中是否擔任委託人或代理人*

經考慮本集團主要負責履行承諾提供貨品等指標後，本集團管理層認為，本集團於此業務中擔任委託人，原因是其於所售貨品轉移予客戶前獲得有關貨品的控制權。本集團面臨與該交易有關的存貨風險及信貸風險。於釐定本集團是否擔任委託人或代理人時，管理層須行使重大判斷並考慮所有相關事實及營商環境。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

### Key sources of estimation uncertainty

The followings are the key assumptions concerning the future and other key sources of estimation uncertainty as at the end of the reporting periods that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

### *Useful lives and impairment assessment of PPE and right-of-use assets*

PPE and right-of-use assets are stated at cost less accumulated depreciation and identified impairment losses. The estimation of useful lives impacts the level of annual depreciation expenses recorded. PPE are evaluated for possible impairment on a specific asset basis or in groups of similar assets, as applicable. For any instance where this evaluation process indicates impairment, the relevant asset's carrying amount is written down to the recoverable amount and the amount of the write-down is charged against the consolidated statement of profit or loss and OCI.

Right-of-use assets are reviewed for impairment when events or changes in circumstances indicate that the carrying amount of the assets exceeds their recoverable amounts. The recoverable amount is determined with reference to the fair value of the right-of-use assets less costs of disposal or the future expected cash flows. An impairment loss is measured as the difference between the asset's carrying amount and the recoverable amount. Where the recoverable amount is less than expected, material impairment loss may be arisen.

The Group performed impairment assessment of the Group's PPE and right-of-use assets for the year ended 31 March 2022, no impairment loss has been recognised for PPE and right-of-use assets.

### *Provision of ECL for trade receivables*

The Group has applied the simplified approach defined in HKFRS 9 to measure the loss allowance at lifetime ECL. The ECL are based on internal credit ratings as groupings of various debtors that have similar loss patterns. The ECL is based on the Group's shared credit risk characteristics and the days past due taking into consideration forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the risk of a default occurring is reassessed and changes in the forward-looking information are considered by the Group. In addition, trade receivables with significant balances and credit-impaired are assessed for ECL individually.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 4. 重要會計判斷及估計不明朗因素主要來源(續)

### 估計不明朗因素主要來源

下列為關於未來之主要假設，以及於報告期末估計不明朗因素之其他主要來源，因而可能存在於下一個財政期間對資產及負債賬面值作出重大調整之主要風險。

### *物業、廠房及設備以及使用權資產的可使用年期及減值評估*

物業、廠房及設備以及使用權資產乃按成本減累計折舊及已識別減值虧損列賬。估計可用年期會對所錄得之年度折舊開支水平造成影響。物業、廠房及設備按特定資產基準或類似組別資產(視適用情況而定)評估可能出現之減值。倘此評估過程顯示出現減值的任何情況，則相關資產之賬面值會撇減至可收回金額，而撇減金額會自綜合損益及其他全面收益表內扣除。

倘有事件或情況變動顯示使用權資產之賬面值高於其可收回金額時，則就該等資產進行減值檢討。可收回金額乃經參考使用權資產之公允值減出售成本或未來預期現金流量而釐定。減值虧損按資產賬面值與可收回金額之差額計量。倘可收回金額低於預期，重大減值虧損或會出現。

本集團對本集團截至二零二二年三月三十一日止年度之物業、廠房及設備以及使用權資產進行減值評估，並無就物業、廠房及設備以及使用權資產確認減值虧損。

### *貿易應收款項之預期信貸虧損撥備*

本集團已應用香港財務報告準則第9號界定之簡化方式按全期預期信貸虧損計量虧損撥備。預期信貸虧損乃根據內部信貸評級按具有類似虧損模式的各債務人歸類。預期信貸虧損乃依據本集團的共同信貸風險特徵及逾期日數，並加以考慮合理可靠及毋須付出不必要成本或精力即可得之前瞻性資料。於各報告日期，本集團重新評估發生違約之風險，並加以考慮前瞻性資料之變動。此外，具重大結餘且出現信貸減值之貿易應收款項乃就預期信貸虧損單獨進行評估。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

### Key sources of estimation uncertainty (Continued)

#### Provision of ECL for trade receivables (Continued)

The provision of ECL is sensitive to changes in estimates. The information about the ECL and the Group's trade receivables are disclosed in note 22 to the consolidated financial statements.

#### Impairment loss recognised in respect of other receivables

When there is objective evidence of impairment loss, the Group takes into consideration the estimation of future cash flows. The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). Where the actual future cash flows are less than expected, material impairment loss may be arisen.

## 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders ("Shareholders") of the Company through the optimisation of the debt and equity balance. The overall strategies of the Group remained unchanged from prior year.

The capital structure of the Group consists of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital and reserves.

The Directors review the Group's capital structure on a regular basis. As part of this review, the Directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the Directors, the Group will balance its overall capital structure through new Share issues and Share repurchases as well as the issue of new debts or the redemption of existing debts.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as the Group's interest-bearing borrowings divided by its total equity.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 4. 重要會計判斷及估計不明朗因素主要來源(續)

### 估計不明朗因素主要來源(續)

#### 貿易應收款項之預期信貸虧損撥備(續)

預期信貸虧損撥備易受估計變動之影響。有關預期信貸虧損及本集團之貿易應收款項的資料披露於綜合財務報表附註22。

#### 就其他應收款項確認之減值虧損

當發現減值虧損之客觀證據時，本集團會考慮估計未來現金流量。減值虧損之金額以資產賬面值與以金融資產之原有實際利率(即按首次確認計算之實際利率)貼現的估計未來現金流量現值(不包括未產生的未來信貸虧損)之差額計量。倘實際未來現金流量低於預期，重大減值虧損或會出現。

## 5. 資本風險管理

本集團管理其旗下資本以確保本集團之實體將能夠持續經營，並透過優化債務及權益結餘為本公司股東(「股東」)帶來最大回報。本集團之整體策略與去年維持不變。

本集團之資本結構包括現金及現金等價物及本公司擁有人應佔權益，當中包括已發行股本及儲備。

董事定期檢討本集團之資本結構。作為檢討一環，董事考慮資本成本及各類資本之相關風險。根據董事之推薦意見，本集團將透過發行新股、股份購回以及發行新債務或贖回現有債務等方式平衡整體資本結構。

本集團按照資本負債比率對資本進行監控。資本負債比率乃按本集團之計息借貸除以其權益總額計算。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 5. CAPITAL RISK MANAGEMENT (CONTINUED)

The gearing ratios as at 31 March 2022 and 2021 were as follows:

Debt	債務
Total equity	權益總額
Gearing ratio	資本負債比率

## 6. FINANCIAL INSTRUMENTS

### 6a. Categories of financial instruments

#### *Financial assets*

Financial assets at FVTOCI	按公允值計入其他全面收益之 金融資產
Financial asset at FVTPL	透過損益按公允值計量之 金融資產
Financial assets at amortised cost	按攤銷成本計量之金融資產

#### *Financial liabilities*

Financial liabilities at amortised cost	按攤銷成本計量之金融負債
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# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 5. 資本風險管理(續)

於二零二二年及二零二一年三月三十一日之資本負債比率如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Debt	-	-
Total equity	415,399	407,422
Gearing ratio	0%	0%

## 6. 金融工具

### 6a. 金融工具類別

#### The Group 本集團

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Financial assets at FVTOCI	51,257	55,795
Financial asset at FVTPL	1,229	-
Financial assets at amortised cost	362,652	339,342
	415,138	395,137
Financial liabilities at amortised cost	4,604	1,055

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6b. Financial risk management objectives and policies

The Group's major financial instruments include financial assets at FVTOCI, financial asset at FVTPL, trade and other receivables, non-pledged time deposit, cash and cash equivalents, other payables and accruals as well as lease liabilities. Details of these financial instruments are disclosed in the respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Foreign currency risk

Most of the Group's business transactions are denominated in HK\$ and Renminbi ("RMB"). The Group's foreign currency assets, liabilities and transactions are principally denominated in RMB. This currency is not the functional currency of the Group entities to which these balances relate. The Group is exposed to foreign currency risk arising from the movements in the exchange rates of RMB against the functional currencies of the Group entities. The Group manages its foreign currency risks by closely monitoring the movement of the foreign currency rates.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities as at the end of the reporting periods are as follows:

	Assets		Liabilities	
	2022	2021	2022	2021
	二零二二年	二零二一年	二零二二年	二零二一年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
RMB				
人民幣	307,887	301,481	3,703	976

The Group currently does not have a foreign currency hedging policy. However, the management will closely monitor foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 6. 金融工具(續)

### 6b. 財務風險管理目標及政策

本集團之主要金融工具包括按公允值計入其他全面收益之金融資產、透過損益按公允值計量之金融資產、貿易及其他應收款項、無抵押定期存款、現金及現金等價物、其他應付款項及應計款項以及租賃負債。該等金融工具詳情於有關附註內披露。有關金融工具之風險及減低該等風險之政策載列如下。管理層負責管理及監察有關風險，以確保推行適時有效之適當措施。

#### 外幣風險

本集團之業務交易大部分以港元及人民幣(「人民幣」)計值。本集團之外幣資產、負債及交易主要以人民幣計值。該貨幣並非與本集團實體結餘有關之功能貨幣。本集團面對人民幣兌本集團實體功能貨幣之匯率變動所產生之外幣風險。本集團透過密切監察外幣匯率變動管理其外幣風險。

於報告期末，本集團以外幣計值之貨幣資產及貨幣負債之賬面值如下：

本集團目前並無制訂外幣對沖政策。然而，管理層將密切監察外匯風險，如有必要，亦將考慮對沖重大外匯風險。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6b. Financial risk management objectives and policies (Continued)

#### *Sensitivity analysis*

The Group is exposed to fluctuations in exchange rates of RMB. As at 31 March 2022, if HK\$ had weakened/strengthened by 5% against RMB with all other variables held constant, other comprehensive expenses for the year would have been approximately HK\$15,137,000 (2021: HK\$15,025,000) lower/higher and profit or loss for the year would have been approximately HK\$72,000 (2021: Nil) higher/lower.

#### *Interest rate risk*

The Group was exposed to fair value interest rate risk in relation to fixed rate bank deposits and lease liabilities. Details of the bank deposits and lease liabilities are disclosed in notes 24 and 26 to the consolidated financial statements, respectively. However, the management monitors interest rate exposure and will consider other necessary actions when significant interest rate exposure is anticipated.

The Group's exposures to interest rates on financial liabilities are detailed in the liquidity risk management section of this note.

The Group is also exposed to cash flow interest rate risk. Since the Group's income and operating cash flows are substantially independent of changes in market interest rates and, as the Group has no significant interest-bearing assets and liabilities except for the deposits in banks, details of which have been disclosed in note 24 to the consolidated financial statements, the cash flow interest rate risk is considered to be insignificant.

The Group currently does not have an interest rate hedging policy.

#### *Other price risk*

The Group is exposed to equity price risk through its investments in equity securities measured at FVTOCI. The management will monitor the price movements and take appropriate actions when they are required. The Group also invested in unlisted investment fund recognised in financial asset at FVTPL. The management manages the exposure by maintaining a portfolio of investments with different risk and return profiles.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 6. 金融工具(續)

### 6b. 財務風險管理目標及政策(續)

#### *敏感度分析*

本集團面對人民幣之匯率波動。於二零二二年三月三十一日，倘港元兌人民幣貶值／升值5%而所有其他變數維持不變，年內之其他全面開支將減少／增加約15,137,000港元(二零二一年：15,025,000港元)，而年內之損益將增加／減少約72,000港元(二零二一年：無)。

#### *利率風險*

本集團面臨有關定息銀行存款及租賃負債之公允值利率風險。銀行存款及租賃負債之詳情分別於綜合財務報表附註24及26披露。然而，管理層監管利率風險，並於預期出現重大利率風險時考慮採取其他所需行動。

本集團須承受之金融負債利率風險於本附註流動資金風險管理一節詳述。

本集團亦面臨現金流量利率風險。由於本集團之收入及經營現金流量幾乎不受市場利率變動之影響，及除銀行存款(其詳情於綜合財務報表附註24披露)外，本集團概無重大計息資產及負債，現金流量利率風險微不足道。

本集團現時並無利率對沖政策。

#### *其他價格風險*

本集團透過按公允值計入其他全面收益計量之股權證券投資面臨股權價格風險。管理層將監察價格波動，並於需要時採取適當行動。本集團亦投資於透過損益按公允值計量之金融資產確認之非上市投資基金。管理層透過維持具有不同風險及回報特點之投資組合管理風險。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6b. Financial risk management objectives and policies (Continued)

#### *Credit risk and impairment assessment*

Credit risk refers to the risk that the counterparties will default on their obligations to repay the amounts owing to the Group, resulting in a loss to the Group. The maximum exposure to credit risk in the event that the counterparties fail to perform their obligations at end of the financial year in relation to each class of recognised financial assets is the carrying amount of those assets as stated in the consolidated statement of financial position.

In order to minimise the credit risk for trading of LNG, the management of the Group has delegated team members who are responsible for the determination of respective credit limits and credit approvals. Receivables due from customers generally have credit periods of Nil to 120 days. Normally, the Group does not hold any collateral or other credit enhancement over its trade receivables. Other monitoring procedures are in place to ensure follow-up action is taken by the Group to recover overdue debts. In addition, the Group performs impairment assessment under ECL model upon application of HKFRS 9 on trade balances individually. In this regard, the Directors consider that the Group's credit risk is significantly reduced.

The Group has concentration of credit risk as approximately 94.95% (2021: 92.09%) and approximately 97.97% (2021: 96.61%) of the trade receivables are due from the Group's largest customer and the two largest (2021: two largest) customers respectively. By geographical location, concentration of credit risk is in PRC, which accounted for approximately 100% (2021: 100%) of the trade receivables of the Group as at 31 March 2022.

The credit risk on bank balances, deposits in financial institutions and non-pledged time deposits is limited because the counterparties are with high credit ratings assigned by international credit-rating agents, the Directors consider the credit risk for such institutions is minimal.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 6. 金融工具(續)

### 6b. 財務風險管理目標及政策(續)

#### *信貸風險及減值評估*

信貸風險指交易方未能履行彼等之承擔，償還結欠本集團之款項，從而令本集團蒙受虧損之風險。倘交易方於財政年度完結時未能履行彼等之承擔，則本集團就每類已確認金融資產而須承受之最大信貸風險為已於綜合財務狀況表所載該等資產之賬面值。

為盡量減少液化天然氣貿易之信貸風險，本集團管理層已委派團隊成員負責釐定各自信貸額度及信貸批核。應收客戶款項之信貸期一般為零至120日。本集團通常不會就其貿易應收款項持有任何抵押或其他信貸提升措施。本集團設立其他監控程序以確保採取後續行動收回逾期債務。此外，本集團於應用香港財務報告準則第9號後根據預期信貸虧損模型單獨就貿易結餘進行減值評估。就此而言，董事認為，本集團之信貸風險大幅減低。

本集團的信貸風險集中，因本集團之最大客戶及兩大(二零二一年：兩大)客戶分別佔貿易應收款項約94.95%(二零二一年：92.09%)及約97.97%(二零二一年：96.61%)。按地區分類之信貸風險集中來自中國，於二零二二年三月三十一日佔本集團貿易應收款項約100%(二零二一年：100%)。

銀行結餘、於金融機構之存款及無抵押定期存款之信貸風險有限，原因是國際信貸評級代理人指派之交易方具有較高信貸評級，董事認為該等機構之信貸風險極低。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6b. Financial risk management objectives and policies (Continued)

#### Credit risk and impairment assessment (Continued)

The table below is the internal credit policy of the Group:

Internal credit rating	Description	Trade receivables	Other financial assets/ other items
內部信貸評級	描述	貿易應收款項	其他金融資產/ 其他項目
Low risk 低風險	The counterparty has a low risk of default and does not have any past-due amounts 交易方的違約風險較低，且並無任何逾期款項	Lifetime ECL – not credit-impaired 全期預期信貸虧損－無信貸減值	12m ECL 12個月預期信貸虧損
Watch list 觀察名單	Debtor frequently repays after due date but usually settles in full 債務人經常於到期日後還款但通常會悉數結清	Lifetime ECL – not credit-impaired 全期預期信貸虧損－無信貸減值	12m ECL 12個月預期信貸虧損
Doubtful 存疑	There has been significant increase in credit risk since initial recognition through information developed internally or from external resources 信貸風險自首次確認以來透過內部或從外部資源開發之信息顯著增加	Lifetime ECL – not credit-impaired 全期預期信貸虧損－無信貸減值	Lifetime ECL – not credit-impaired 全期預期信貸虧損－無信貸減值
Loss 虧損	There is evidence indicating the asset is credit-impaired 有證據顯示資產已發生信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損－信貸減值	Lifetime ECL – credit-impaired 全期預期信貸虧損－信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有證據顯示債務人陷入嚴重的財政困難且本集團不認為日後可收回有關款項	Amount is written off 撇銷款項	Amount is written off 撇銷款項

# 綜合財務報表附註 (續)

截至二零二二年三月三十一日止年度

## 6. 金融工具 (續)

### 6b. 財務風險管理目標及政策 (續)

#### 信貸風險及減值評估 (續)

下表為本集團之內部信貸政策：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6b. Financial risk management objectives and policies (Continued)

#### Credit risk and impairment assessment (Continued)

The table below details the credit risk exposures of the Group's financial assets which are subject to ECL assessment:

2022	Note to the consolidated financial statements	External credit rating	Internal credit rating	12m or lifetime ECL 12個月或全期預期 信貸虧損	Gross carrying amounts
二零二二年	綜合財務報表附註	外部信貸評級	內部信貸評級	信貸虧損	賬面總值 HK\$'000 千港元
Trade receivables 貿易應收款項	22	N/A 不適用	Note 附註	Lifetime ECL 全期預期信貸虧損	176,346
Other receivables 其他應收款項	22	N/A 不適用	Low risk 低風險	12m ECL 12個月預期信貸虧損	3,904
Cash and cash equivalents 現金及現金等價物	24	BBB- or above BBB-或以上	N/A 不適用	12m ECL 12個月預期信貸虧損	198,808
2021	Note to the consolidated financial statements	External credit rating	Internal credit rating	12m or lifetime ECL 12個月或全期預期 信貸虧損	Gross carrying amounts
二零二一年	綜合財務報表附註	外部信貸評級	內部信貸評級	信貸虧損	賬面總值 HK\$'000 千港元
Trade receivables 貿易應收款項	22	N/A 不適用	Note 附註	Lifetime ECL 全期預期信貸虧損	152,127
Other receivables 其他應收款項	22	N/A 不適用	Low risk 低風險	12m ECL 12個月預期信貸虧損	17,426
Non-pledged time deposit 無抵押定期存款	24	BBB- BBB-	N/A 不適用	12m ECL 12個月預期信貸虧損	12,187
Cash and cash equivalents 現金及現金等價物	24	BBB- or above BBB-或以上	N/A 不適用	12m ECL 12個月預期信貸虧損	169,835

# 綜合財務報表附註 (續)

截至二零二二年三月三十一日止年度

## 6. 金融工具 (續)

### 6b. 財務風險管理目標及政策 (續)

#### 信貸風險及減值評估 (續)

下表詳列本集團須進行預期信貸虧損評估之金融資產的信貸風險：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6b. Financial risk management objectives and policies (Continued)

#### Credit risk and impairment assessment (Continued)

Note:

For trade receivables, the Group has applied the simplified approach defined in HKFRS 9 to measure the loss allowance at lifetime ECL. Except for debtors with significant outstanding balances or credit-impaired, the Group determines the ECL on these items by assessing debts individually.

As part of the Group's credit risk management, the Group uses debtor's aging to assess the impairment for its customers as the aging analysis shows whether the customers have been able to pay all amounts due in accordance with the contractual terms.

As at 31 March 2022, lifetime ECL is recognised for trade receivables individually with a total aggregate gross carrying amount of approximately HK\$176,346,000 (2021: HK\$152,127,000) assessed with an average loss rate of 9.30% (2021: 8.28%).

The following table shows the movement in allowance for credit losses that has been recognised for trade receivables under the simplified approach.

As at 1 April 2020  
Amounts recognised during the year  
Exchange adjustments

於二零二零年四月一日  
於本年度內已確認款項  
匯兌調整

1,881  
10,557  
157

As at 31 March 2021 and 1 April 2021

於二零二一年三月三十一日及  
二零二一年四月一日  
於本年度內已確認款項  
於本年度內已撥回款項  
匯兌調整

12,595  
7,780  
(4,486)  
518

As at 31 March 2022

於二零二二年三月三十一日

16,407

The estimated loss rates are estimated based on historical observed default rates over the expected life of trade receivables and are adjusted for forward-looking information that is available without undue cost or effort.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 6. 金融工具(續)

### 6b. 財務風險管理目標及政策(續)

#### 信貸風險及減值評估(續)

附註：

就貿易應收款項而言，本集團應用香港財務報告準則第9號界定之簡化方式按全期預期信貸虧損計量虧損撥備。除有重大未償還結餘或信貸減值的應收賬款外，本集團通過單獨評估債務釐定該等項目的預期信貸虧損。

作為本集團之信貸風險管理的一部分，本集團使用應收賬款的賬齡評估客戶減值，原因是賬齡分析顯示客戶是否能夠根據合約條款悉數支付到期款項。

於二零二二年三月三十一日，本集團就賬面總值合共約176,346,000港元(二零二一年：152,127,000港元)的貿易應收款項單獨確認全期預期信貸虧損，並按平均虧損率9.30%(二零二一年：8.28%)評估。

下表載列根據簡化式就貿易應收款項已確認的信貸虧損撥備變動。

Lifetime ECL –  
not credit-impaired  
全期預期信貸虧損—  
無信貸減值  
HK\$'000  
千港元

估計虧損率乃基於貿易應收款項於預期年期的過往觀察所得的違約率估計，並就毋須付出不必要的成本或精力即可獲得的前瞻性資料予以調整。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6b. Financial risk management objectives and policies (Continued)

#### Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both the principal and interest cash flows.

2022  
Non-derivative financial liabilities:  
Lease liabilities  
Other financial liabilities

二零二二年  
非衍生金融負債：  
租賃負債  
其他金融負債

2021  
Non-derivative financial liabilities:  
Lease liabilities  
Other financial liabilities

二零二一年  
非衍生金融負債：  
租賃負債  
其他金融負債

Weighted average effective interest rate	On demand or less than 1 month	1 month but less than 3 months	More than 3 months but less than 1 year	More than 1 year but less than 5 years	Total undiscounted cash flows	Carrying amounts as at 31 March
加權平均實際利率	按要求或少於一個月	超過一個月但少於三個月	超過三個月但少於一年	超過一年但少於五年	未貼現現金流量總額	於三月三十一日之賬面值
	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
8.00%	66	193	744	246	1,249	1,188
-	3,416	-	-	-	3,416	3,416
	<b>3,482</b>	<b>193</b>	<b>744</b>	<b>246</b>	<b>4,665</b>	<b>4,604</b>
8.00%	81	161	118	23	383	374
-	681	-	-	-	681	681
	<b>762</b>	<b>161</b>	<b>118</b>	<b>23</b>	<b>1,064</b>	<b>1,055</b>

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 6. 金融工具(續)

### 6b. 財務風險管理目標及政策(續)

#### 流動資金風險

於管理流動資金風險時，本集團會監督及維持現金及現金等價物處於管理層認為充足之水平，以撥付本集團之營運及減低現金流量波動之影響。

下表詳列本集團非衍生金融負債餘下之合約到期期限。下表乃按照金融負債之未貼現現金流量以本集團可能須予償還之最早日期編製。下表包括本金及利息現金流量。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6c. Fair value measurement

#### (i) *Financial instruments carried at fair value*

The following table presents the fair value of the Group's financial instruments measured as at the end of the reporting periods on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, fair value measurement. The level into which a fair value measurement is classified with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 6. 金融工具(續)

### 6c. 公允值計量

#### (i) *按公允值列賬之金融工具*

下表呈列於報告期末，按香港財務報告準則第13號公允值計量所界定分類為三層公允值等級之按經常性基準計量之本集團金融工具之公允值。公允值計量之等級參照估值技術所用輸入數據之可觀察及重要程度分類如下：

- 第一級估值：僅利用第一級輸入數據(即在活躍市場上相同資產或負債於計量日期之未經調整報價)計量之公允值。
- 第二級估值：利用第二級輸入數據(即不能符合第一級之可觀察輸入數據，亦非利用重大不可觀察輸入數據)計量之公允值。不可觀察輸入數據為無法取得市場數據之輸入數據。
- 第三級估值：利用重大不可觀察輸入數據計量之公允值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6c. Fair value measurement (Continued)

#### (i) Financial instruments carried at fair value (Continued)

<b>Financial assets:</b>	<b>金融資產：</b>
Financial assets at FVTOCI	按公允值計入其他全面收益之金融資產
– listed equity securities	– 上市股權證券
Financial asset at FVTPL	透過損益按公允值計量之金融資產
– unlisted investment fund	– 非上市投資基金

Fair value as at 31 March 2022 於二零二二年三月三十一日之公允值 HK\$'000 千港元	Fair value measurement as at 31 March 2022 categorised into 於二零二二年三月三十一日之公允值計量之分類		
	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元
51,257	51,257	–	–
1,229	–	1,229	–

<b>Financial assets:</b>	<b>金融資產：</b>
Financial assets at FVTOCI	按公允值計入其他全面收益之金融資產
– listed equity securities	– 上市股權證券

Fair value as at 31 March 2021 於二零二一年三月三十一日之公允值 HK\$'000 千港元	Fair value measurement as at 31 March 2021 categorised into 於二零二一年三月三十一日之公允值計量之分類		
	Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元
55,795	55,795	–	–

During the years ended 31 March 2022 and 2021, there were no transfer between Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting periods in which they occur.

於截至二零二二年及二零二一年三月三十一日止年度，第一級及第二級之間概無轉移，或概無轉入或轉出第三級。本集團之政策為於公允值等級別間之轉移所出現之報告期末確認有關轉移。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 6. FINANCIAL INSTRUMENTS (CONTINUED)

### 6c. Fair value measurement (Continued)

#### (i) Financial instruments carried at fair value (Continued)

##### Information about Level 1 fair value measurements

The fair value of listed equity securities is set out in note 21 to the consolidated financial statements, classified as Level 1 was determined with reference to quoted market closing prices in an active market.

##### Information about Level 2 fair value measurements

The fair value of the unlisted investment fund is set out in note 23 to the consolidated financial statements, was estimated by the directors of the Company with reference to quoted price provided by fund administrator.

Information about fair value measurements in financial instruments.

#### Financial assets: 金融資產：

	Fair value hierarchy 公允價值等級	Valuation techniques 估值技術	Significant unobservable input 重大不可觀察輸入數據
Equity securities listed in HK 於香港上市之股權證券	Level 1 第一級	Quoted market closing prices in an active market 於一個活躍市場所報之收市價	N/A 不適用
Equity securities listed in Shanghai 於上海上市之股權證券	Level 1 第一級	Quoted market closing prices in an active market 於一個活躍市場所報之收市價	N/A 不適用
Unlisted investment fund registered with China Securities Regulatory Commission 於中國證券監督管理委員會註冊之非上市投資基金	Level 2 第二級	Price quoted by fund administrator 基金管理人所報之價格	N/A 不適用

#### (ii) Fair values of financial instruments that are not measured at fair value (but fair value disclosure is required)

In respect of trade and other receivables, non-pledged time deposit, cash and cash equivalents as well as other payables and accruals, the carrying amounts approximate their fair value due to the relatively short-term nature of these financial instruments.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 6. 金融工具(續)

### 6c. 公允價值計量(續)

#### (i) 按公允價值列賬之金融工具(續)

有關第一級公允價值計量之資料分類為第一級之上市股權證券之公允價值載於綜合財務報表附註21，乃參考活躍市場所報之收市價後釐定。

有關第二級公允價值計量之資料非上市投資基金之公允價值載於綜合財務報表附註23，乃由本公司董事參考基金管理人提供之報價後估計。

有關金融工具之公允價值計量之資料。

#### (ii) 並非按公允價值計量之金融工具之公允價值(惟公允價值須予披露)

就貿易及其他應收款項、無抵押定期存款、現金及現金等價物以及其他應付款項及應計款項而言，由於該等金融工具之相對短期性質使然，賬面值與其公允價值相若。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 7. REVENUE

### (i) Disaggregation of revenue from contracts with customers

Types of goods and service	貨品及服務類型
Trading of LNG	液化天然氣貿易
<b>Revenue from contracts with customers</b>	<b>來自客戶合約收益</b>
<b>Timing of revenue recognition</b>	<b>收益確認時間</b>
Point in time	某一時間點
<b>Geographical market</b>	<b>地區市場</b>
PRC	中國

### (ii) Performance obligations for contracts with customers

The Group sells LNG directly to customers. For the sales of LNG, revenue is recognised at a point in time when performance obligation is satisfied upon delivery of LNG.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 7. 收益

### (i) 來自客戶合約收益之分拆

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
330,336	429,468
330,336	429,468
330,336	429,468
330,336	429,468

### (ii) 客戶合約之履約責任

本集團直接向客戶出售液化天然氣。就出售液化天然氣而言，收益於交付液化天然氣之履約責任獲達成的時間點確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 8. SEGMENT INFORMATION

The Group's operating segments represent information reported to the Board ("Board") of Directors, being the chief operating decision maker ("CODM"), for the purposes of resources allocation and assessment of segment performances focus on types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

The Group's operating and reportable segments under HKFRS 8 are as follows:

- (a) Trading of LNG;
- (b) Investment in financial assets;
- (c) General trading (including market sourcing of technical and electronic products); and
- (d) Money lending.

### Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segment.

For the year ended 31 March 2022

		Trading of LNG 液化天然氣貿易 HK\$'000 千港元	Investment in financial assets 投資於金融資產 HK\$'000 千港元	General trading 一般貿易 HK\$'000 千港元	Money lending 放貸 HK\$'000 千港元	Total 總計 HK\$'000 千港元
SEGMENT REVENUE	分類收益	330,336	-	-	-	330,336
SEGMENT RESULTS	分類業績	5,880	434	4,430	-	10,744
Unallocated corporate income	未分配企業收入					1,325
Unallocated corporate expenses	未分配企業開支					(8,639)
Profit before tax	除稅前溢利					3,430
Income tax expense	所得稅開支					(3,101)
Profit for the year	本年度溢利					329

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 8. 分類資料

本集團之經營分類乃向董事會(「董事會」)(即主要營運決策者(「主要營運決策者」))為資源分配及評估分類表現而報告之資料(集中於所交付或提供之貨品或服務種類)。主要營運決策者於設定本集團之可報告分類時並無彙合所識別之經營分類。

根據香港財務報告準則第8號,本集團之經營及可報告分類如下:

- (a) 液化天然氣貿易;
- (b) 投資於金融資產;
- (c) 一般貿易(包括市場採購技術及電子產品);及
- (d) 放貸。

### 分類收益及業績

本集團之收益及業績按可報告分類作出之分析如下。

截至二零二二年三月三十一日止年度

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 8. SEGMENT INFORMATION (CONTINUED)

### Segment revenue and results (Continued)

For the year ended 31 March 2021

		Trading of LNG 液化天然氣 貿易 HK\$'000 千港元	Investment in financial assets 投資於 金融資產 HK\$'000 千港元	General trading 一般貿易 HK\$'000 千港元	Money lending 放貸 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>SEGMENT REVENUE</b>	<b>分類收益</b>	429,468	-	-	-	429,468
<b>SEGMENT RESULTS</b>	<b>分類業績</b>	9,517	353	(10,557)	-	(687)
Unallocated corporate income	未分配企業收入					2,506
Unallocated corporate expenses	未分配企業開支					(9,809)
Loss before tax	除稅前虧損					(7,990)
Income tax expense	所得稅開支					(2,081)
Loss for the year	本年度虧損					(10,071)

Segment revenue reported above represents revenue generated from external customers. There were no inter-segment sales in the current year (2021: Nil).

The accounting policies of the reportable segments are the same as the Group's accounting policies described in note 3 to consolidated financial statements. Segment profit (loss) represents the profit (loss) from each segment without allocation of part of finance costs, part of other income, part of other gains and losses as well as part of central administration costs including staff costs, Directors' emoluments and other expenses. This is the measure reported to the CODM, for the purposes of resources allocation and assessment of segment performances.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 8. 分類資料(續)

### 分類收益及業績(續)

截至二零二一年三月三十一日止年度

		Trading of LNG 液化天然氣 貿易 HK\$'000 千港元	Investment in financial assets 投資於 金融資產 HK\$'000 千港元	General trading 一般貿易 HK\$'000 千港元	Money lending 放貸 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>SEGMENT REVENUE</b>	<b>分類收益</b>	429,468	-	-	-	429,468
<b>SEGMENT RESULTS</b>	<b>分類業績</b>	9,517	353	(10,557)	-	(687)
Unallocated corporate income	未分配企業收入					2,506
Unallocated corporate expenses	未分配企業開支					(9,809)
Loss before tax	除稅前虧損					(7,990)
Income tax expense	所得稅開支					(2,081)
Loss for the year	本年度虧損					(10,071)

上文呈報之分類收益指來自外部客戶之收益。本年度並無分類間銷售(二零二一年：無)。

可報告分類之會計政策與綜合財務報表附註3所述本集團之會計政策相同。分類溢利(虧損)指各分類未分配部分融資成本、部分其他收入、部分其他收益及虧損以及部分中央管理費用(包括員工成本、董事薪金及其他開支)之溢利(虧損)。此乃為資源分配及評估分類表現而報告予主要營運決策者之措施。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 8. SEGMENT INFORMATION (CONTINUED)

### Segment assets and liabilities

As at 31 March 2022

		Trading of LNG 液化天然氣 貿易 HK\$'000 千港元	Investment in financial assets 投資於 金融資產 HK\$'000 千港元	General trading 一般貿易 HK\$'000 千港元	Money lending 放貸 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>					
Segment assets	分類資產	159,845	52,486	3,298	911	216,540
Unallocated segment assets	未分配分類資產					210,323
Consolidated assets	綜合資產					426,863
<b>LIABILITIES</b>	<b>負債</b>					
Segment liabilities	分類負債	(1,580)	-	(4,992)	(932)	(7,504)
Unallocated segment liabilities	未分配分類負債					(3,960)
Consolidated liabilities	綜合負債					(11,464)

As at 31 March 2021

於二零二一年三月三十一日

		Trading of LNG 液化天然氣 貿易 HK\$'000 千港元	Investment in financial assets 投資於 金融資產 HK\$'000 千港元	General trading 一般貿易 HK\$'000 千港元	Money lending 放貸 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>					
Segment assets	分類資產	134,808	55,795	4,819	281	195,703
Unallocated segment assets	未分配分類資產					218,981
Consolidated assets	綜合資產					414,684
<b>LIABILITIES</b>	<b>負債</b>					
Segment liabilities	分類負債	(1,068)	-	(4,815)	(299)	(6,182)
Unallocated segment liabilities	未分配分類負債					(1,080)
Consolidated liabilities	綜合負債					(7,262)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 8. SEGMENT INFORMATION (CONTINUED)

### Segment assets and liabilities (Continued)

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to reportable segments, other than part of PPE, part of right-of-use assets, part of other receivables, non-pledged time deposit, and cash and cash equivalents which cannot be allocated into these reportable segments; and
- all liabilities are allocated to reportable segments, other than part of lease liabilities, and part of other payables and accruals which cannot be allocated into these reportable segments.

### Other segment information

As at 31 March 2022

Depreciation of PPE	物業、廠房及設備之折舊	-	-	-	119	119
Depreciation of right-of-use assets	使用權資產之折舊	-	-	52	937	989
Finance costs	融資成本	-	-	4	87	91
Interest income from banks and financial institutions	來自銀行及金融機構之利息收入	-	-	-	-	-
Loss from change in fair value of financial asset at FVTPL	透過損益按公允值計量之金融資產之公允值變動產生的虧損	-	3	-	-	3
Provision impairment loss under ECL model on trade receivables, net of reversal	貿易應收款項預期信貸虧損模型項下之減值虧損撥備，扣除撥回	7,780	-	(4,486)	-	3,294
Write-off of PPE	撇銷物業、廠房及設備	-	-	-	2	2

As at 31 March 2021

Depreciation of PPE	物業、廠房及設備之折舊	-	10	7	-	16	33
Depreciation of right-of-use assets	使用權資產之折舊	-	-	56	-	842	898
Finance costs	融資成本	-	-	6	-	2,376	2,382
Gain on disposals of PPE	出售物業、廠房及設備之收益	-	-	-	-	(3)	(3)
Interest income from banks and financial institutions	來自銀行及金融機構之利息收入	-	-	-	-	(1,708)	(1,708)
Provision of impairment loss under ECL model on trade receivables	貿易應收款項預期信貸虧損模型項下之減值虧損撥備	-	-	10,557	-	-	10,557

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 8. 分類資料(續)

### 分類資產及負債(續)

就監控分類表現及在分類間分配資源而言：

- 除部分物業、廠房及設備、部分使用權資產、部分其他應收款項、無抵押定期存款以及現金及現金等價物不可分配於該等可報告分類外，所有資產均分配於可報告分類中；及
- 除部分租賃負債以及部分其他應付款項及應計款項不可分配於該等可報告分類外，所有負債均分配於可報告分類中。

### 其他分類資料

於二零二二年三月三十一日

Trading of LNG 液化天然氣 貿易 HK\$'000 千港元	Investment in financial assets 投資於 金融資產 HK\$'000 千港元	General trading 一般貿易 HK\$'000 千港元	Money lending 放貸 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
-	-	-	-	119	119
-	-	52	-	937	989
-	-	4	-	87	91
-	-	-	-	(1,264)	(1,264)
-	3	-	-	-	3
7,780	-	(4,486)	-	-	3,294
-	-	-	-	2	2

於二零二一年三月三十一日

Trading of LNG 液化天然氣 貿易 HK\$'000 千港元	Investment in financial assets 投資於 金融資產 HK\$'000 千港元	General trading 一般貿易 HK\$'000 千港元	Money lending 放貸 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
-	10	7	-	16	33
-	-	56	-	842	898
-	-	6	-	2,376	2,382
-	-	-	-	(3)	(3)
-	-	-	-	(1,708)	(1,708)
-	-	10,557	-	-	10,557

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 8. SEGMENT INFORMATION (CONTINUED)

### Geographical information

The Group's revenue from external customers by location of operations and information about its non-current assets by location of the assets are disclosed below:

		Revenue from external customers 來自外部客戶之收益		Non-current assets* 非流動資產*	
		Year ended 31 March 2022 截至二零二二年 三月三十一日 止年度 HK\$'000 千港元	Year ended 31 March 2021 截至二零二一年 三月三十一日 止年度 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
PRC	中國	330,336	429,468	768	117
HK	香港	-	-	911	281
		<b>330,336</b>	<b>429,468</b>	<b>1,679</b>	<b>398</b>

\* Non-current assets exclude financial assets at FVTOCI.

\* 非流動資產不包括按公允值計入其他全面收益之金融資產。

### Information on major customers

Revenue from customers contributing over 10% of the revenue of the corresponding years for the Group from continuing business is as follows:

		2022	Percentage of revenue 佔收益之百分比	2021	Percentage of revenue 佔收益之百分比
		二零二二年 HK\$'000 千港元		二零二一年 HK\$'000 千港元	
Customer A <sup>1</sup>	客戶甲 <sup>1</sup>	274,338	83.05%	378,505	88.13%
Customer B <sup>1</sup>	客戶乙 <sup>1</sup>	54,363	16.46%	50,963	11.87%

<sup>1</sup> Revenue from trading of LNG.

<sup>1</sup> 來自液化天然氣貿易之收益。

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 8. 分類資料(續)

### 地區資料

本集團按經營所在地區劃分之來自外部客戶之收益及按資產所在地區劃分之其非流動資產的資料披露如下：

		Revenue from external customers 來自外部客戶之收益		Non-current assets* 非流動資產*	
		Year ended 31 March 2022 截至二零二二年 三月三十一日 止年度 HK\$'000 千港元	Year ended 31 March 2021 截至二零二一年 三月三十一日 止年度 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
PRC	中國	330,336	429,468	768	117
HK	香港	-	-	911	281
		<b>330,336</b>	<b>429,468</b>	<b>1,679</b>	<b>398</b>

\* Non-current assets exclude financial assets at FVTOCI.

\* 非流動資產不包括按公允值計入其他全面收益之金融資產。

### 有關主要客戶之資料

於相關年度對本集團持續業務之收益貢獻超過10%的客戶之收益如下：

		2022	Percentage of revenue 佔收益之百分比	2021	Percentage of revenue 佔收益之百分比
		二零二二年 HK\$'000 千港元		二零二一年 HK\$'000 千港元	
Customer A <sup>1</sup>	客戶甲 <sup>1</sup>	274,338	83.05%	378,505	88.13%
Customer B <sup>1</sup>	客戶乙 <sup>1</sup>	54,363	16.46%	50,963	11.87%

<sup>1</sup> Revenue from trading of LNG.

<sup>1</sup> 來自液化天然氣貿易之收益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 9. OTHER INCOME

Consultancy income	諮詢收入
Dividend income	股息收入
Government subsidies	政府補貼
Handling fee income	手續費收入
Interest income from banks and financial institutions	來自銀行及金融機構之利息收入
Net exchange gain	匯兌淨收益
Other payable waived	已豁免之其他應付款項
Other refund	其他退款
Sundries	雜項

During the year, there was no government subsidies (2021: HK\$108,000) granted to the Company from the Employment Support Scheme under the Anti-epidemic Fund of the Government of HK.

## 10. OTHER GAINS AND LOSSES

Gain on disposals of PPE	出售物業、廠房及設備之收益
Loss from change in fair value of financial asset at FVTPL	透過損益按公允值計量之金融資產之公允值變動產生的虧損
Write-off of PPE	撤銷物業、廠房及設備

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 9. 其他收入

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
–	25
437	353
–	108
4,301	–
1,264	1,708
55	58
–	597
6	1
–	6
<b>6,063</b>	<b>2,856</b>

於本年度內，本公司並無獲香港政府防疫抗疫基金下「保就業」計劃撥出之政府補貼(二零二一年：108,000港元)。

## 10. 其他收益及虧損

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
–	3
(3)	–
(2)	–
<b>(5)</b>	<b>3</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 11. FINANCE COSTS

Effective interest expense on CN	可換股票據之實際利息開支
Effective interest expense on lease liabilities	租賃負債之實際利息開支

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
-	2,317
91	65
<b>91</b>	<b>2,382</b>

## 12. INCOME TAX EXPENSE

PRC Enterprise Income Tax (“EIT”) – Current year	中國企業所得稅(「企業所得稅」) – 本年度
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2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>3,101</b>	<b>2,081</b>

Under the Two-tiered Profits Tax Rates Regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the Two-tiered Profits Tax Rates Regime will continue to be taxed at a flat rate of 16.5%. The Directors considered the amount involved upon implementation of the Two-tiered Profits Tax Rates Regime is insignificant to the consolidated financial statements. HK Profits Tax is calculated at 16.5% of the estimated assessable profits for both years.

Under the Laws of PRC on Enterprise Income Tax (“EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of PRC subsidiaries is 25% for both years. Taxation for other entities of the Group is charged at their respective applicable income tax rates ruling in the relevant jurisdictions.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 11. 融資成本

## 12. 所得稅開支

根據利得稅兩級制，合資格集團實體首二百萬港元溢利將按8.25%徵稅，其後二百萬港元以上之溢利則按16.5%徵稅。不符合利得稅兩級制資格之集團實體的溢利將持續劃一按16.5%徵稅。董事認為，利得稅兩級制實施後所涉及金額對綜合財務報表而言並不重大。於該兩個年度，香港利得稅均按估計應課稅溢利之16.5%計算。

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國之附屬公司於兩個年度內之稅率均為25%。本集團其他實體之稅項均按相關司法權區規定彼等各自適用之所得稅稅率繳納。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 12. INCOME TAX EXPENSE (CONTINUED)

The income tax expense for the year can be reconciled to the profit (loss) before tax per the consolidated statement of profit or loss and OCI as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Profit (loss) before tax	除稅前溢利(虧損)	3,430	(7,990)
Taxation at domestic income tax rate of 16.5% (2021: 16.5%)	按本地所得稅稅率16.5% (二零二一年: 16.5%) 計算之稅項	566	(1,318)
Effect of different tax rates of subsidiaries operating in other jurisdictions	其他司法權區經營之附屬公司 的不同稅率影響	438	(422)
Tax effect of expenses non-deductible for tax purpose	不可扣稅開支之稅項影響	2,424	3,564
Tax effect of income non-taxable for tax purpose	非課稅收入之稅項影響	(924)	(76)
Tax effect of temporary differences not recognised	未確認暫時差額之稅項影響	(3)	(11)
Tax effect of tax losses not recognised	未確認稅項虧損之稅項影響	794	611
Utilisation of tax losses previously not recognised	動用先前未確認之稅項虧損	(194)	(267)
Income tax expense for the year	本年度所得稅開支	3,101	2,081

As at 31 March 2022, the Group had estimated tax losses of approximately HK\$143,034,000 (2021: HK\$139,700,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. Except for the estimated tax losses of approximately HK\$5,784,000 (2021: HK\$4,610,000) as at 31 March 2022 that may be carried forward for 5 years from the year it carries the loss, other tax losses may be carried forward indefinitely.

於二零二二年三月三十一日，本集團可用作抵扣未來溢利之估計稅項虧損約143,034,000港元（二零二一年：139,700,000港元）。由於未能估計未來溢利流量，因此並無確認遞延稅項資產。於二零二二年三月三十一日，除估計稅項虧損約5,784,000港元（二零二一年：4,610,000港元）可從其結轉虧損的年度起結轉5年外，其他稅項虧損可無限期結轉。

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 12. 所得稅開支(續)

本年度之所得稅開支與綜合損益及其他全面收益表內所列之除稅前溢利(虧損)對賬如下：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 13. PROFIT (LOSS) FOR THE YEAR

Profit (loss) for the year has been arrived at after charging (crediting) the following items:

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 13. 本年度溢利(虧損)

本年度溢利(虧損)已扣除(計入)以下項目:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Staff costs (including Directors' emoluments)	員工成本(包括董事酬金)		
Salaries, allowances and other benefits	薪金、津貼及其他福利	3,700	3,826
Contributions to retirement benefits schemes	退休福利計劃供款	83	63
		<b>3,783</b>	<b>3,889</b>
External auditor's remuneration	外聘核數師酬金		
– audit services	– 審計服務	450	420
– other services	– 其他服務	120	50
Depreciation of PPE	物業、廠房及設備之折舊	119	33
Depreciation of right-of-use assets	使用權資產之折舊	989	898
Gain on disposals of PPE	出售物業、廠房及設備之收益	–	(3)
Legal and professional fees	法律及專業費用	699	272
Loss from change in fair value of financial asset at FVTPL	透過損益按公允值計量之金融資產之公允值變動產生的虧損	3	–
Net exchange gain	匯兌淨收益	(55)	(58)
Provision of impairment loss under ECL model on trade receivables, net of reversal	貿易應收款項預期信貸虧損模型項下之減值虧損撥備, 扣除撥回	3,294	10,557
Write-off of PPE	撇銷物業、廠房及設備	2	–
Lease payments for short-term lease not included in the measurement of lease liabilities	並無計入租賃負債計量之短期租賃租賃付款	53	45

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 14. DIRECTORS AND CHIEF EXECUTIVE'S EMOLUMENTS

### (a) Directors' emoluments

Directors' and chief executive's emoluments for the year, disclosed pursuant to the applicable GEM Listing Rules and the CO, is as follows:

For the year ended 31 March 2022

#### Executive Directors:

Mr. Chen Haining  
(Chief Executive Officer)  
Ms. Tong Jiangxia

#### 執行董事：

陳海寧先生  
(行政總裁)  
童江霞女士

#### Independent non-executive Directors:

Mr. Luk Chi Shing  
Mr. Leung Fu Hang  
Mr. Chen Liang

#### 獨立非執行董事：

陸志成先生  
梁富衡先生  
陳亮先生

Fees	Salaries, allowances and other benefits	Discretionary bonus	Contributions to retirement benefits schemes	Total emoluments
袍金	薪金、津貼及其他福利	酌情花紅	退休福利計劃供款	酬金總額
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
-	360	-	-	360
-	600	-	-	600
144	-	-	-	144
144	-	-	-	144
144	-	-	-	144
432	960	-	-	1,392

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 14. 董事及行政總裁的酬金

### (a) 董事酬金

根據適用之《GEM上市規則》及《公司條例》披露之董事及行政總裁年內酬金如下：

截至二零二二年三月三十一日止年度

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 14. DIRECTORS AND CHIEF EXECUTIVE'S EMOLUMENTS (CONTINUED)

### (a) Directors' emoluments (Continued)

For the year ended 31 March 2021

		Salaries, allowances and other benefits	Discretionary bonus	Contributions to retirement benefits schemes	Total emoluments
	Fees	薪金、津貼及其他福利	酌情花紅	退休福利計劃供款	酬金總額
	袍金	其他福利	酌情花紅	計劃供款	酬金總額
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
<b>Executive Directors:</b>	<b>執行董事：</b>				
Mr. Chen Haining (Chief Executive Officer)	陳海寧先生 (行政總裁)	-	560	-	560
Ms. Wu Hongying <sup>1</sup>	吳紅英女士 <sup>1</sup>	-	151	-	151
Ms. Tong Jiangxia	童江霞女士	-	600	-	600
<b>Independent non-executive Directors:</b>	<b>獨立非執行董事：</b>				
Mr. Luk Chi Shing	陸志成先生	144	-	-	144
Mr. Leung Fu Hang	梁富衡先生	144	-	-	144
Mr. Chen Liang	陳亮先生	144	-	-	144
		432	1,311	-	1,743

<sup>1</sup> Resigned on 16 November 2020

No Director waived any emoluments in the years ended 31 March 2022 and 2021. No incentive payment for joining the Group was paid or payable to any Directors during the years ended 31 March 2022 and 2021.

The executive Directors' emoluments shown above were mainly for their services in connection with the management of the affairs of the Company and the Group during the years ended 31 March 2022 and 2021.

The independent non-executive Directors' emoluments shown above were mainly for their services as Directors during the years ended 31 March 2022 and 2021.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 14. 董事及行政總裁的酬金(續)

### (a) 董事酬金(續)

截至二零二一年三月三十一日止年度

	Salaries, allowances and other benefits	Discretionary bonus	Contributions to retirement benefits schemes	Total emoluments	
	薪金、津貼及其他福利	酌情花紅	退休福利計劃供款	酬金總額	
	袍金	酌情花紅	計劃供款	酬金總額	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	
<b>Executive Directors:</b>	<b>執行董事：</b>				
Mr. Chen Haining (Chief Executive Officer)	陳海寧先生 (行政總裁)	-	560	-	560
Ms. Wu Hongying <sup>1</sup>	吳紅英女士 <sup>1</sup>	-	151	-	151
Ms. Tong Jiangxia	童江霞女士	-	600	-	600
<b>Independent non-executive Directors:</b>	<b>獨立非執行董事：</b>				
Mr. Luk Chi Shing	陸志成先生	144	-	-	144
Mr. Leung Fu Hang	梁富衡先生	144	-	-	144
Mr. Chen Liang	陳亮先生	144	-	-	144
		432	1,311	-	1,743

<sup>1</sup> 於二零二零年十一月十六日辭任

於截至二零二二年及二零二一年三月三十一日止年度，概無董事放棄任何酬金。於截至二零二二年及二零二一年三月三十一日止年度，概無向任何董事支付或應付任何酬金，作為其加入本集團之獎勵。

以上列示執行董事之薪酬，主要與彼等於截至二零二二年及二零二一年三月三十一日止年度內服務予本公司及本集團之管理業務有關。

以上列示獨立非執行董事之薪酬，主要與彼等於截至二零二二年及二零二一年三月三十一日止年度內作為董事之服務有關。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 14. DIRECTORS AND CHIEF EXECUTIVE'S EMOLUMENTS (CONTINUED)

### (b) Directors' termination benefits

None of the Directors received or will receive any termination benefits during the year (2021: Nil).

### (c) Consideration provided to third parties for making available Directors' services

During the year ended 31 March 2022, the Company did not pay consideration to any third parties for making available Directors' services (2021: Nil).

### (d) Information about loans, quasi-loans and other dealings in favour of Directors, controlled bodies corporates and connected entities with such Directors

During the year ended 31 March 2022, there are no loans, quasi-loans and other dealing arrangements in favour of the Directors, or controlled body corporates and connected entities of such Directors (2021: Nil).

### (e) Directors' material interests in transactions, arrangements or contracts

No significant transaction, arrangement and contract in relation to the Company's business to which the Company was a party and in which a Director had material interests, directly or indirectly, subsisted as at the end of the years or at any time during the year (2021: Nil).

### (f) Directors' interests in Shares and debentures

At no time during the year was the Company a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of Shares in or debentures of the Company or any other body corporate (2021: Nil).

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 14. 董事及行政總裁的酬金(續)

### (b) 董事辭退福利

於本年度內，概無董事收到或將收到任何辭退福利(二零二一年：無)。

### (c) 就獲提供董事服務而給予第三方代價

截至二零二二年三月三十一日止年度，本公司並無就獲提供董事服務給予任何第三方代價(二零二一年：無)。

### (d) 關於向董事、受控制的法人團體及該等董事之有關連實體作出的貸款及類似貸款，以及惠及該等人士的其他交易的資料

截至二零二二年三月三十一日止年度，概無向董事、受控制的法人團體及該等董事之有關連實體作出的貸款及類似貸款，以及惠及該等人士的其他交易之安排(二零二一年：無)。

### (e) 董事在交易、安排或合約中的重大利害關係

於本年度年末或本年度內任何時間，概無與本公司業務有關連之重要交易、安排及合約，是以本公司為一方，同時董事直接或間接地存在重大利害關係(二零二一年：無)。

### (f) 董事於股份及債券之權益

本公司於本年度內任何時間並無訂立任何安排，致使董事可透過認購本公司或任何其他法人團體的股份或債券而取得利益(二零二一年：無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 15. FIVE HIGHEST PAID INDIVIDUALS

The five highest paid individuals of the Group during the year included two Directors (2021: three Directors), details of whose remunerations are set out in note 14 to the consolidated financial statements above. Details of the remunerations for the year of the remaining three (2021: two) highest paid employees who are neither a Director nor chief executive of the Company are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries, allowances and other benefits	薪金、津貼及其他福利	1,578	1,283
Discretionary bonus	酌情花紅	—	—
Contributions to retirement benefits schemes	退休福利計劃供款	34	33
		<b>1,612</b>	<b>1,316</b>

The number of the highest paid employees who are not the Directors whose remunerations fell within the following band is as follows:

		Number of employees 僱員人數	
		2022 二零二二年	2021 二零二一年
HK\$ Nil to HK\$1,000,000	零港元至1,000,000港元	2	2
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	—

No emoluments have been paid by the Group to the Directors or the five highest paid individuals as inducement to join or upon joining the Group or as compensation for loss of office during the years ended 31 March 2022 and 2021.

## 16. DIVIDENDS

No dividend was paid, declared or proposed during the year ended 31 March 2022, nor has any dividend been proposed by the Company since the end of the reporting period (2021: Nil).

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 15. 五名最高薪酬人士

於本年度內，本集團五名最高薪酬人士包括兩名(二零二一年：三名)董事，酬金的詳情載於上文綜合財務報表附註14。餘下三名(二零二一年：兩名)最高薪酬僱員(非本公司董事及行政總裁)於本年度之酬金詳情如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries, allowances and other benefits	1,578	1,283
Discretionary bonus	—	—
Contributions to retirement benefits schemes	34	33
	<b>1,612</b>	<b>1,316</b>

介乎以下薪酬範圍之最高薪酬非董事僱員人數載述如下：

	Number of employees 僱員人數	
	2022 二零二二年	2021 二零二一年
HK\$ Nil to HK\$1,000,000	2	2
HK\$1,000,001 to HK\$1,500,000	1	—

於截至二零二二年及二零二一年三月三十一日止年度內，本集團並無向董事或五名最高薪酬人士支付任何酬金作為邀請加入或於加入本集團時的獎勵或作為離職補償。

## 16. 股息

截至二零二二年三月三十一日止年度，本公司並無派付、宣派或建議派發任何股息，而自報告期末起亦無建議派發任何股息(二零二一年：無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 17. EARNINGS (LOSS) PER SHARE

The basic and diluted earnings (loss) per Share attributable to owners of the Company are calculated on the following data:

### Earnings (loss)

Profit (loss) for the year attributable to owners of the Company

### 盈利(虧損)

本公司擁有人應佔本年度溢利(虧損)

### Number of Shares

Number of ordinary Shares as at 31 March

### 股份數目

於三月三十一日之普通股數目

The calculation of basic and diluted earnings (loss) per Share are based on the profit (loss) attributable to owners of the Company, and number of 58,900,537 (2021: 58,900,537) Shares in issue.

No diluted earnings per Share for 2022 was presented as there were no potential ordinary Shares in issue for 2022. For the year ended 31 March 2021, the computation of diluted loss per Share has not assumed the conversion of the Company's outstanding CN since the exercise would result in a decrease in loss per Share.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 17. 每股盈利(虧損)

本公司擁有人應佔每股基本及攤薄盈利(虧損)按下列數據計算：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	329	(10,071)
	'000 千股	'000 千股
	58,901	58,901

每股基本及攤薄盈利(虧損)乃根據本公司擁有人應佔溢利(虧損)及58,900,537股(二零二一年：58,900,537股)已發行股份數目計算。

由於二零二二年並無潛在已發行普通股，故於二零二二年並無呈列每股攤薄盈利。於截至二零二一年三月三十一日止年度，於計算每股攤薄虧損時並無假設本公司尚未行使之可換股票據已獲轉換，此乃由於行使有關轉換將會減少每股虧損。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 18. PPE

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 18. 物業、廠房及設備

		Furniture, fixtures and office equipment 傢俬、裝置及 辦事處設備 HK\$'000 千港元	Motor vehicle 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>COST</b>	<b>成本</b>			
As at 1 April 2020	於二零二零年四月一日	158	544	702
Disposals	出售	(7)	(46)	(53)
Exchange adjustments	匯兌調整	5	44	49
As at 31 March 2021 and 1 April 2021	於二零二一年三月三十一日 及二零二一年四月一日	<b>156</b>	<b>542</b>	<b>698</b>
Additions	添置	5	549	554
Write-off	撇銷	(20)	-	(20)
Exchange adjustments	匯兌調整	3	43	46
As at 31 March 2022	於二零二二年三月三十一日	<b>144</b>	<b>1,134</b>	<b>1,278</b>
<b>ACCUMULATED DEPRECIATION</b>	<b>累計折舊</b>			
As at 1 April 2020	於二零二零年四月一日	129	494	623
Provided for the year	本年度撥備	16	17	33
Eliminated on disposals	出售時撇銷	(7)	(41)	(48)
Exchange adjustments	匯兌調整	4	40	44
As at 31 March 2021 and 1 April 2021	於二零二一年三月三十一日 及二零二一年四月一日	<b>142</b>	<b>510</b>	<b>652</b>
Provided for the year	本年度撥備	3	116	119
Write-off	撇銷	(18)	-	(18)
Exchange adjustments	匯兌調整	2	23	25
As at 31 March 2022	於二零二二年三月三十一日	<b>129</b>	<b>649</b>	<b>778</b>
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>			
As at 31 March 2022	於二零二二年三月三十一日	<b>15</b>	<b>485</b>	<b>500</b>
As at 31 March 2021	於二零二一年三月三十一日	14	32	46

The above items of PPE are depreciated on a straight-line basis at the following rates per annum:

Furniture, fixtures and office equipment	20% – 33.33%
Motor vehicle	20% – 25%

上述物業、廠房及設備項目按下列年率以直線法折舊：

傢俬、裝置及辦事處設備	20%至33.33%
汽車	20%至25%



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 19. RIGHT-OF-USE ASSETS

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 19. 使用權資產

		Leased properties 租賃物業 HK\$'000 千港元
<b>As at 31 March 2022</b>	<b>於二零二二年三月三十一日</b>	
Carrying amount	賬面值	<b>1,179</b>
<b>As at 31 March 2021</b>	<b>於二零二一年三月三十一日</b>	
Carrying amount	賬面值	<b>352</b>
<b>For the year ended 31 March 2022</b>	<b>截至二零二二年三月三十一日止年度</b>	
Depreciation charge	折舊費用	<b>(989)</b>
Exchange adjustments	匯兌調整	<b>11</b>
<b>For the year ended 31 March 2021</b>	<b>截至二零二一年三月三十一日止年度</b>	
Depreciation charge	折舊費用	<b>(898)</b>
Exchange adjustments	匯兌調整	<b>6</b>
		<b>2022</b>
		<b>二零二二年</b>
		<b>HK\$'000</b>
		<b>千港元</b>
Expenses relating short-term leases	有關短期租賃之開支	<b>53</b>
Total cash outflow for leases	租賃現金流出總額	<b>1,084</b>
Additions to right-of-use assets	添置使用權資產	<b>1,805</b>
		<b>2021</b>
		<b>二零二一年</b>
		<b>HK\$'000</b>
		<b>千港元</b>
		<b>45</b>
		<b>1,018</b>
		<b>-</b>

For both years, the Group leases various offices for its operations. Lease contracts are entered into for fixed term of 6 months to 4 years and 5 months (2021: 1 year to 4 years and 5 months). 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.

As at 31 March 2022 and 2021, the portfolio of short-term leases is similar to the portfolio of short-term leases to which the short-term lease expense disclosed above.

於兩個年度，本集團就經營業務租賃若干辦事處。租賃合約以固定期限6個月至4年5個月（二零二一年：1年至4年5個月）訂立。租賃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期間的長短時，本集團應用合約的定義並釐定合約可強制執行的期間。

於二零二二年及二零二一年三月三十一日，短期租賃組合與上文披露之短期租賃開支之短期租賃組合相若。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 19. RIGHT-OF-USE ASSETS (CONTINUED)

### Restrictions or covenants on leases of office premises

In addition, lease liabilities of approximately HK\$1,188,000 (2021: HK\$374,000) are recognised with the net book value of right-of-use assets of approximately HK\$1,179,000 (2021: HK\$352,000) as at 31 March 2022. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

For the year ended 31 March 2021, the financial effect of extension on lease term was an increase in recognised lease liabilities and right-of-use assets of approximately HK\$58,000.

At as 31 March 2022 and 2021, the Group did not enter into any lease that is not yet commenced.

## 20. INTANGIBLE ASSET

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 19. 使用權資產(續)

### 有關辦事處物業租賃之限制或契諾

此外，於二零二二年三月三十一日，已確認租賃負債約1,188,000港元(二零二一年：374,000港元)及使用權資產賬面淨值約1,179,000港元(二零二一年：352,000港元)。除出租人持有的租賃資產中的擔保權益外，租賃協議並無施加任何契諾。租賃資產不得用於借貸擔保。

於截至二零二一年三月三十一日止年度，延長租期之財務影響為增加確認租賃負債及使用權資產約58,000港元。

於二零二二年及二零二一年三月三十一日，本集團並無訂立任何尚未開始之租賃。

## 20. 無形資產

		Exclusive rights 專有權	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>COST</b>	<b>成本</b>		
As at 1 April and 31 March	於四月一日及三月三十一日	975,996	975,996
<b>ACCUMULATED AMORTISATION AND IMPAIRMENT</b>	<b>累計攤銷及減值</b>		
As at 1 April and 31 March	於四月一日及三月三十一日	975,996	975,996
<b>CARRYING AMOUNTS</b>	<b>賬面值</b>		
As at 31 March	於三月三十一日	-	-

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 21. FINANCIAL ASSETS AT FVTOCI

As at 31 March 2022 and 2021, the Group's financial assets at FVTOCI represent investment in equity investments listed in HK and outside HK which are not held for trading, which the Group irrevocably elected at initial recognition to classify under this category. The Group considers this classification is more relevant.

		HK\$'000 千港元
As at 1 April 2020	於二零二零年四月一日	31,519
Change in fair value	公允值變動	22,518
Exchange adjustments	匯兌調整	1,758
		<hr/>
As at 31 March 2021 and 1 April 2021	於二零二一年三月三十一日及二零二一年四月一日	<b>55,795</b>
Change in fair value	公允值變動	<b>(6,415)</b>
Exchange adjustments	匯兌調整	<b>1,877</b>
		<hr/>
As at 31 March 2022	於二零二二年三月三十一日	<b>51,257</b>

## 22. TRADE AND OTHER RECEIVABLES

Trade receivables from contracts with customers (Note 1)	來自客戶合約之貿易應收款項 (附註1)
Less: allowance for credit losses	減：信貸虧損撥備
Other receivables, prepayments and deposits (Note 2)	其他應收款項、預付款項及按金 (附註2)

Notes:

- As at 1 April 2020, trade receivables from contracts with customers amounted to approximately HK\$138,814,000.
- As at the date of this annual report, approximately HK\$9,812,000 of a prepaid amount was satisfied by the delivery of goods.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 21. 按公允值計入其他全面收益之金融資產

於二零二二年及二零二一年三月三十一日，本集團之按公允值計入其他全面收益之金融資產指並非持作買賣且於香港境內外上市之股權投資之投資，本集團已於首次確認時不可撤回地選擇將有關資產歸入此類別。本集團認為此類別更為相關。

## 22. 貿易及其他應收款項

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Trade receivables from contracts with customers	176,346	152,127
Less: allowance for credit losses	(16,407)	(12,595)
	<hr/>	<hr/>
Other receivables, prepayments and deposits	159,939	139,532
	13,951	36,937
	<hr/>	<hr/>
	<b>173,890</b>	<b>176,469</b>

附註：

- 於二零二零年四月一日，來自客戶合約之貿易應收款項約138,814,000港元。
- 於本年報日期，約9,812,000港元之預付款項乃透過交付貨品償付。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

### 22. TRADE AND OTHER RECEIVABLES (CONTINUED)

The Group's trade receivables arose from trading of LNG and general trading. The Group's credit period granted to each customer was generally for an average period from Nil to 180 days. The Group does not hold any collateral or other credit enhancement over its trade receivables. The following is an aging analysis of the Group's trade receivables presented based on the invoice date net of allowance for credit losses as at the end of the reporting periods:

Within 90 days	90日內
91 to 180 days	91至180日
181 to 365 days	181至365日
Over 365 days	超過365日

An aging analysis of trade receivables past due but not impaired is as follows:

Overdue by:	逾期：
Within 90 days	90日內
91 to 180 days	91至180日
181 to 365 days	181至365日
Over 365 days	超過365日

As at 31 March 2022, trade receivables of approximately HK\$104,210,000 (2021: HK\$4,724,000) were past due but not impaired.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

### 22. 貿易及其他應收款項(續)

本集團之貿易應收款項產生自液化天然氣貿易及一般貿易。本集團向各客戶授出之信貸期一般平均為零至180日。本集團並無就其貿易應收款項持有任何抵押或其他信貸提升措施。於報告期末，根據發票日期呈列本集團之貿易應收款項(扣除信貸虧損撥備)的賬齡分析如下：

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
33,815	88,774
78,118	46,034
44,759	–
3,247	4,724
<b>159,939</b>	<b>139,532</b>

已逾期但未減值之貿易應收款項之賬齡分析如下：

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
85,273	–
15,690	–
–	4,724
3,247	–
<b>104,210</b>	<b>4,724</b>

於二零二二年三月三十一日，貿易應收款項約104,210,000港元(二零二一年：4,724,000港元)已逾期但未減值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 22. TRADE AND OTHER RECEIVABLES (CONTINUED)

Movement in the impairment allowance on trade receivables is as follows:

As at the beginning of the year	於本年度年初
Amounts recognised during the year	於本年度內已確認款項
Amounts reversed during the year	於本年度內已撥回款項
Exchange adjustments	匯兌調整
As at the end of the year	於本年度年末

Details of impairment assessment of trade receivables for the year ended 31 March 2022 are set out in note 6b to the consolidated financial statements.

Since 14 March 2021, the Group applied arbitration to the China International Economic and Trade Arbitration Commission for the trade receivables in the amount of approximately RMB14,640,000 (approximately HK\$17,319,000) from a customer (the “Customer”) in general trading for overdue settlement. There was a significant increase in credit risk for this particular receivable and the Directors estimated the ECL on this amount with reference to the valuation from an independent professional valuer. The estimated ECL on this particular receivable is approximately RMB10,647,000 (approximately HK\$12,595,000) as at 31 March 2021.

On 15 November 2021, the Group and the Customer entered into a settlement agreement and the arbitral award was issued on 14 December 2021. The Customer agreed to pay back the full overdue amount with repayment schedule of RMB5,000,000 in or before December 2021, RMB5,000,000 in or before June 2022 and RMB4,640,000 in or before December 2022. RMB5,000,000 has been settled for the year ended 31 March 2022 and there was reversal of impairment loss of approximately RMB3,643,000 (approximately HK\$4,486,000) on this particular receivable as at 31 March 2022.

The Group sought to maintain strict control over its outstanding receivables and overdue balances were regularly reviewed by senior management. The carrying amount of trade receivables other than the mentioned above arbitration is approximate to its fair value. As at the date of this annual report, approximately HK\$10,586,000, representing approximately 6.62% of the net book value of trade receivables, had been settled.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 22. 貿易及其他應收款項(續)

貿易應收款項之減值撥備變動如下：

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
12,595	1,881
7,780	10,557
(4,486)	–
518	157
<b>16,407</b>	<b>12,595</b>

截至二零二二年三月三十一日止年度之貿易應收款項之減值評估詳情載於綜合財務報表附註6b。

自二零二一年三月十四日起，本集團就一般貿易的一名客戶(「客戶」)逾期未償還的貿易應收款項約人民幣14,640,000元(約17,319,000港元)向中國國際經濟貿易仲裁委員會申請仲裁。此項應收款項之信貸風險大幅增加，而董事參考一名獨立專業估值師之估值估計該款項之預期信貸虧損。於二零二一年三月三十一日，此項應收款項之估計預期信貸虧損約人民幣10,647,000元(約12,595,000港元)。

於二零二一年十一月十五日，本集團與客戶訂立一份和解協議，而仲裁裁決於二零二一年十二月十四日發出。客戶同意按照還款計劃悉數償還逾期款項，即於二零二一年十二月或之前償還人民幣5,000,000元、於二零二二年六月或之前償還人民幣5,000,000元及於二零二二年十二月或之前償還人民幣4,640,000元。人民幣5,000,000元已於截至二零二二年三月三十一日止年度支付，而於二零二二年三月三十一日，此項應收款項之減值虧損撥回為約人民幣3,643,000元(約4,486,000港元)。

本集團維持對其尚未償還應收款項作出嚴格控制，並由高級管理層定期審閱逾期餘款。貿易應收款項(上述仲裁除外)之賬面值與其公允值相若。於本年報日期，約10,586,000港元(相當於貿易應收款項賬面淨值約6.62%)已清償。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 23. FINANCIAL ASSET AT FVTPL

As at 1 April 2021	於二零二一年四月一日	Unlisted investment fund 非上市投資基金 HK\$'000 千港元	-
Addition	添置		1,212
Change in fair value	公允值變動		(3)
Exchange adjustments	匯兌調整		20
As at 31 March 2022	於二零二二年三月三十一日		<b>1,229</b>

Note:

The fair value of the unlisted investment fund was estimated by the directors of the Company with reference to quoted price provided by fund administrator.

## 24. NON-PLEGDED TIME DEPOSIT/CASH AND CASH EQUIVALENTS

Cash and cash equivalents 現金及現金等價物

The bank balances and deposits in financial institutions carried interest rates ranging from 0% to 1.15% (2021: 0% to 0.35% per annum).

As at 31 March 2022, there was no non-pledged time deposit (2021: the non-pledged time deposit carried interest rate of 1.95% per annum).

As at 31 March 2022, the Group's non-pledged time deposit as well as cash and cash equivalents denominated in RMB amounted to approximately HK\$Nil and HK\$144,268,000 respectively (2021: HK\$12,187,000 and HK\$113,169,000 respectively). Remittance of funds out of PRC is subject to the exchange restrictions imposed by PRC government.

## 25. OTHER PAYABLES AND ACCRUALS

Other payables and accruals 其他應付款項及應計款項  
PRC value-added tax and levies payables 中國增值稅及應付徵稅

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 23. 透過損益按公允值計量之金融資產

附註：

非上市投資基金之公允值乃由本公司董事參考基金管理人提供之報價後估計。

## 24. 無抵押定期存款／現金及現金等價物

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>198,808</b>	169,835

銀行結餘及於金融機構之存款按年利率0厘至1.15厘(二零二一年：0厘至0.35厘)計息。

於二零二二年三月三十一日，並無無抵押定期存款(二零二一年：無抵押定期存款按年利率1.95厘計息)。

於二零二二年三月三十一日，本集團以人民幣計值之無抵押定期存款以及現金及現金等價物分別約零港元及144,268,000港元(二零二一年：分別為12,187,000港元及113,169,000港元)。資金匯出中國須遵守中國政府實施之外匯管制。

## 25. 其他應付款項及應計款項

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>3,416</b>	681
<b>1,346</b>	1,302
<b>4,762</b>	1,983

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 26. LEASE LIABILITIES

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 26. 租賃負債

		As at 31 March 2022 於二零二二年三月三十一日		As at 31 March 2021 於二零二一年三月三十一日	
		Present value of the minimum lease payments 最低租賃款項 之現值 HK\$'000 千港元	Total minimum lease payments 最低租賃款項 總額 HK\$'000 千港元	Present value of the minimum lease payments 最低租賃款項 之現值 HK\$'000 千港元	Total minimum lease payments 最低租賃款項 總額 HK\$'000 千港元
<b>Lease liabilities:</b>	<b>租賃負債：</b>				
Within 1 year	1年內	946	1,003	351	360
Within a period of more than 1 year but not more than 2 years	超過1年但不超過2年	242	246	23	23
		<b>1,188</b>	<b>1,249</b>	<b>374</b>	<b>383</b>
Less: total future interest expenses	減：未來利息開支總額		(61)		(9)
Present value of lease liabilities	租賃負債之現值		<b>1,188</b>		374
Less: amount due for settlement within 12 months shown under current liabilities	減：12個月內到期償還款項 (列為流動負債)		(946)		(351)
Amount due for settlement after 12 months shown under non-current liability	12個月後到期償還款項 (列為非流動負債)		<b>242</b>		<b>23</b>

As at 31 March 2022, the Group's lease obligations denominated in RMB amounted to approximately HK\$265,000 (2021: HK\$82,000). The lessee's incremental borrowing rate was 8.00% per annum for the years ended 31 March 2022 and 2021.

於二零二二年三月三十一日，本集團以人民幣計值之租賃承擔約265,000港元(二零二一年：82,000港元)。截至二零二二年及二零二一年三月三十一日止年度的承租人增量借貸利率為年利率8.00厘。

## 27. SHARE CAPITAL

## 27. 股本

	Number of Shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
<b>Issued and fully paid</b>		
As at 1 April 2020, 31 March 2021, 1 April 2021 and 31 March 2022, Shares with no par value		
<b>已發行及繳足</b>		
於二零二零年四月一日、 二零二一年三月三十一日、 二零二一年四月一日及 二零二二年三月三十一日， 並無面值之股份		
	58,901	847,601

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 28. STATEMENT OF THE FINANCIAL POSITION AND RESERVES OF THE COMPANY

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 28. 本公司財務狀況表及儲備

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Financial assets at FVTOCI	按公允值計入其他全面收益之 金融資產	44,464	49,908
Amounts due from subsidiaries	應收附屬公司之款項	10,944	16,944
Loan to subsidiaries	給予附屬公司之貸款	100,126	95,926
		<b>155,534</b>	<b>162,778</b>
<b>Current assets</b>	<b>流動資產</b>		
Prepayment	預付款項	78	75
Cash and cash equivalents	現金及現金等價物	51,826	52,243
		<b>51,904</b>	<b>52,318</b>
<b>Current liability</b>	<b>流動負債</b>		
Other payables and accruals	其他應付款項及應計款項	276	259
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>51,628</b>	<b>52,059</b>
<b>Total assets less current liability</b>	<b>總資產減流動負債</b>	<b>207,162</b>	<b>214,837</b>
<b>Non-current liability</b>	<b>非流動負債</b>		
Amount due to a subsidiary	應付一間附屬公司之款項	122,800	122,800
<b>Net assets</b>	<b>資產淨值</b>	<b>84,362</b>	<b>92,037</b>
<b>Capital and reserves</b>	<b>股本及儲備</b>		
Share capital	股本	847,601	847,601
Reserves	儲備	(763,239)	(755,564)
<b>Total equity</b>	<b>權益總額</b>	<b>84,362</b>	<b>92,037</b>

The Company's statement of financial position was approved and authorised for issue by the Board of Directors on 24 June 2022 and was signed on its behalf by:

董事會於二零二二年六月二十四日批准及授權刊印本公司財務狀況表並由下列董事代表簽署：

**Mr. Chen Haining**  
陳海寧先生  
Director  
董事

**Ms. Tong Jiangxia**  
童江霞女士  
Director  
董事



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 28. STATEMENT OF THE FINANCIAL POSITION AND RESERVES OF THE COMPANY (CONTINUED)

### Movement in the Company's reserves

		Contributed surplus	Exchange reserve	CN equity reserve	Investment revaluation reserve	Accumulated losses	Total
		繳入盈餘	外匯儲備	可換股票據權益儲備	投資重估儲備	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
		(Note i)		(Note ii)			
		(附註i)		(附註ii)			
As at 1 April 2020	於二零二零年四月一日	31,104	(2,566)	3,398	8,266	(820,116)	(779,914)
Loss for the year	本年度虧損	-	-	-	-	(77)	(77)
Other comprehensive income	其他全面收益						
- Fair value gain on investment in financial assets at FVTOCI	- 按公允價值計入其他全面收益之金融資產投資之公允價值收益	-	1,758	-	22,669	-	24,427
Total comprehensive income (expense)	全面收益(開支)總額	-	1,758	-	22,669	(77)	24,350
Recognition of CN redeemed	確認已贖回可換股票據	-	-	(3,398)	-	3,398	-
As at 31 March 2021 and 1 April 2021	於二零二一年三月三十一日及二零二一年四月一日	31,104	(808)	-	30,935	(816,795)	(755,564)
Loss for the year	本年度虧損	-	-	-	-	(2,231)	(2,231)
Other comprehensive income (expense)	其他全面收益(開支)						
- Fair value loss on investment in financial assets at FVTOCI	- 按公允價值計入其他全面收益之金融資產投資之公允價值虧損	-	1,877	-	(7,321)	-	(5,444)
Total comprehensive income (expense)	全面(開支)收益總額	-	1,877	-	(7,321)	(2,231)	(7,675)
As at 31 March 2022	於二零二二年三月三十一日	31,104	1,069	-	23,614	(819,026)	(763,239)

#### Notes:

- (i) Contributed surplus is the difference between the net assets of the subsidiaries acquired by the Company and the nominal value of the Company's shares issued for the acquisition of subsidiaries in March 2000.
- (ii) The CN equity reserve represents the equity component of CN issued by the Company. Items included in the CN equity reserve will not be reclassified subsequently to profit or loss.
- (iii) As at 31 March 2022, the aggregate amount of reserves available for distribution to owners of the Company, as calculated under the provisions of Part 6 of the new CO (Chapter 622, Laws of HK) was Nil (2021: Nil).

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 28. 本公司財務狀況表及儲備(續)

### 本公司儲備變動

		Contributed surplus	Exchange reserve	CN equity reserve	Investment revaluation reserve	Accumulated losses	Total
		繳入盈餘	外匯儲備	可換股票據權益儲備	投資重估儲備	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
		(Note i)		(Note ii)			
		(附註i)		(附註ii)			
As at 1 April 2020	於二零二零年四月一日	31,104	(2,566)	3,398	8,266	(820,116)	(779,914)
Loss for the year	本年度虧損	-	-	-	-	(77)	(77)
Other comprehensive income	其他全面收益						
- Fair value gain on investment in financial assets at FVTOCI	- 按公允價值計入其他全面收益之金融資產投資之公允價值收益	-	1,758	-	22,669	-	24,427
Total comprehensive income (expense)	全面收益(開支)總額	-	1,758	-	22,669	(77)	24,350
Recognition of CN redeemed	確認已贖回可換股票據	-	-	(3,398)	-	3,398	-
As at 31 March 2021 and 1 April 2021	於二零二一年三月三十一日及二零二一年四月一日	31,104	(808)	-	30,935	(816,795)	(755,564)
Loss for the year	本年度虧損	-	-	-	-	(2,231)	(2,231)
Other comprehensive income (expense)	其他全面收益(開支)						
- Fair value loss on investment in financial assets at FVTOCI	- 按公允價值計入其他全面收益之金融資產投資之公允價值虧損	-	1,877	-	(7,321)	-	(5,444)
Total comprehensive income (expense)	全面(開支)收益總額	-	1,877	-	(7,321)	(2,231)	(7,675)
As at 31 March 2022	於二零二二年三月三十一日	31,104	1,069	-	23,614	(819,026)	(763,239)

#### 附註:

- (i) 繳入盈餘為本公司所收購附屬公司資產淨值與本公司就於二零二零年三月收購附屬公司而發行股份之面值差額。
- (ii) 可換股票據權益儲備指本公司發行之可換股票據之權益部分。可換股票據權益儲備包含之項目隨後將不會重新分類至損益。
- (iii) 於二零二二年三月三十一日，根據新《公司條例》(香港法例第622章)第6部之規定計算，並無可供分派予本公司擁有人之儲備總額(二零二一年：無)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 29. SHARE OPTION SCHEME

### 2011 share option scheme (“2011 Share Option Scheme”)

Under the 2011 Share Option Scheme, the Board may grant share options at a consideration of HK\$10 for each lot of share option granted to:

- (a) employees of the Group;
- (b) Directors (including any executive, non-executive and independent non-executive Directors (where applicable));
- (c) substantial shareholders of each member of the Company; and
- (d) any advisers, consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture business partners, promoters, service providers of any member of the Group (together, the “**Participants**” and each, a “**Participant**”).

The purpose of the 2011 Share Option Scheme is to provide the persons and the parties working for the interests of the Company with an opportunity to obtain an equity interests in the Company, thus linking their interests with the interests of the Company and thereby providing them with an incentive to work better for the interests of the Company.

An option may be exercised in whole or in part in accordance with the terms of the 2011 Share Option Scheme at any time during a period to be notified by the Board to each grantee provided that the period within which the Shares may be taken up under the option must not be more than 10 years from the date of offer of the option. The subscription price will not be less than the highest of the following:

- (a) the closing price of Shares as stated in the Stock Exchange’s daily quotations sheets on the date of offer of an option which must be a business day;
- (b) the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets for the five consecutive business days immediately preceding the date of offer; and
- (c) the nominal value of the Share.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 29. 購股權計劃

### 二零一一年購股權計劃(「二零一一年購股權計劃」)

根據二零一一年購股權計劃，董事會可按代價每手購股權10港元向下列人士授出購股權：

- (a) 本集團僱員；
- (b) 董事(包括任何執行、非執行及獨立非執行董事(如適用))；
- (c) 本公司各成員公司之主要股東；及
- (d) 本集團任何成員公司之任何顧問、諮詢人、分銷商、承包商、供應商、代理商、客戶、業務夥伴、合營業務夥伴、推銷商、服務供應商(統稱為「**參與人士**」及各參與人士「**各參與人士**」)。

二零一一年購股權計劃旨在給予為本公司利益而努力之人士及各方獲取本公司股權之機會，從而將彼等之利益與本公司之利益掛鉤，激勵彼等為本公司之利益而奮鬥。

購股權可於董事會知會各承授人之期間內根據二零一一年購股權計劃條款隨時全面或部分行使，惟因行使購股權認購股份之期限自提呈授出購股權當日起計不得超過10年。認購價將不會低於下列各項的最高者：

- (a) 授出購股權當日(必須為營業日)聯交所每日報價表所列之股份收市價；
- (b) 緊接授出日期前五個連續營業日聯交所每日報價表所列之股份平均收市價；及
- (c) 股份面值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 29. SHARE OPTION SCHEME (CONTINUED)

### 2011 Share Option Scheme (Continued)

The maximum number of Shares which may be issued under the 2011 Share Option Scheme must not exceed 10% of the total number of Shares in issue from time to time. No option may be granted under the 2011 Share Option Scheme if this will result in the said limit being exceeded.

As at 31 March 2021, the number of Shares in respect of options available for issue under the 2011 Share Option Scheme was 5,890,053, representing 10% of the Shares in issue at that date.

The Company may seek approval of its Shareholders in general meeting to renew the scheme mandate limit provided that the total number of Shares in respect of which options may be granted under the 2011 Share Option Scheme shall not exceed 10% (the “**Renewal Limit**”) of the issued share capital of the Company at the date of approval to renew such limit. The 2011 Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the 2011 Share Option Scheme or exercised options) shall not be counted for the purpose of calculating the Renewal Limit.

The maximum number of Shares issued and to be issued upon exercise of the options granted and to be granted pursuant to the 2011 Share Option Scheme to each Participant (including both exercised and outstanding options) in any 12-month period up to and including the date of grant of the options must not exceed 1% of the total number of Shares in issue (the “**Individual Limit**”). Any further grant of options in excess of the Individual Limit in any 12-month period up to and including the date of such further grant must be subject to the approval of the Shareholders in general meeting at which such Participant and his associates must abstain from voting.

The 2011 Share Option Scheme expired on 11 December 2021.

There was no option outstanding under the 2011 Share Option Scheme as at 31 March 2022 and 2021.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 29. 購股權計劃(續)

### 二零一一年購股權計劃(續)

根據二零一一年購股權計劃，可發行的股份數目上限不得超過不時已發行股份總數之10%。倘授出購股權會導致股份數目超逾該上限，則不會根據二零一一年購股權計劃授出購股權。

於二零二一年三月三十一日，二零一一年購股權計劃項下可供發行之購股權所涉及之股份數目為5,890,053股，佔當日已發行股份的10%。

本公司可於股東大會尋求股東批准更新計劃授權上限，惟有關根據二零一一年購股權計劃可能授出之購股權所涉及之股份總數不得超過批准更新該等上限當日本公司已發行股本之10%（「**更新上限**」）。計算更新上限時，不會計及二零一一年購股權計劃（包括該等尚未行使、已註銷、根據二零一一年購股權計劃已失效或已行使之購股權）。

截至及包括授出購股權當日止之任何12個月期間，因行使根據二零一一年購股權計劃向各參與人士已授出及將授出之購股權（包括已行使及尚未行使之購股權）而已發行及將發行之股份數目上限，不得超過已發行股份總數之1%（「**個別上限**」）。截至及包括該等進一步授出購股權日期止之任何12個月期間，進一步授出超逾個別上限之購股權須於股東大會獲股東批准，而該等參與人士及其聯繫人必須放棄投票。

二零一一年購股權計劃已於二零二一年十二月十一日到期。

於二零二二年及二零二一年三月三十一日，概無根據二零一一年購股權計劃發行的購股權尚未行使。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 30. RETIREMENT BENEFITS SCHEMES

The Group operates a MPF Scheme for all qualified employees in HK. The assets of the MPF Scheme are held separately from those of the Group in funds under the control of trustees. Under the rules of the MPF Scheme, the employer and employees of the Company are each required to make contributions to the scheme at the rate specified in the rules. The only obligation of the Group with respect to the MPF Scheme is to make the required contributions under the scheme. As at the end of the reporting periods, no forfeited contribution was available to reduce the contribution payable of future years.

The employees of the Company's subsidiary in PRC are members of the pension scheme operated by the government of PRC. The Company's subsidiary in PRC is required to contribute a certain percentage of the relevant portion of these employees' basic salaries to the pension to fund the benefits. The only obligation of the Company's subsidiary in PRC with respect to the pension scheme is the required contributions under the pension scheme.

The retirement benefits costs charged to profit or loss amounted to approximately HK\$83,000 (2021: HK\$63,000). The retirement benefits costs charged to profit or loss represents contributions payable to the schemes by the Group at rates specified in the rules of the schemes.

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 30. 退休福利計劃

本集團為香港所有合資格僱員參加強積金計劃。強積金計劃的資產與本集團的資產分開處理，並由信託人控制的基金持有。強積金計劃的規例規定本公司僱主及僱員須按規例所定百分比向該計劃作出供款。本集團根據強積金計劃唯一須負的責任為對該計劃作出所需供款。於報告期末，並無被沒收的供款可作扣減未來年度應付的供款。

本公司在中國的附屬公司的僱員均為中國政府所設立的退休金計劃的成員。本公司在中國的附屬公司須向退休金作出相當於該等僱員基本薪金相關部分中若干百分比的供款，以撥作該等福利的資金。本公司在中國的附屬公司對退休金計劃所負的唯一責任是根據退休金計劃作出所需供款。

於損益內扣除的退休福利成本約83,000港元（二零二一年：63,000港元）。於損益內扣除之退休福利成本指本集團根據該計劃的規例所定百分比向該計劃應作出的供款。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 31. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

		Lease liabilities 租賃負債 HK\$'000 千港元
As at 1 April 2021	於二零二一年四月一日	374
Changes from financing cash flows:	融資現金流量之變動：	
Interest element of lease rental paid	已付租金之利息部分	(91)
Capital element of lease rental paid	已付租金之資本部分	(940)
		(1,031)
Other changes:	其他變動：	
Finance costs	融資成本	91
Exchange adjustments	匯兌調整	10
New lease entered	新訂租賃	1,744
		1,845
<b>As at 31 March 2022</b>	<b>於二零二二年三月三十一日</b>	<b>1,188</b>

		Lease liabilities 租賃負債 HK\$'000 千港元	CN 可換股票據 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 April 2020	於二零二零年四月一日	1,216	8,352	9,568
Changes from financing cash flows:	融資現金流量之變動：			
Interest paid	已支付利息	-	(669)	(669)
Payment on redemption of CN	贖回可換股票據之付款	-	(10,000)	(10,000)
Interest element of lease rental paid	已付租金之利息部分	(65)	-	(65)
Capital element of lease rental paid	已付租金之資本部分	(908)	-	(908)
		(973)	(10,669)	(11,642)
Other changes:	其他變動：			
Finance costs	融資成本	65	2,317	2,382
Exchange adjustments	匯兌調整	8	-	8
Adjustment on lease reassessment	租賃重新評估調整	58	-	58
		131	2,317	2,448
<b>As at 31 March 2021</b>	<b>於二零二一年三月三十一日</b>	<b>374</b>	<b>-</b>	<b>374</b>

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 31. 融資活動所產生負債之對賬

下表詳述本集團融資活動所產生負債的變動，包括現金及非現金變動。融資活動所產生負債指現金流量已或未來現金流量將於本集團的綜合現金流量表內分類為融資活動現金流量的負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 32. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

Details of the Company's principal subsidiaries as at 31 March 2022 and 2021 are as follows:

Names of subsidiaries 附屬公司名稱	Places/countries of incorporations/ operations 註冊成立/ 營業地點/國家	Paid up issued/registered capitals 繳足已發行/註冊股本	Attributable equity interests/proportions of voting powers held by the Company 本公司持有之應佔股本權益/投票權比例				Principal activities 主要業務
			Directly 直接		Indirectly 間接		
			2022 二零二二年	2021 二零二一年	2022 二零二二年	2021 二零二一年	
iMerchants Asia Limited	BVI 英屬處女群島	Ordinary shares US\$50,000 50,000美元之普通股	100%	100%	-	-	Investment holdings 投資控股
Growwise Holdings Limited 智生控股有限公司	BVI 英屬處女群島	Ordinary shares US\$1 1美元之普通股	100%	100%	-	-	Investment holdings 投資控股
Top Connect Holdings Limited 匯領控股有限公司	BVI 英屬處女群島	Ordinary shares US\$1 1美元之普通股	100%	100%	-	-	Investment holdings 投資控股
Green Gas Energy Limited	BVI 英屬處女群島	Ordinary shares US\$1 1美元之普通股	100%	100%	-	-	Investment holdings 投資控股
Redbliss Ventures Limited 紅福創投有限公司	BVI 英屬處女群島	Ordinary shares US\$100 100美元之普通股	100%	100%	-	-	Investment holdings 投資控股
True Vitality Limited	BVI 英屬處女群島	Ordinary shares US\$10,000 10,000美元之普通股	100%	100%	-	-	Investment holdings 投資控股
Green Gas Energy (HK) Limited	HK 香港	Ordinary shares HK\$100 100港元之普通股	-	-	100%	100%	Investment holdings 投資控股
First Top Finance Limited 永高財務有限公司	HK 香港	Ordinary shares HK\$1 1港元之普通股	100%	100%	-	-	Money lending 放貸
Harvest Taken (HK) Limited 天華(香港)有限公司	HK 香港	Ordinary shares HK\$1 1港元之普通股	-	-	100%	100%	Investment in financial assets 投資於金融資產
Care Asia Resource International Limited 華亞資源國際有限公司	HK 香港	Ordinary shares HK\$10,000 10,000港元之普通股	-	-	100%	100%	Investment holdings 投資控股
All Profit Limited 億潤有限公司	HK 香港	Ordinary shares HK\$100 100港元之普通股	-	-	100%	100%	Inactive 暫無營業
Zhejiang Jieya Energy Company Limited* <sup>#</sup> 浙江捷亞能源有限公司 <sup>#</sup>	PRC 中國	RMB30,000,000 人民幣30,000,000元	-	-	100%	100%	Trading of LNG 液化天然氣貿易
Shenzhen Huaya Energy Company Limited* <sup>##</sup> 深圳華亞能源有限公司 <sup>##</sup>	PRC 中國	RMB40,000,000 人民幣40,000,000元	-	-	100%	100%	General trading 一般貿易
Shenzhen Jieya Supply Chain Company Limited (formerly known as Shenzhen Huaya Finance Service Company Limited)* <sup>###</sup> 深圳捷亞供應鏈有限公司 (前稱深圳市華亞金融服務有限公司) <sup>###</sup>	PRC 中國	RMB20,000,000 人民幣20,000,000元	-	-	100%	100%	Supply chain management of energy section and energy related business 能源板塊的供應鏈管理及能源相關業務
Sichuan Huaya Century Company Limited* <sup>#</sup> 四川華亞世紀有限公司 <sup>#</sup>	PRC 中國	RMB50,000,000 人民幣50,000,000元	-	-	100%	100%	Investment holdings 投資控股

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 32. 本公司主要附屬公司詳情

於二零二二年及二零二一年三月三十一日，本公司主要附屬公司的詳情如下：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 32. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (CONTINUED)

\* The English translations of the Chinese names are for identification purpose and should not be regarded as the official English translation of the Chinese names.

# The company is a limited liability company (solely invested by either Taiwan, HK or Macau legal entity) established in PRC.

## The company is a limited liability company (solely invested by a foreign legal entity) established in PRC.

### The company is a limited liability company (solely invested by a PRC legal entity) established in PRC.

The above table lists the subsidiaries of the Group which, in the opinions of the Directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.

None of the subsidiaries had any debt securities outstanding during the year or as at the end of the reporting periods.

## 33. MATERIAL RELATED PARTIES TRANSACTIONS

Save as disclosed elsewhere to the consolidated financial statements, the Group had entered into the following related party transactions, which in the opinion of the Directors, were carried out in accordance with terms negotiated between the parties and in the ordinary course of business of the Group.

Remunerations for key management personnel, including emoluments paid to the Directors and certain employees of the Group, as disclosed in notes 14 and 15 to the consolidated financial statements respectively, are follows:

### Key management personnel

Salaries, allowances and other benefits	薪金、津貼及其他福利
Discretionary bonus	酌情花紅
Contributions to retirement benefits schemes	退休福利計劃供款
Total remunerations paid to key management personnel	向主要管理人員支付之薪酬總額

## 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 32. 本公司主要附屬公司詳情(續)

# 公司為於中國成立之有限責任公司(台灣、香港或澳門法人實體獨資)。

## 公司為於中國成立之有限責任公司(境外法人實體獨資)。

### 公司為於中國成立之有限責任公司(中國法人實體獨資)。

上表載列董事認為對本集團業績或資產有重大影響之本集團附屬公司之資料。董事認為提供其他附屬公司之詳情會使詳情過長。

附屬公司於本年度內或報告期末概無任何尚未償還之債務證券。

## 33. 重大關連人士交易

除綜合財務報表其他部分所披露者外，本集團已訂立下列關連人士交易，而董事認為，有關交易乃根據訂約方磋商之條款並在本集團之日常業務過程中進行。

主要管理人員之薪酬(包括支付予本集團董事及若干僱員之酬金(分別於綜合財務報表附註14及15披露))如下：

### 主要管理人員

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries, allowances and other benefits	2,436	2,708
Discretionary bonus	-	-
Contributions to retirement benefits schemes	18	18
Total remunerations paid to key management personnel	2,454	2,726

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2022

## 34. EVENT AFTER THE REPORTING PERIOD

Pursuant to the Company's announcements dated 13 December 2021 and 12 April 2022, the GEM Listing Committee has decided to uphold the decision of the Listing Division of the Stock Exchange that the Company failed to maintain a sufficient level of operations and assets as required under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of Shares, and that trading in Shares shall be suspended under Rule 9.04(3) of the GEM Listing Rules.

On 22 April 2022, the Company submitted a written request for the decision from the Listing Division of the Stock Exchange to suspend trading in Shares under Rule 9.04(3) of the GEM Listing Rules to be referred to the GEM Listing Review Committee for review ("Further Review") pursuant to Rule 4.06(2) of the GEM Listing Rules. Pending the Further Review, the trading of Shares on GEM of the Stock Exchange will continue.

Further announcement(s) will be made by the Company regarding any material developments on the Further Review as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

## 35. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the presentation for the year.

# 綜合財務報表附註(續)

截至二零二二年三月三十一日止年度

## 34. 報告期後事項

根據本公司日期為二零二一年十二月十三日及二零二二年四月十二日之公告，GEM上市委員會決定維持聯交所上市科之決定，認為本公司未能按照《GEM上市規則》第17.26條維持足夠營運水平及資產以保證股份可繼續上市，及股份將根據《GEM上市規則》第9.04(3)條暫停買賣。

於二零二二年四月二十二日，本公司根據《GEM上市規則》第4.06(2)條提交書面要求以將聯交所上市科根據《GEM上市規則》第9.04(3)條將股份暫停買賣之決定轉交GEM上市覆核委員會進行覆核(「進一步覆核」)。於等待進一步覆核期間，股份將繼續於聯交所GEM買賣。

本公司將於適當時候遵照《GEM上市規則》之規定就進一步覆核的任何重大進展另行刊發公告。

## 35. 比較數字

若干比較數字已經重新分類，以符合本年度的呈列。



# FINANCIAL SUMMARY

For the year ended 31 March 2022

## RESULTS

		Year ended 31 March 截至三月三十一日止年度				
		2018 二零一八年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue	收益	491,046	527,241	370,938	429,468	330,336
(Loss) profit before tax	除稅前(虧損)溢利	(76)	8,029	273	(7,990)	3,430
Income tax expense	所得稅開支	(4,312)	(2,504)	(566)	(2,081)	3,101
(Loss) profit for the year	本年度(虧損)溢利	(4,388)	5,525	(293)	(10,071)	329
Attributed to:	以下人士應佔:					
-Owners of the Company	-本公司擁有人	(4,387)	5,252	(293)	(10,071)	329
-Non-controlling interests	-非控股權益	(1)	-	-	-	-
Net (loss) profit for the year	本年度(虧損)溢利淨額	(4,388)	5,525	(293)	(10,071)	329

## ASSETS AND LIABILITIES

		As at 31 March 於三月三十一日				
		2018 二零一八年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Total assets	總資產	424,108	406,461	385,897	414,684	426,863
Total liabilities	總負債	(38,226)	(17,258)	(16,061)	(7,262)	(11,464)
Net assets	資產淨值	385,882	389,203	369,836	407,422	415,399
Equity attributable to owners of the Company	本公司擁有人應佔權益	385,882	389,203	369,836	407,422	415,399

# 財務概要

截至二零二二年三月三十一日止年度

## 業績

		Year ended 31 March 截至三月三十一日止年度				
		2018 二零一八年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
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(Loss) profit for the year	本年度(虧損)溢利	(4,388)	5,525	(293)	(10,071)	329
Attributed to:	以下人士應佔:					
-Owners of the Company	-本公司擁有人	(4,387)	5,252	(293)	(10,071)	329
-Non-controlling interests	-非控股權益	(1)	-	-	-	-
Net (loss) profit for the year	本年度(虧損)溢利淨額	(4,388)	5,525	(293)	(10,071)	329

## 資產及負債

		As at 31 March 於三月三十一日				
		2018 二零一八年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Total assets	總資產	424,108	406,461	385,897	414,684	426,863
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Net assets	資產淨值	385,882	389,203	369,836	407,422	415,399
Equity attributable to owners of the Company	本公司擁有人應佔權益	385,882	389,203	369,836	407,422	415,399



**Chinese Energy Holdings Limited**  
**華夏能源控股有限公司**