



# 絲路能源服務集團有限公司

## Silk Road Energy Services Group Limited

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立之有限公司)  
(Stock Code 股份代號 : 8250)



Annual Report **2022** 年報

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# Corporate Information 公司資料

## BOARD OF DIRECTORS

### Executive Directors

Mr. Cai Da (*Co-Chairman*)  
Mr. Li Xianghong (*Co-Chairman*)  
Mr. Li Wai Hung  
Mr. Wang Tong Tong

### Independent Non-Executive Directors

Mr. Wang Zhixiang  
Ms. Wong Na Na  
Ms. Feng Jibei  
Mr. Chen Xier

## AUDIT COMMITTEE

Ms. Wong Na Na (*Chairman*)  
Mr. Wang Zhixiang  
Ms. Feng Jibei  
Mr. Chen Xier

## REMUNERATION COMMITTEE

Ms. Wong Na Na (*Chairman*)  
Mr. Cai Da  
Mr. Wang Zhixiang  
Ms. Feng Jibei

## NOMINATION COMMITTEE

Mr. Cai Da (*Chairman*)  
Mr. Wang Zhixiang  
Ms. Feng Jibei  
Mr. Chen Xier

## COMPANY SECRETARY

Mr. Ngai Man Wo

## AUTHORISED REPRESENTATIVES

Mr. Cai Da  
Mr. Ngai Man Wo

## COMPLIANCE OFFICER

Mr. Cai Da

## 董事會

### 執行董事

蔡達先生 (*聯席主席*)  
李向鴻先生 (*聯席主席*)  
李偉鴻先生  
王通通先生

### 獨立非執行董事

王志祥先生  
汪娜娜女士  
馮繼蓓女士  
陳細兒先生

## 審核委員會

汪娜娜女士 (*主席*)  
王志祥先生  
馮繼蓓女士  
陳細兒先生

## 薪酬委員會

汪娜娜女士 (*主席*)  
蔡達先生  
王志祥先生  
馮繼蓓女士

## 提名委員會

蔡達先生 (*主席*)  
王志祥先生  
馮繼蓓女士  
陳細兒先生

## 公司秘書

魏文和先生

## 授權代表

蔡達先生  
魏文和先生

## 監察主任

蔡達先生

# Corporate Information 公司資料

## REGISTERED OFFICE

PO Box 309, Ugland House,  
Grand Cayman, KY1-1104,  
Cayman Islands

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

16/F, Sing Ho Financial Building,  
166-168 Gloucester Road, Hong Kong

## AUDITOR

SHINEWING (HK) CPA Limited,  
*Certified Public Accountants*  
17/F, Chubb Tower, Windsor House,  
Gloucester Road, Causeway Bay,  
Hong Kong

## PRINCIPAL BANKERS

Dah Sing Bank Limited  
Hang Seng Bank Limited  
Industrial and Commercial Bank of China Limited  
Shenzhen Xinian District Branch  
Bank of Ningbo Co., Ltd. Shenzhen Xili District Branch

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Maples Corporate Services Limited  
PO Box 309, Grand Cayman, KY1-1104  
Cayman Islands

## BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor,  
Hopewell Centre, 183 Queen's Road East,  
Wanchai, Hong Kong

## 註冊辦事處

PO Box 309, Ugland House,  
Grand Cayman, KY1-1104,  
Cayman Islands

## 香港總辦事處及主要營業地點

香港告士打道166-168號  
信和財務大廈16樓

## 核數師

信永中和(香港)會計師事務所有限公司，  
*執業會計師*  
香港  
銅鑼灣告士打道  
皇室大廈安達人壽大樓17樓

## 主要往來銀行

大新銀行有限公司  
恒生銀行有限公司  
中國工商銀行股份有限公司  
深圳喜年支行  
寧波銀行股份有限公司深圳西麗支行

## 主要股份過戶登記處

Maples Corporate Services Limited  
PO Box 309, Grand Cayman, KY1-1104  
Cayman Islands

## 股份過戶登記處香港分處

香港中央證券登記有限公司  
香港灣仔  
皇后大道東183號合和中心  
17樓1712-1716室

# Chairman's Statement

## 主席報告

Dear Valued Shareholders,

It gives me great pleasure on behalf of the board (the "Board") of Directors of Silk Road Energy Services Group Limited (together with its subsidiaries, collectively the "Group") to report on the activities and progress of the Group for the year ended 30 June 2022 (the "Year").

The Group recorded a revenue of approximately HK\$705.04 million representing an increase of 438.46% compared with last year. The increase in revenue was mainly due to the commencement of a new business in trading of fresh produce products. The Group recorded an audited consolidated loss for the year attributable to owners of the Company amounting to HK\$8.96 million for the Year, representing a decrease by approximately 69.99% compared with last year. The decrease in loss was mainly due to the reversal of impairment losses recognized in respect of trade and other receivables.

Notwithstanding the Group recorded a loss during the Year, the core business of the Group remains healthy as the Group still has a good financial position with a cash balance of HK\$156.49 million. During the year, the Group principally engaged in the provision of services of coal mining and construction service, money lending business, provision of heating supply services and trading of fresh produce products. On 24 June 2022, the Group and China Reserve (Guangdong) Grain Trading Limited also formed a strategic partner and the Group expected to extend the trading business to agriculture products. I expect the trading of fresh produce and agricultural products will be the main driver of the growth of the Group.

Looking ahead, the Group will maintain healthy development of different business segments to consolidate its business portfolio and diversify its source of income, thereby creating greater value for its shareholders.

### APPRECIATIONS

On behalf of the Board, I wish to express my sincere gratitude to our shareholders, customers, suppliers, bankers and other business associates of the Group for their continued support; and also to every Director, the management team and all staff for their valuable contribution during the Year.

**Cai Da**  
*Co-chairman*

Hong Kong, 20 September 2022

各位尊貴股東：

本人欣然代表絲路能源服務集團有限公司及其附屬公司（統稱「本集團」）董事會（「董事會」）匯報本集團於截至二零二二年六月三十日止年度（「本年度」）之業務及進展。

本集團錄得收入約705,040,000港元，較前一年增加438.46%。該收入增加主要歸因於開展生鮮產品貿易的新業務。本集團錄得本年度本公司擁有人應佔經審核綜合虧損為8,960,000港元，較前一年減少約69.99%。該虧損之減少乃主要由於撥回就貿易及其他應收款項所確認減值虧損。

儘管本集團於本年度錄得虧損，本集團之核心業務仍保持穩健狀態，乃因本集團之財務狀況良好，擁有156,490,000港元之現金結餘。於本年度，本集團主要從事提供煤礦開採及建築服務、放債業務、提供供暖服務及生鮮產品貿易。於二零二二年六月二十四日，本集團與中儲（廣東）糧食貿易有限公司亦建立戰略合作夥伴關係，本集團預期會將貿易業務擴展至農產品。本人預期生鮮產品及農產品貿易將成為本集團增長的主要動力。

放眼未來，本集團將維持不同業務分類的健康發展，以鞏固其業務組合及令其收入來源更多元化，從而為其股東創造更多價值。

### 致謝

本人謹代表董事會向本集團股東、客戶、供應商、往來銀行及其他業務合作夥伴的鼎力支持以及所有董事、管理層團隊及全體員工於本年度作出的寶貴貢獻表示由衷的感謝。

**聯席主席**  
**蔡達**

香港，二零二二年九月二十日

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS AND FINANCIAL REVIEW

For the year ended 30 June 2022 (the “Year”), the Group recorded a revenue of approximately HK\$705.04 million (2021: HK\$130.94 million), representing an increase of 438.46% as compared with that of the corresponding year in 2021. The increase in revenue was due to the commencement of a new business in trading of fresh produce products. The Group’s gross profit and its overall gross profit margin decreased from HK\$35.47 million and 27.09% for the corresponding year in 2021 to HK\$13.19 million and 1.87% for the Year respectively. The decreases in gross profit and gross profit margin were mainly due to (i) the decline in revenue of excavation works and provision of construction works, (ii) a very low gross profit margin from trading of fresh produce products, and (iii) a gross loss recorded in the provision of heating service as a result of significant increase in gas costs.

The Group recorded other income, which mainly comprised the handling income for coal packing services, government grants and interest income, in the amount of approximately HK\$8.33 million (2021: HK\$8.85 million) for the Year. The decrease in other income is mainly due to the absence of leasing income from machinery during the Year. The Group recorded other gains of HK\$1.32 million (2021: HK\$2.54 million) which was mainly contributed by profit from investments in listed securities and a gain of approximately HK\$1.00 million on the disposal of associated companies of the Group.

The Group recorded administrative and other operating expenses in the amount of HK\$38.96 million (2021: HK\$42.70 million). The decrease in administrative and other operating expenses was mainly due to the implementation of effective cost control measures. The Group recorded finance costs in the amount of HK\$1.65 million (2021: HK\$2.83 million). The decrease in finance costs was mainly due to the absence of imputed interest on promissory notes and the repayments of the amount due to a former noteholder. The Group recorded an income tax credit of HK\$1.65 million (2021: tax expenses of HK\$7.83 million), the change was mainly due to the increase in deferred tax liabilities written back.

### 業務及財務回顧

截至二零二二年六月三十日止年度（「本年度」），本集團錄得收益約705,040,000港元（二零二一年：130,940,000港元），較二零二一年同期增加約438.46%。收益增加乃由於開展生鮮產品貿易新業務所致。本集團的毛利及其整體毛利率由二零二一年同期的35,470,000港元及27.09%分別減少至本年度的13,190,000港元及1.87%。毛利及毛利率減少主要由於(i)挖掘工程及提供建築工程的收益減少，(ii)生鮮產品貿易毛利率極低，及(iii)由於燃氣成本大幅上升導致供暖服務錄得毛損所致。

本集團於本年度錄得其他收入約8,330,000港元（二零二一年：8,850,000港元），主要包括煤礦包裝服務的手續費收入，政府補助及利息收入。其他收入的減少主要由於本年度內並無機器租賃收入所致。本集團錄得其他收益1,320,000港元（二零二一年：2,540,000港元），主要為來自於上市證券之投資之溢利，以及出售本集團之聯營公司收益約1,000,000港元。

本集團錄得行政及其他營運費用38,960,000港元（二零二一年：42,700,000港元）。行政及其他營運費用減少主要由於落實有效的成本控制措施所致。本集團錄得融資成本1,650,000港元（二零二一年：2,830,000港元）。融資成本的降低乃主要由於缺少承兌票據之推算利息及償還應付前票據持有人的款項。本集團錄得所得稅抵免1,650,000港元（二零二一年：稅項開支7,830,000港元），有關變動乃主要由於撥回遞延稅項負債增加。

# Management Discussion and Analysis

## 管理層討論及分析

The Group recorded a reversal of impairment loss recognized in respect of trade and other receivables in the amount of HK\$21.94 million (2021: loss of HK\$20.32 million). The reversal was due to the aging of the Group's account receivables having been reduced as the Group successfully recovered certain long-term receivables from customers during the Year. The Group recorded impairment loss recognized in respect of contract assets in the amount of HK\$0.96 million (2021: HK\$1.74 million). The Group also recorded impairment loss recognized in respect of loan receivables in the amount of HK\$11.46 million (2021: HK\$4.76 million). The increase was due to the increase in expected credit loss ("ECL"). Besides, the Group also recorded impairment loss recognized in respect of plant and machinery in the amount of HK\$5.92 million as the gas price increased significantly during the Year which caused the expected future returns from the provision of heating services to decrease.

In conclusion, the loss attributable to owners of the Company for the Year amounted to approximately HK\$8.96 million (2021: HK\$29.87 million). The reduction in loss was mainly due to the reversal of impairment loss recognized in respect of trade and other receivables.

### PROVISION OF COAL MINING SERVICES & CONSTRUCTION SERVICES

The revenue of this segment comprises service income from excavation works and provision of construction works. During the Year, the Group's provision of coal mining & construction services to two customers recorded a revenue of approximately HK\$77.83 million (2021: HK\$111.55 million) which accounted for 11.04% of the Group's total revenue. The decrease in revenue was mainly due to the completion of a project for coal mining & construction services and hence no revenue was recorded from the said project during the Year. This segment recorded a gain of approximately HK\$13.66 million during the Year which was mainly due to the reversal of impairment loss recognised in respect of trade receivables.

### MONEY LENDING BUSINESS

The Group operates its money lending business in Hong Kong through a subsidiary of the Company, which is a licensed money lender under the Money Lenders Ordinance (Cap. 163, Laws of Hong Kong), and in the People's Republic of China (the "PRC") through its subsidiaries in Mainland China respectively. Individual borrowers accounted for the majority of the customers of the Group's money lending business, while the rests are corporate borrowers. The interest rate charged by the Group ranged from 5% to 18% per annum, and all loans granted have a term of no more than one year. Save for a loan of HK\$2.38 million (net of impairment) which was secured by a second charge on property, all loans extended by the Group were unsecured. The percentage of amount of total loans and interest receivables from the largest and the 5 largest customers to total loans and interest receivables are 6.3% and 30.9% respectively.

本集團就貿易及其他應收款項確認減值虧損撥回21,940,000港元(二零二一年：虧損20,320,000港元)。該撥回乃由於本年度本集團成功收回若干客戶之長期應收款項，導致本集團應收賬款賬齡減少。本集團就合約資產確認減值虧損960,000港元(二零二一年：1,740,000港元)。本集團亦就應收貸款確認減值虧損11,460,000港元(二零二一年：4,760,000港元)。增加乃由於預期信貸虧損(「預期信貸虧損」)增加所致。此外，由於燃氣價格於本年度大幅上升，導致來自提供供暖服務之預期未來回報下降，本集團亦就廠房及機器確認減值虧損5,920,000港元。

綜上所述，於本年度本公司擁有人應佔虧損約為8,960,000港元(二零二一年：29,870,000港元)。虧損減少乃主要由於就貿易及其他應收款項確認減值虧損撥回。

### 提供煤礦開採及建築服務

本分類之收益包括挖掘工程及提供建築工程之服務收入。於本年度，本集團向兩名客戶提供煤礦開採及建築服務所錄得收益約為77,830,000港元(二零二一年：111,550,000港元)，佔本集團總收益的11.04%。收益減少乃主要由於一個煤礦開採及建設服務的項目完成，故本年度內並無錄得來自該項目之收益。本分類於本年度內錄得收益約為13,660,000港元，其乃主要由於就貿易應收款項確認減值虧損撥回。

### 放債業務

本集團透過本公司一間附屬公司(為香港法例第163章《放債人條例》項下之持牌放債人)及其於中華人民共和國(「中國」)內地之附屬公司分別於香港及中國經營其放債業務。大部分本集團放債業務客戶為個人借款人，其餘為公司借款人。本集團收取之利率介乎每年5%至18%，所有授出的貸款期限均不超過一年。除一筆2,380,000港元的貸款(扣除減值)為以物業之第二項押記作抵押外，本集團提供的所有貸款均為無抵押。應收最大及五大客戶貸款及利息總額佔應收貸款利息總額的百分比分別為6.3%及30.9%。



# Management Discussion and Analysis

## 管理層討論及分析

The adverse financial and economic conditions caused by the COVID-19 pandemic have affected the financial position and repayment ability of the Group's customers. The Group expects that such a challenging situation may affect the repayment of loans on demand and increase the credit risks. Therefore, the Group was more cautious in granting loans, particularly in the loan assessment and approval process. The loan applicants need to provide their personal information and financial information with supporting documents to the Group for preliminary due diligence and background check. The supporting documents include but are not limited to the identification documents, marital status documents, business registration certificate (for corporation applicant), a list of assets and liabilities of the applicants and/or their guarantors, and bank statements for the past year. The Group verify the supporting documents against their originals and retain a photocopy for records. Besides, the Group conducts legal searches, company searches and land searches through business data and investigation data platforms (e.g. TianYanCha). The finance department of the relevant subsidiaries of the Company and the responsible director(s) of the Company would review the supporting documents, applicants' background information, and results of legal and financial due diligence to assess the repayment ability and creditworthiness of the loan applicants. The Group would only grant loans to the applicants if the result of the assessments is satisfactory.

The Group continues to monitor the recoverability of its loans through regular communication with borrowers regarding their latest financial position and review of the borrowers' credit profile and will take any necessary follow-up action on borrowers' repayment. In the event of failure to repay interest and/or the principal amount by the due date, the Group will issue overdue payment reminders to the relevant borrowers; and negotiate with the borrowers for the repayment of the loan. Where settlement proposals cannot be agreed upon, the Group may commence legal proceedings against the borrowers to recover the principal and outstanding interest.

The Group's impairment loss mainly relates to ECL allowance for loan receivables. In determining the ECL for loan receivables, the historical data are assessed together with other external available information and are adjusted to reflect current and forward-looking information on macroeconomic factors.

During the Year, the revenue from loan interest income was approximately HK\$10.24 million (2021: HK\$12.82 million) which accounted for 1.45% of the Group's total revenue. The decrease in revenue was mainly attributable to the decline in loan balances as the Group was more cautious in granting loans. This segment recorded a loss of approximately HK\$8.31 million, principally due to the impairment loss recognized in respect of loan receivables, during the Year.

COVID-19疫情導致的不利財務及經濟狀況對本集團客戶的財務狀況及還款能力造成影響。本集團預計，該嚴峻形勢可能會影響按要求償還貸款並增加信貸風險。因此，本集團於發放貸款時更加謹慎，尤其是在貸款評估及審批過程中。貸款申請人需要向本集團提供其個人信息及財務資料以及證明文件，以作初步盡職審查及背景調查。證明文件包括但不限於身份證明文件、婚姻狀況文件、商業登記證（適用於公司申請人）、申請人及／或其擔保人的資產及負債清單，以及過去一年的銀行結單。本集團會核對證明文件正本並留存影印本作記錄。此外，本集團透過業務數據及調查數據平台（如天眼查）進行法律搜索、公司搜索及土地搜索。本公司相關附屬公司財務部及本公司負責董事將審閱證明文件、申請人背景資料，以及法律及財務盡職調查結果，以評估貸款申請人的還款能力及信用度。本集團僅於評估結果令人滿意的情況下向申請人發放貸款。

本集團繼續透過與借款人就其最新財務狀況進行定期溝通並審查借款人的信貸狀況以監控其貸款的可收回性，並將就借款人的還款採取任何必要的後續行動。倘未能按期償還利息及／或本金，本集團將向相關借款人發出逾期付款提醒；並與借款人商討償還貸款事宜。如未能就結算方案達成一致，本集團可向借款人發起法律訴訟，追回本金及未償還利息。

本集團之減值虧損主要與應收貸款的預期信貸虧損撥備有關。於釐定應收貸款的預期信貸虧損時，歷史數據以及其他外部可用信息已予以調整，以反映有關宏觀經濟因素的當前及前瞻性信息。

於本年度，來自貸款利息收入之收益約為10,240,000港元（二零二一年：12,820,000港元），佔本集團總收益之1.45%。收益減少乃主要由於本集團放債更加審慎，導致貸款結餘減少所致。於本年度，本分類錄得虧損約8,310,000港元，主要由於就應收貸款確認減值虧損。

# Management Discussion and Analysis

## 管理層討論及分析

### PROVISION FOR HEATING SUPPLY

The Group provides heating supply services to customers in Tianjin, the PRC. During the Year, the Group recorded a revenue of approximately HK\$6.39 million (2021: HK\$6.58 million), which accounted for 0.91% of the Group's total revenue, and a gross loss of approximately HK\$4.59 million (2021: HK\$0.18 million) from the provision of heating supply services. Notwithstanding that the provision for heating supply service recorded a high gross loss margin due to the high price of gas, the Group has received a subsidy of approximately HK\$3.79 million as other income from the PRC government. After taking into account the relevant administrative costs and the impairment loss recognized in respect of plant and machinery, this segment recorded a loss of approximately HK\$10.01 million during the Year.

### TRADING OF FRESH PRODUCE PRODUCTS

During the Year, the Group diversified into the new business in trading of fresh produce products (for details, please refer to the Company's announcements dated 23 November 2021 and 21 March 2022). The Group imported fruits, mainly durians, from Thailand to the PRC. In addition, the Group also sourced quality live pigs from renowned suppliers and pig farms in Guangxi, Jiangxi and Hunan, and sold the live pigs to cities in Guangdong Province such as Shenzhen, Huizhou, Dongguan. The Group recorded a revenue of approximately HK\$610.59 million, which accounted for 86.6% of the Group's total revenue, a gross profit of approximately HK\$0.33 million, and a loss of HK\$1.52 million from the trading of fresh produce products during the Year. The business of trading fresh produce products had a short sales cycle that allowed the Group to make a large volume of sales, resulting in high revenue. The low gross profit was caused by the high food loss rate as a portion of fruits had decayed when the Covid-19 pandemic wreaked havoc on the supply chain for fruit.

### INVESTMENT IN LISTED SECURITIES (INCLUDING FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS)

As at 30 June 2022, the Group invested in securities listed in Hong Kong, the United States and the PRC markets (i.e. financial assets at fair value through profit and loss ("FVTPL")), the financial assets at FVTPL amounted to approximately HK\$30.52 million (2021: HK\$27.33 million). During the Year, the Group recorded a gain of fair value change on financial assets at FVTPL of approximately HK\$0.32 million (2021: HK\$2.28 million).

### 提供供暖

本集團於中國天津市向客戶提供供暖服務。於本年度內，本集團自提供供暖服務錄得收益約為6,390,000港元（二零二一年：6,580,000港元），佔本集團總收益之0.91%及毛損約4,590,000港元（二零二一年：180,000港元）。儘管提供供暖服務因燃氣價格高企而錄得較高毛損率，但本集團已從中國政府獲得補貼約3,790,000港元作為其他收入。於本年度內，本分類錄得虧損約為10,010,000港元（經計及相關行政開支及就廠房及機器確認之減值虧損）。

### 生鮮產品貿易

於本年度，本集團開拓其生鮮產品貿易業務（有關詳情，請參閱本公司日期為二零二一年十一月二十三日及二零二二年三月二十一日之公告）。本集團從泰國進口水果至中國，主要為榴蓮。此外，本集團亦從廣西、江西及湖南的知名供應商及養豬場採購優質生豬，並將生豬銷售到廣東省的深圳、惠州、東莞等城市。本集團於本年度內自生鮮產品貿易錄得收益約為610,590,000港元，佔本集團總收入的86.6%，毛利約330,000港元及虧損1,520,000港元。生鮮產品貿易業務的銷售週期較短，使本集團能夠進行大量銷售，從而產生較高的收入。低毛利乃由於高食物耗損率所致，原因在於新型冠狀病毒疫情衝擊水果供應鏈導致部分水果腐爛。

### 於上市證券之投資（包括經損益賬按公平 值入賬之金融資產）

於二零二二年六月三十日，本集團投資於香港及美國以及中國市場上市的證券（即經損益賬按公平值入賬（「經損益賬按公平值入賬」）之金融資產），經損益賬按公平值入賬之金融資產約為30,520,000港元（二零二一年：27,330,000港元）。於本年度，本集團錄得經損益賬按公平值入賬之金融資產之公平值變動收益約320,000港元（二零二一年：2,280,000港元）。

# Management Discussion and Analysis

## 管理層討論及分析

The details of financial assets at FVTPL are as follows:

經損益賬按公平值入賬之金融資產之詳情如下：

Investee	投資對象	Stock code	Notes	Carrying amount as at 01/07/2021 於二零二一年七月一日之賬面值 HK\$'000 千港元	Costs of acquisition during the Year 本年度內之收購成本 HK\$'000 千港元	Proceeds from disposal during the Year 本年度內之出售所得款項 HK\$'000 千港元	Fair value gain/(loss) during the Year 本年度內之公平值收益/(虧損) HK\$'000 千港元	Market Value as at 30/06/2022 於二零二二年六月三十日之市值 HK\$'000 千港元
Best Food Holding Company Limited ("Best Food")	百福控股有限公司 (「百福」)	1488	1	8,154	5,606	-	2,035	15,795
Binhai Investment Company Limited ("Binhai")	濱海投資有限公司 (「濱海」)	2886	2	4,841	1,043	(6,049)	579	414
UTS Marketing ("UTS")	UTS Marketing (「UTS」)	6113	3	169	2,914	(1,826)	(171)	1,086
Quantong Holdings Ltd. ("Quantong")	全通控股有限公司 (「全通」)	8316	4	672	1,778	(2,570)	526	406
China Wantian Holdings Limited ("Wantian")	中國萬天控股有限公司 (「萬天」)	1854	5	21	2,457	(410)	(30)	2,038
Baidu Inc ("Baidu")	百度集團股份有限公司 (「百度」)	BIDU	6	-	6,293	(892)	(500)	4,901
Shenzhen Aisidi Co. Ltd ("Aisidi")	深圳市愛施德股份有限公司 (「愛施德」)	002416	7	-	3,716	-	(500)	3,216
JLOGO Holdings Limited ("JLOGO")	聚利寶控股有限公司 (「聚利寶」)	8527	8	-	4,266	(1,964)	2	2,304
Ri Ying Holdings Limited	日贏控股有限公司	1741		6,837	-	(6,103)	(734)	-
China Aerospace Times Electronics Co. Ltd.	航天時代電子技術股份有限公司	600879		2,839	-	(2,687)	(152)	-
China Kings Resources Group Co Ltd.	金石資源集團股份有限公司	603505		2,348	-	(2,759)	411	-
Senmiao Technology Limited	Senmiao Technology Limited	AIHS		-	1,126	(660)	(466)	-
E-Home household Service Holdings Ltd.	e家家居服務股份有限公司	EIH		-	4,496	(3,634)	(862)	-
New Oriental Education & Technology Group Inc	新東方教育科技(集團)有限公司	EDU		-	2,957	(3,496)	539	-
Gcl System Integration Technology Co. Ltd.	協鑫集成科技股份有限公司	002506		-	1,051	(1,077)	26	-
Others	其他			1,448	4,769	(5,477)	(382)	358
Total	合計			27,329	42,472	(39,604)	321	30,518

# Management Discussion and Analysis

## 管理層討論及分析

### Notes:

- (1) The Group held 18,804,000 shares which represented approximately 1.19% of the total issued shares of Best Food as at 30 June 2022. Best Food is principally engaged in a single line of business of the operation of chain restaurants. Pursuant to Best Food's interim report for the six months ended 30 June 2022, the unaudited loss attributable to shareholders of Best Food for the six months ended 30 June 2022 was approximately RMB100.88 million and the unaudited net assets attributable to shareholders of Best Food as at 30 June 2022 was approximately RMB175.47 million. In the first half of 2022, the operation of the catering industry has been severely impacted by the recurring novel coronavirus (COVID-19) pandemic (the "Pandemic") in many places across the country and the intensified prevention and control measures against the Pandemic. Best Food make active efforts to mitigate the impact of disruptions caused by the Pandemic, while constantly exploring and facilitating the improvement of the core capabilities that a catering company shall possess. On the basis of ensuring sufficient cash flows and sustainable operation, Best Food makes the best use of its limited resources to develop the platform companies through operational empowerment, digital empowerment and investment empowerment and has noted phased progress. As at 30 June 2022, the number of total direct-sale stores and franchised stores of Best Food exceeded 800 (including 537 direct-sale stores and 267 franchised stores), representing a significant increase as compared with approximately 700 as at 31 December 2021. For the six months ended 30 June 2022, the Best Food's total system sales (including sales of all direct-sale stores and franchised stores of the Group's controlled and invested brands) increased by 13.4% from RMB1,084.5 million in aggregate for the six months ended 30 June 2021 to RMB1,230 million for the corresponding period of 2022. The above operating results were attributable to the breakthrough progress made by Best Food in the platform operation systems, including but not limited to the following: (a) In developing the franchise system, in the first half of 2022, Best Food focused on the development of a franchise management system and a franchise ecosystem, including improving the management policies, cultivating special business echelons, entering into strategic cooperation agreements with a number of large real estate chains, and establishing a financing platform for franchise partners. (b) In developing the omni-channel operation system, relying on its independently-developed private domain operation system, Best Food achieved a substantial increase in the number of members, which, in the form of either stored value or loyalty points, increased from approximately 16.0 million at the beginning of the year to approximately 20.0 million. Despite the fluctuations in the scale of the catering industry as impacted by the recurring Pandemic since the beginning of 2020, the Directors of Best Food believe that the upward trend of the overall scale of the catering industry has not changed and there is still huge space for the development of the catering industry in China. Best Food noticed that chains and brands have been a prominent trend in respect of market structure. In terms of business model, the improving proportion of sales on delivery platforms, coupled with the increasing importance of group meals, Douyin live broadcast, new retail and other channels, presents opportunities for omni-channel innovation and breakthroughs in the catering industry. Best Food will continue to work hard on its established strategies, including: (1) focusing on the development of franchise business; (2) further promoting the development of digital systems; (3) actively improving operational capabilities and efficiency; and (4) making full use of investment empowerment to assist the invested brands to enhance enterprise value.

### 附註：

- (1) 本集團持有18,804,000股股份，相當於百福於二零二二年六月三十日之已發行股份總數約1.19%。百福主要從事單線業務連鎖餐飲經營。根據百福截至二零二二年六月三十日止六個月之中期報告，截至二零二二年六月三十日止六個月，百福股東應佔未經審核虧損約為人民幣100,880,000元，而於二零二二年六月三十日，百福股東應佔未經審核資產淨值約為人民幣175,470,000元。於二零二二年上半年，由於全國多地反覆出現新型冠狀病毒疾病（COVID-19）疫情（「疫情」）以及針對疫情加強防控措施，餐飲業的經營受到嚴重影響。百福積極應對疫情干擾，同時在不斷探索及推進餐飲企業核心能力的提升。在保證現金流及持續經營的基礎上，百福集中有限資源，在平台企業的運營賦能、數字化賦能、投資賦能等核心方向取得了階段性進展。截至二零二二年六月三十日，百福旗下品牌直營和特許經營門店數合計突破800家，其中直營店537家，特許經營門店267家。對比二零二一年十二月三十一日約700家增長明顯。截至二零二二年六月三十日止六個月，百福之系統銷售總額（包括本集團旗下控股和參股品牌直營和特許經營餐廳的銷售額）從二零二一年六月三十日止六個月的合計人民幣1,084,500,000元上升至二零二二年同期的人民幣1,230,000,000元，上升13.4%。以上經營成果的取得來自於百福在平台運營體系上的突破性進展，包括但不限於：(a)在特許經營體系建設方面，二零二二年上半年，百福著重打造特許經營管理體系和特許經營生態，包括完善管理制度、錘煉專項業務梯隊，與多家大型連鎖地產企業簽訂戰略合作協議，以及為特許經營合作商搭建融資平台。(b)在全渠道運營體系建設方面，百福利用全自研的私域運營系統，實現會員數量大幅增長，儲值會員和積分會員從年初約16.0百萬上升至20.0百萬。雖然二零二零年初以來，在疫情的反覆侵擾下，儘管餐飲行業規模存在波動，百福董事相信餐飲行業整體規模向上突破的趨勢並未改變，中國餐飲行業還有巨大發展空間。從市場結構看，連鎖化、品牌化趨勢進一步加強。從業務模式看，外賣平台銷售佔比逐漸提高，團餐、抖音直播、新零售等其他渠道的重要性在逐步凸顯，意味著餐飲行業存在全渠道的創新突破機會。百福將在既定的戰略上繼續耕耘，包括：(1)大力發展特許營業務；(2)持續推進數字化體系建設；(3)積極提升營運能力和效率；及(4)充分釋放投資賦能優勢，協助被投資品牌提升企業價值。

# Management Discussion and Analysis

## 管理層討論及分析

- (2) The Group held 264,000 shares which represented approximately 0.02% of the total issued shares of Binhai as at 30 June 2022. Binhai is principally engaged in the sales of piped natural gas, construction and gas pipeline installation service, gas passing through service and sales of bottled natural gas. Pursuant to Binhai's interim report for the six months ended 30 June 2022, the unaudited profit attributable to shareholders for the period ended 30 June 2022 was approximately HK\$258.13 million and the equity attributable to owners of Binhai as at 30 June 2022 was approximately HK\$2,222.89 million. 2022 is a crucial year for the "Outline of the 14th Five-Year Plan for National Economic and Social Development of the PRC" ("14th Five-Year Plan"). In the context of the guidance under the "Dual Carbon Targets" and "14th Five-Year Plan" on the development of natural gas industry, natural gas is one of the clean energy industry whose development has been heavily supported by China in recent years, thus such market has huge potentials and opportunities. The interconnection of natural gas pipeline networks as well as improvement in LNG storage and transportation systems mentioned therein will strongly support the construction of natural gas industry chain in China. According to the statistics from scientific survey of National Energy Administration, it is estimated that China's natural gas consumption will exceed 430 billion cubic meters in 2025 and total consumption will be over 550 billion cubic meters in 2030. On the international level, the Russia-Ukraine conflict has resulted in the tight supply and demand for natural gas in Europe, the shifting from reliance on pipeline gas to reliance on LNG in Europe will drive the development of LNG production, equipment, storage and transportation, which further expands China's piping and pipeline network market and total international trade volume. From this, the pace of marketization of natural gas has accelerated, and Binhai has seized the market opportunities brought by domestic policy directions and favorable international circumstances.
- (2) 本集團持有264,000股股份，相當於濱海於二零二二年六月三十日之已發行股份總數約0.02%。濱海主要從事於管輸天然氣的銷售，建築及輸氣管道安裝服務，氣體運輸服務及瓶裝天然氣的銷售。根據濱海截至二零二二年六月三十日止六個月之中期報告，截至二零二二年六月三十日止期間股東應佔未經審核溢利約為258,130,000港元，而濱海於二零二二年六月三十日的股東應佔權益約為2,222,890,000港元。二零二二年是「中國國民經濟和社會發展第十四個五年規劃綱要」（「十四五規劃」）中關鍵的一年。在「雙碳目標」和「十四五規劃」中對天然氣行業發展指導的背景下，天然氣是我國近年來重點扶持發展的清潔能源產業之一，市場潛力及機遇巨大。當中所提及的天然氣管網互聯互通及LNG儲運體系完善，都將大力支持我國天然氣產業鏈建設。根據國家能源局科學調查統計，二零二五年國內天然氣消耗量預計將突破4,300億立方米，在二零三零年消耗總量將超過5,500億立方米。國際方面，俄烏衝突導致歐洲天然氣供需偏緊格局，歐洲由依賴管道氣轉向依賴LNG的模式將帶動LNG生產、設備和儲運的發展，進一步擴大我國管道及管網市場和國際貿易總量。由此可見，天然氣市場化步伐加快，而濱海把握了國內政策方針和國際利好形勢帶來的市場機遇。
- (3) The Group held 970,000 shares which represented approximately 0.24% of the total issued shares of UTS as at 30 June 2022. UTS is principally engaged in the provision of outbound telemarketing services and contact center facilities for promotion of financial products and its related activities issued by authorized financial institutions, card companies or organizations worldwide. Pursuant to UTS's interim report for the six months ended 30 June 2022, the unaudited profit and total comprehensive income for the period ended 30 June 2022 was approximately RMB9.20 million and the net assets attributable to shareholders of UTS as at 30 June 2022 was approximately RMB75.25 million. As at 30 June 2022, UTS was operating nine contact centers situated within the central business district of Kuala Lumpur, Malaysia with approximately 1,282 employees. UTS's strategic objective remains unchanged, i.e. to continue focusing on the business strategies according to the details as disclosed in the section headed "Business – Business Strategies" of the prospectus of UTS dated 22 June 2017. Malaysia enters into the "Transition to Endemic" phase of COVID-19 since 1 April 2022 with all restrictions on business operating hours removed. The transition to the endemic phase is an exit strategy that would allow Malaysians to return to their near-normal life after two years of battling the pandemic. Nevertheless, UTS continues to remain cautious and maintain its efforts to improve productivity and expects the overall outlook for the second half of 2022 to remain stable and resilient without material deviation from its existing outbound telemarketing workstations ordered from its existing clients. In addition, UTS had also been constantly reviewing potential opportunities to increase its number of workstations ordered beyond its existing customer base by either working with new database owners, new insurers or takaful operators in order to improve the Group's financial performance.
- (3) 本集團持有970,000股股份，相當於UTS於二零二二年六月三十日之已發行股份總數約0.24%。UTS主要從事提供對外電話營銷服務及客戶聯絡中心設施以推廣由獲授權金融機構、卡公司或全球組織發出的金融產品及其相關活動。根據UTS截至二零二二年六月三十日止六個月之中期報告，截至二零二二年六月三十日止期間，未經審核溢利及全面總收益約為人民幣9,200,000元，而於二零二二年六月三十日，UTS股東應佔資產淨值約為人民幣75,250,000元。於二零二二年六月三十日，本集團於馬來西亞吉隆坡的中心商業區內經營九個客戶聯絡中心，有約1,282名僱員。UTS的策略目標維持不變，即繼續專注於按照UTS於二零一七年六月二十二日的招股章程「業務一業務策略」一節所披露的詳情實施業務策略。自二零二二年四月一日起，馬來西亞已進入COVID-19「過渡至風土病」的階段，所有對商業運作時間的限制均已取消。過渡至風土病階段是一種退出策略，讓馬來西亞人民在與疫情搏鬥兩年後可回復至接近正常生活的水平。儘管如此，UTS會繼續保持謹慎，持續努力提高生產力，並預期在與其現有客戶預訂的現有對外電話營銷服務座席並無重大出入的情況下，二零二二年下半年的整體前景將維持穩健及強韌。此外，UTS亦持續審閱潛在機遇透過與新數據庫擁有人、新保險公司或伊斯蘭銀行合作，增加現有客戶已預訂以外的服務座席數量以提升其財務業績。

# Management Discussion and Analysis

## 管理層討論及分析

- (4) The group held 700,000 shares which represented approximately 0.09% of the total issued shares of Quantong as at 30 June 2022. Pursuant to Quantong's annual report for the year ended 31 March 2022, the audited loss and total comprehensive income attributable to shareholders for the year ended 31 March 2022 was approximately HK\$10.33 million and the deficits attributable to owners of Quantong as at 31 March 2022 was approximately HK\$51.84 million. Quantong has been engaging in foundation works business as a subcontractor and other construction works in Hong Kong for over 10 years. During the year ended 31 March 2022, the overall construction industry in Hong Kong was still facing various challenges. The outbreak of the COVID-19 pandemic has been lasting for over two years and results in serious and unanticipated disruptions in business operation and the Hong Kong economy. Furthermore, the construction industry in Hong Kong is fragmented with increasing number of market players, resulting in keen competitions in the market and lower gross margin of construction projects. Nevertheless, after enhancement of cost control made by Quantong, for the year ended 31 March 2022, Quantong recorded overall gross profit margin of approximately 3.9% as compared to the gross loss margin of approximately 15.1% for the year ended 31 March 2021. Despite the unfavourable conditions in Hong Kong economy and the construction industry such as keen competition due to the growing number of market players, continuously increasing construction costs due to labour shortage, increasingly stringent regulatory controls and rising construction material and operation costs, the directors of Quantong are of the view that the market conditions of the construction industry will start to improve and consider that with Quantong's business presence and good reputation in the market, the Quantong is well-positioned to compete with its competitors against such challenges that are commonly faced by all industry players. In addition to continue the existing foundation works and other construction works business, the Group also explores other suitable business opportunities with a view to diversify its business. During the year ended 31 March 2022, Quantong started to engage in provision of supply and installation of new energy charging piles in the PRC and recorded gross profit in this business segment. The directors of Quantong consider the new business is the first step in the business diversification and expansion of its business portfolio.
- (4) 本集團持有700,000股股份，相當於全通於二零二二年六月三十日之已發行股份總數約0.09%。根據全通截至二零二二年三月三十一日止年度之年報，截至二零二二年三月三十一日止年度，股東應佔經審核虧損及全面收益總額約為10,330,000港元，而於二零二二年三月三十一日，全通擁有人應佔虧絀約為51,840,000港元。全通於香港作為分包商從事基礎工程業務及其他建築工程逾10年。截至二零二二年三月三十一日止年度，香港整體建造業仍面臨各種挑戰。COVID-19疫情已持續超過兩年，導致業務營運及香港經濟嚴重及意外中斷。此外，香港建造業分散，市場參與者數目不斷增加，導致市場競爭激烈及建築工程的毛利減少。然而，於全通加強成本控制後，截至二零二二年三月三十一日止年度，全通錄得整體毛利率約3.9%，而截至二零二一年三月三十一日止年度的毛虧率則約為15.1%。儘管香港經濟及建造業不景（例如市場參與者數量增加導致競爭激烈、勞動力短缺導致建築成本持續增加、監管控制日益嚴格以及建築材料及營運成本上升），惟全通董事認為建築行業市況將開始改善，並認為憑藉全通業務版圖及良好的市場信譽，全通已準備就緒與競爭對手競爭，面對所有行業參與者普遍所面臨的挑戰。除繼續現有基礎工程及其他建築工程業務外，本集團亦探索其他合適商機，以多元化發展其業務。截至二零二二年三月三十一日止年度，全通開始於中國從事提供新能源充電樁供應及安裝，並於該業務分部錄得毛利。全通董事認為，新業務為其業務多元化及擴展業務組合的第一步。

# Management Discussion and Analysis

## 管理層討論及分析

- (5) The group held 6,910,000 shares which represented approximately 0.46% of the total issued shares of Wantian as at 30 June 2022. Pursuant to Wantian's annual report for the year ended 31 March 2022, the audited loss and total comprehensive income attributable to shareholders for the year ended 31 March 2022 was approximately HK\$10.95 million and the equity attributable to owners of Wantian as at 31 March 2022 was approximately HK\$120.02 million. Wantian engages principally in sourcing, processing and supplying food ingredients, with a focus on providing fruit and vegetables to food service operators in Hong Kong. It supplies in excess of 1,300 types of food ingredients to more than 480 customers. During the financial year under review, global supply chains remained affected by recurring outbreaks of Novel Coronavirus ("COVID-19" or the "pandemic") and geopolitical uncertainties, amid which logistics costs increased and transportation suffered delays. Hong Kong's catering industry faced persistent challenges such as restrictive social distancing measures and significantly shortened operating hours. Reduced reliability in supplies of imported fresh ingredients also caused difficulties in the industry. Fortunately, when the pandemic stabilised during the first quarter of 2021, the government of Hong Kong relaxed social distancing measures, and in the second quarter, it released the first phase of the 2021 Consumption Voucher Scheme, which had significantly improved consumer sentiment and contributed to an improvement in the overall business environment starting from the second quarter of 2021. Following the phased easing of social gathering restrictions by the government, the catering business environment has improved significantly, and Wantian expects its business in the city to develop steadily. Wantian is optimistic about the development prospects of the Guangdong-Hong Kong-Macao Greater Bay Area (the "Greater Bay Area"), with Shenzhen being an important growth engine, and it stepped up efforts to develop its business in the Greater Bay Area during the year. In the long run, the importance of the Wantian's Mainland China business will gradually increase and become the main driver of profit growth in its business. Wantian expected China's economy to recover rapidly during the post-pandemic era, and it will seize opportunities to enhance the development of its business in the Greater Bay Area. In May 2022, the Group established its Greater Bay Area headquarters in Shenzhen's Nanshan district, marking its official debut in the Greater Bay Area market. The establishment of the Group's Greater Bay Area headquarters in Shenzhen is the first part of its business development strategy for the Greater Bay Area. In the future, Wantian will focus on developing three main businesses in this market, including fresh food supply, retail and catering, as well as environmental protection and technology. Wantian will establish a whole-industry supply chain that includes upstream, midstream and downstream businesses in the Greater Bay Area, and boost its market share by leveraging its unique competitive advantages.
- (5) 本集團持有6,910,000股股份，相當於萬天於二零二二年六月三十日之已發行股份總數約0.46%。根據萬天截至二零二二年三月三十一日止年度之年報，截至二零二二年三月三十一日止年度，股東應佔經審核虧損及全面收益總額約為10,950,000港元，而於二零二二年三月三十一日，萬天擁有人應佔權益約為120,020,000港元。萬天主要從事採購、加工及食材供應，專注提供蔬菜及水果予香港餐飲服務經營商，目前已經向逾480家客戶提供逾1,300種食材。於本財政年度，全球供應鏈在新型冠狀病毒（「COVID-19」或「疫情」）反覆爆發及地緣政治不確定性的影響下繼續受到衝擊，物流成本上漲和運輸延遲等情況亦屢有發生；而香港餐飲業繼續面對社交距離措施收緊及營業時間大幅減少等挑戰，進口新鮮食材供應不穩定亦為業界帶來困境。猶幸，在二零二一年第一季度疫情趨於穩定時香港政府進一步放寬社交距離措施，並於第二季推出首輪二零二一年「消費券計劃」，大大提升市民的消費意欲，促使整體經營環境由二零二一年第二季開始大幅改善。隨著政府分階段放寬限聚措施，本地餐飲營商環境大幅改善，萬天預計香港業務將保持穩定發展。萬天看好以深圳為重要引擎的粵港澳大灣區（「大灣區」）的發展前景，故年內開始銳意加快發展大灣區業務。長遠而言，內地業務對萬天的重要性將逐漸增加，亦會成為其業務的主要增長點。萬天期望隨著後疫情時代之到來，中國經濟可望迅速復甦，本集團將積極把握市場機遇，進一步鞏固大灣區的業務發展。二零二二年五月，萬天於深圳市南山區設立大灣區總部，標誌著中國萬天正式進軍大灣區市場。於深圳成立大灣區總部是萬天邁向大灣區戰略的第一步，後續萬天將著眼於生鮮供應、零售及餐飲和環保科技三線業務發展，在大灣區建立上、中、下游全產業鏈，憑藉獨特的競爭優勢提高市場佔有率。

# Management Discussion and Analysis

## 管理層討論及分析

- (6) The Group held 4,200 shares which represented approximately 0.001% of the total issued shares of Baidu as at 30 June 2022. Pursuant to Baidu's second quarter results announcement for the period ended 30 June 2022, the unaudited net income for the six months ended 30 June 2022 was approximately US\$411 million and the equity attributable to owners of Baidu as at 30 June 2022 was approximately US\$32414 million. Baidu is a leading AI company with strong Internet foundation. Baidu was founded to enable people to quickly find relevant information on the Internet, amidst the huge volume of information generated daily. As the gateway to the Internet, Baidu connect its users to a large information and knowledge-centric content and services ecosystem through our open search-plus-feed platform. Years of tagging, understanding and intelligently processing all forms of content on the Internet with AI—text, images and videos—has helped Baidu build and refine its unique AI capabilities and develop Baidu Brain, its core AI technology engine. Baidu Brain in turn has enabled us to further develop leading AI technologies and commercialize them through products and services for consumers, enterprises and the public sector. Its operations are primarily conducted in China, and revenues are primarily generated from China.
- (6) 本集團持有4,200股股份，相當於百度於二零二二年六月三十日之已發行股份總數約0.001%。根據百度截至二零二二年六月三十日止期間之第二季度業績公告，截至二零二二年六月三十日止六個月，未經審核淨利潤為約411,000,000美元，而於二零二二年六月三十日百度擁有人應佔權益約為32,414,000,000美元。百度是擁有強大互聯網基礎的領先AI公司。百度的成立旨在使大眾可於每天產生海量資訊的互聯網快捷搜索相關資料。作為互聯網的入口，百度一直通過我們的開放搜索加信息流平台將其用戶連接到大型知識信息型內容及服務生態系統。百度多年來以AI分類、理解及智能化處理互聯網上文字、圖像及視頻等各種內容，以致能建立及完善其獨有的AI能力，並發展出其核心AI技術引擎—百度大腦。百度大腦使其能進一步發展領先AI技術，並通過向客戶、企業及公共部門提供產品及服務使該等科技商業化。其主要於中國經營業務，收入主要來自中國。
- (7) The Group held 291,100 shares which represented approximately 0.03% of the total issued shares of Aisidi as at 30 June 2022. Aisidi provides supply chain services in China and internationally. It engages in smartphone, 3C digital, and FMCG distribution, as well as integrated supply chain service; and electronic atomizer and apple retail, e-commerce and localization service, and communication and value-added service. Pursuant to Aisidi's interim report for the six months ended 30 June 2022, the unaudited profit attributable to shareholders for the period was approximately RMB408 million and the equity attributable to owners of Aisidi as at 30 June 2022 was approximately RMB5,616 million.
- (7) 本集團持有291,100股股份，相當於愛施德於二零二二年六月三十日之已發行股份總數約0.03%。愛施德為中國及全球提供供應鏈服務。其從事於智能手機、3C碼及快消品分銷，以及綜合供應鏈服務；電子霧化器零售及蘋果零售、電商及本地化服務，以及通信及增值服務。根據愛施德截至二零二二年六月三十日止六個月之中期報告，股東應佔期內未經審核利潤為約人民幣408,000,000元，而於二零二二年六月三十日，愛施德擁有人應佔權益為約人民幣5,616,000,000元。



# Management Discussion and Analysis

## 管理層討論及分析

- (8) The group held 1,355,000 shares which represented approximately 0.27% of the total issued shares of JLOGO as at 30 June 2022. Pursuant to JLOGO's interim report for the six months ended 30 June 2022, the unaudited loss attributable to shareholders for the period was approximately S\$0.69 million and the equity attributable to owners of Quantong as at 30 June 2022 was approximately S\$2.58 million. JLOGO is principally engaged in the business of (i) dining operations in Singapore, and (ii) artisanal bakery chain in Malaysia. JLOGO operates its dining operations in Singapore under two self-owned brands and one franchised brand. Its "Central Hong Kong Café" brand is primarily focused on offering a casual and authentic Cha Chaan Teng experience in a full service environment while its "Black Society" brand offers Chinese cuisines with a contemporary twist in a full service environment. The franchised "Greyhound Café" brand provides stylish and trendy ambience which serves a specialised Thai menu with creative twists. Its artisanal bakery chain in Malaysia offers a wide selection of artisan breads, pastries and cakes under its "Bread Story" brand. The locations of its restaurants in Singapore and its bakery retail outlets in Malaysia are vital to JLOGO's strategy of targeting areas which are high in customer traffic and easily accessible by our target customers that will help in promoting its brands image and awareness. Most global economies have rebounded strongly from this pandemic-induced woes and Singapore's economy has recorded a positive growth of 4.8% in the first half of 2022. JLOGO businesses benefitted from this rebound with most covid restrictions lifted in April 2022 both in Singapore and Malaysia. While broad-based growth will continue, economies like Singapore's where it is heavily reliant on imports will continue to face the on-going bottlenecks and disruption to supply chains exacerbated part by China's zero-covid policy as well as the ensuing Russia-Ukraine war. This double whammy has led to a spiralling hike in utilities and food costs and JLOGO is seeing a near 30% increase in almost all cost components across the board, with a ripple effect onto wage costs on the whole. Inflationary pressures have also prompted the US Federal Reserve to sharply raise interest rates and Singapore has naturally corresponded with the same and this shall translate into higher costs for businesses as well. JLOGO has adopted the direction to trim and cut down losses by closing outlets that were not profitable and JLOGO has since closed Masa Orchard Gateway in June 2022 year when the 3-year tenancy expired opting not to renew. It is encouraging to see performance results for this second quarter showing a tremendous improvement both in Singapore and Malaysia and JLOGO is optimistic that this trend will continue where JLOGO are expecting governments (except China) to entirely lift all covid restriction measures, combined with more countries opening up their borders to resume tourism and free travel. Taking note that the economic situation is still volatile, the directors of JLOGO will continue to adopt a cautious and prudent approach in adjusting its business strategy with the aim to minimise loss and improve the performance of JLOGO.
- (8) 本集團持有1,355,000股股份，相當於聚利寶於二零二二年六月三十日之已發行股份總數約0.27%。根據聚利寶截至二零二二年六月三十日止六個月之中期報告，截至二零二二年六月三十日止期間，股東應佔期內未經審核虧損約為690,000新加坡元，而於二零二二年六月三十日，聚利寶擁有人應佔權益約為2,580,000新加坡元。聚利寶主要從事以下業務(i)新加坡的餐飲業務，及(ii)馬來西亞的手工烘焙連鎖店。聚利寶在新加坡以兩個自有品牌及一個特許營運品牌營運餐飲業務。其「Central Hong Kong Café」品牌主要專注於在全方位服務環境下提供休閒及正宗的茶餐廳體驗，而其「Black Society」品牌供應全方位服務環境的現代中式菜餚。特許營運的「Greyhound Café」品牌設計時尚新穎，供應創新風味的特製泰國菜。聚利寶在馬來西亞的手工烘焙連鎖店以其「Bread Story」品牌供應各式各樣的手工麵包、點心及蛋糕。聚利寶的新加坡餐廳及馬來西亞烘焙連鎖零售店的選址為客流量大及方便目標顧客到達的位置，對於其於目標區域的策略至關重要，有助推廣品牌形象及認知度。疫情雖帶來重重挑戰，但全球大部份經濟體已強力復甦，新加坡經濟更於二零二二年上半年錄得正增長4.8%。除了經濟復甦，新加坡及馬來西亞亦於二零二二年四月解除大部份疫情限制，聚利寶的業務因而得益。預計將持續錄得全面增長，惟新加坡等高度依賴進口的經濟體仍須面對供應鏈的瓶頸及中斷，中國的疫情清零政策以及隨後的俄烏戰爭更加劇了這種情況。此雙重打擊導致水電及食材成本持續上升，聚利寶看到幾乎所有成本組成部分有近30%的全面增長，對整體薪金成本造成連鎖反應。通脹壓力亦促使美國聯儲局大幅加息，而新加坡自然也採取了相應措施，導致業務成本增加。聚利寶採取削減虧損的方針，關閉不盈利的店舖。故此，在三年租約期滿時，聚利寶選擇不續租，於二零二二年六月關閉了Masa Orchard Gateway。本第二季度，新加坡和馬來西亞的業績均有極大改善，令人鼓舞。聚利寶對這趨勢將持續保持樂觀，預計其他國家的政府（除中國外）將全面取消所有疫情限制措施，同時更多國家將開放邊境，恢復旅遊業及自由行。經濟狀況仍然動盪不穩，有鑒於此，聚利寶董事將繼續小心審慎地調整其業務策略，以將虧損減至最少，並改善聚利寶之表現。

# Management Discussion and Analysis

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### OUTLOOK

The directors expect the revenue of the provision of coal mining and construction services will remain stable notwithstanding the challenges of increasing production costs and intense market competition. Given the income from the provision of coal-mining services and construction services is charged on a project basis and is non-recurrent in nature, the Group may achieve lower-than-expected revenue if it fails to maintain continuity of the Group's order book with new projects. Accordingly, the Group has been actively pursuing new customers so as to enlarge its customer base.

There has been an increase in demand for heating system and such growing trend is expected to continue in coming years due to rapid urbanisation and the implementation of environmental regulations. Although the prospect of the provision of heating supply service remains promising, during the Year, international commodity and energy prices rose sharply and the high volatility in prices of gas is expected to continue in the foreseeable future. The surge in gas price will continue to push down the profit margin of the provision of heating supply services of the Group. Whereas the Group has benefited from subsidies granted by the PRC government to the heat supply industry, such subsidies highly dependent on government policies. The Group considers that the inherent uncertainties of the industry cast doubt on the profitability of the provision of heating supply service which has become obstacles for the Group to identify good investment opportunities in this industry.

Given the impact of the COVID-19 pandemic on the economies of PRC and Hong Kong, the Group will continue to exercise significant control over the granting of loans as well as monitoring its outstanding loans receivable to minimise credit risk with respect to its money lending business.

### 未來前景

儘管面臨生產成本的增加及激烈的市場競爭等挑戰，董事預計提供煤礦開採及建築服務的收益將保持穩定。鑒於來自提供煤礦開採服務及建築服務的收益乃以一個項目為基準，其性質為非經常性收益，倘未能維持本集團新項目訂單的連續性，本集團可能取得低於預期的收益。因此，本集團一直積極尋求新客戶以擴大其客戶群。

隨著中國城市化進程加快以及實施環境監管，對供暖系統的需求有所增加並預期將於未來幾年維持該增長趨勢。儘管提供供暖服務的前景依然具有潛力，惟於本年度內，國際商品及能源價格大幅上漲，預計燃氣價格的大幅波動將於可預見未來內持續。燃氣價格飆升將繼續使本集團提供供暖服務的毛利率下降。儘管本集團受益於中國政府對供暖業的補助，惟該等補貼高度依賴政府政策。本集團認為，行業的固有不確定性令提供供暖服務的盈利能力存疑，成為本集團於該行業物色良好的投資機會的障礙。

鑒於新型冠狀病毒疫情對中國及香港的經濟產生的影響，本集團將繼續對貸款授出行使重大控制權，並監控其應收未償還貸款，以盡量減少其放債業務的信貸風險。

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The Directors considered that the growing purchasing power and rising living standard in the PRC are expected to drive up the demand for imported fruits and quality agricultural products bred in renowned farms in the PRC, and are therefore optimistic about the business prospect of trading of fresh produce and agricultural products. As disclosed in the announcement of the Company dated 24 June 2022, an indirect wholly-owned subsidiaries of the Group and China Reserve (Guangdong) Grain Trading Limited had formed a strategic partner in relation to leverage on their respective strengths and resources, enhance the quality of products of their businesses, maintain client relationship and secure long-term growth for the parties. The cooperation would focus on the trading, logistics, storage, and supply of sugar, live pigs, rice and other staple agricultural products. The Group started to purchase sugar from sugar factories and sold it to China Reserve (Guangdong) Grain Trading Limited in July 2022 and more in-depth cooperation in the future is expected. The Directors are of the view that the business of trading fresh produce and agricultural products is the main driver for the growth of the Group and are also confident that this will help diversify the Group's business and will generate more income and increase the profit margin of the Group in the long run. As it is expected that this business segment will have a good business prospect, the Group will allocate more resources to it.

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2022, the Group held cash and cash equivalents of approximately HK\$156.49 million (2021: HK\$167.15 million). Net current assets amounted to approximately HK\$338.59 million (2021: HK\$348.89 million). As at 30 June 2022, the current ratio (defined as total current assets divided by total current liabilities) was approximately 4.33 (2021: 3.67 times). The gearing ratio, being the ratio of total liabilities to total assets, was approximately 0.22 (2021: 0.27). The Group did not have bank borrowing as at 30 June 2022 (2021: Nil).

董事認為，中國的購買力增長及生活水平提高預期將抬高中國知名農場養殖進口水果及優質農產品的需求，因此對生鮮農產品貿易的業務前景保持樂觀。誠如本公司日期為二零二二年六月二十四日之公告所披露，本公司之間接全資附屬公司與中儲（廣東）糧食貿易有限公司建立戰略合作夥伴關係，以發揮各自的優勢及資源，提升業務產品質量，維護客戶關係，確保各方長期增長。該合作將集中在食糖、生豬、大米等大宗農產品的貿易、物流、倉儲及供應。於二零二二年七月，本集團開始向糖廠採購食糖，並出售予中儲（廣東）糧食貿易有限公司，預計未來將有更深入的合作。董事認為，生鮮農產品貿易業務為本集團增長的主要動力，並相信其將有助於本集團業務多元化，長遠而言，其將為本集團帶來更多的收入及提高毛利率。由於預期該業務分部具有良好的業務前景，本集團將會分配更多資源至該業務分部。

### 流動資金及財務資源

於二零二二年六月三十日，本集團持有之現金及現金等價物約為156,490,000港元（二零二一年：167,150,000港元）。流動資產淨值約338,590,000港元（二零二一年：348,890,000港元）。於二零二二年六月三十日，流動比率（界定為流動資產總值除以流動負債總額）約為4.33倍（二零二一年：3.67倍）。資產負債比率（即負債總額除以資產總值之比率）約為0.22（二零二一年：0.27）。於二零二二年六月三十日，本集團並無銀行借貸（二零二一年：無）。

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### USE OF PROCEEDS FROM 2016 PLACING

As disclosed in the announcements of the Company dated 8 April and 21 April 2016, the Company completed the placing of an aggregate of 1,046,260,000 new shares in the Company on 21 April 2016 (“2016 Placing”), from which the net proceeds of HK\$201.2 million was raised. The Group intended to use 80% (approximately HK\$160 million) of the proceeds for the development in the business of provision of services related to clean energy and the remaining 20% (approximately HK\$41 million) of the proceeds for working capital purpose (“Intended Purposes”). Among other things, the Company has applied part of the proceeds from the 2016 Placing to develop clean energy heat supply service in Shandong (“Shandong Project”) and Tianjin (“Tianjin Project”).

The breakdown for the usage of the proceeds up to 30 June 2022 are as follows:

### 二零一六年配售所得款項用途

誠如本公司於二零一六年四月八日及四月二十一日之公告所披露，本公司於二零一六年四月二十一日完成配售合共1,046,260,000股新股份（「二零一六年配售」），配售籌得之所得款項淨額為201,200,000港元。本集團擬動用80%（約160,000,000港元）的所得款項用於發展提供清潔能源相關服務的業務，而餘下20%（約41,000,000港元）的所得款項用作營運資金（「擬定用途」）。其中，本公司已將二零一六年配售所得款項部分應用於發展山東（「山東項目」）及天津（「天津項目」）的清潔能源供暖服務。

截至二零二二年六月三十日，所得款項用途明細如下：

		Actual net proceeds	The cumulative usage of the 2016 Placing proceeds up to 30 June 2021	For the year ended 30 June 2022	Unutilised Proceeds as at 30 June 2022
		實際所得款項淨額	截至二零二一年六月三十日的二零一六年配售所得款項累計使用情況	截至二零二二年六月三十日止年度	截至二零二二年六月三十日未動用所得款項
		HK\$ 港元	HK\$ 港元	HK\$ 港元	HK\$ 港元
Provision of heat supply services by clean energy including	提供清潔能源供熱服務，包括				
(i) investment in the joint ventures for the provision of heat supply services	(i) 投資提供供暖服務的合資企業		35 million 35百萬	Nil 無	
(ii) capital expenditure such as purchasing heat supply equipment and carrying out construction works and	(ii) 資本開支，如購買供暖設備及開展建設工作及		34 million 34百萬	Nil 無	
(iii) operation costs of the joint ventures	(iii) 合資企業營運開支		11 million 11百萬	Nil 無	
Sub-total	小計	160 million 160百萬	80 million 80百萬	Nil 無	80 million 80百萬
General working capital	一般營運資金	41 million 41百萬	41 million 41百萬	Nil 無	Nil 無
Total	合計	201 million 201百萬	121 million 121百萬	Nil 無	80 million 80百萬

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The remaining balance of unutilised proceeds (“Unutilised Proceeds”) of approximately HK\$80 million was and is still being deposited in banks and has remained unutilised during the Year and as at the date of this report.

Since the completion of the 2016 Placing and after investing in the Shandong Project and Tianjin Project, the Company has continued looking for potential investment opportunities to which the Company may apply the Unutilised Proceeds. Even though the Group has considered a number of potential investments and entered negotiations with certain parties, it is yet to identify any suitable project that the Directors consider to be beneficial to the Group and its shareholders as a whole. As the gas price soared and the subsidies from the PRC government depends on the government policies, the directors consider that the inherent uncertainties of the heat supply industry are likely to impact the profitability of the provision of heating supply services of the Group. The Board will evaluate the plans for use of the Unutilised Proceeds and may revise the plans where necessary in response to the changing market conditions and strive for more efficient resource allocation, better business performance and return of the Group. For the time being, the directors are optimistic about that the prospects of trading fresh produce and agricultural products is promising and may propose to reallocate part of the Unutilised Proceeds to this business. Accordingly the Company does not have an expected timeline for the utilisation of the Unutilised Proceeds. Should there be any change in the use of proceeds, further announcement(s) will be made by the Company as soon as practicable.

### SHARE CAPITAL

As at 1 July 2021 and 30 June 2022, the authorized share capital of the Company was HK\$1,500,000,000 divided into 150,000,000,000 shares of the Company of HK\$0.01 each. As at 1 July 2021 and 30 June 2022, the issued share capital of the Company was approximately HK\$74,925,634 divided into 7,492,562,338 shares of HK\$0.01 each.

### EXCHANGE EXPOSURE

Most of the trading transactions, assets and liabilities of the Group were denominated either in Hong Kong dollars, Renminbi or United States dollars. It is the Group’s policy for its operating entities to operate in their corresponding local currencies to minimise currency risks.

而未動用所得款項剩餘款項（「未動用所得款項」）約為80,000,000港元已存入且現存於銀行且於本年度及於本報告日期並未動用。

自二零一六年配售完成以及投資於山東項目及天津項目後，本公司一直尋求本公司可將未動用所得款項用於潛在投資的機會。儘管本集團已考慮多項潛在投資，並與若干訂約方進行磋商，惟仍未物色到董事認為對本集團及其股東整體有利的任何合適項目。由於天然氣價格飆升及中國政府的補貼取決於政府政策，董事認為供暖業的固有不確定性可能會影響本集團提供供暖服務的盈利能力。董事會將評估未動用所得款項的使用計劃，並可能因應不斷變化的市場狀況在有需要時修訂計劃，以實現更有效的資源配置、更佳的業務表現及本集團的回報。就目前而言，董事對生鮮農產品貿易的前景感到樂觀，並可能建議將部分未動用所得款項重新分配至該業務。因此，本公司並無動用未動用所得款項的預期時間表。倘所得款項用途有任何變動，本公司將盡快另作公告。

### 股本

於二零二一年七月一日及二零二二年六月三十日，本公司之法定股本為1,500,000,000港元，分為150,000,000,000股本公司每股面值0.01港元之股份。於二零二一年七月一日及二零二二年六月三十日，本公司之已發行股本約為74,925,634港元，分為7,492,562,338股每股面值0.01港元之股份。

### 外匯風險

本集團絕大部分買賣交易、資產與負債以港元、人民幣或美元計值。本集團之政策為讓其經營實體以相關地區之貨幣經營業務，以降低貨幣風險。

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## 管理層討論及分析

### MATERIAL ACQUISITIONS AND DISPOSALS

On 23 November 2021, Smart City (Shenzhen) Investment Company Limited\* (“Smart City”), an indirect wholly-owned subsidiary of the Company, and Mr. Xie Bangkun (“Mr. Xie”), as purchasers on the one part, and Shenzhen Houpu Enterprises Company Limited\* (“the Vendor”), as vendor on the other part, entered into the equity transfer agreement, pursuant to which Smart City and Mr. Xie have agreed to acquire 51% and 49% equity interest in Zhongtai Hongzhi Technology (Shenzhen) Company Limited\* (“Zhongtai”) from the Vendor respectively in accordance with the terms of the equity transfer agreement. Following the completion of the equity transfer, Smart City and Mr. Xie hold 51% and 49% of the equity interest of the Zhongtai respectively. For details, please refer to the Company’s announcement dated 23 November 2021.

On 12 April 2022, the Group disposed of its 30% equity interest in Asset Management International Limited (the “Asset Management”) and the amount due from Asset Management at a cash consideration of HK\$1 million (the “Disposal”), resulting in a gain on disposal of approximately HK\$1 million. Asset Management and its subsidiaries are principally engaged in security investment. Upon the completion of the Disposal, the Group ceased to hold any equity interest in Asset Management and its subsidiaries, which ceased to be associates of the Company.

Save as disclosed above, there were no material acquisitions or disposals of subsidiaries and associates of the Group during the Year.

### LITIGATIONS

The Group was not involved in any material litigations during the Year.

### CAPITAL COMMITMENT

As at 30 June 2022, the Group had no significant capital commitment (30 June 2021: nil).

### PLEDGE OF ASSETS

As at 30 June 2022, none of the assets of the Group were pledged as security for any banking facilities.

### 重大收購及出售

於二零二一年十一月二十三日，達慧城（深圳）投資有限公司（「達慧城」）（本公司之間接全資附屬公司）及謝幫坤先生（「謝先生」）（作為買方）與深圳厚譜實業有限公司（「賣方」）（作為賣方）訂立股權轉讓協議，據此，達慧城及謝先生已同意根據股權轉讓協議的條款自賣方分別收購中泰鴻志科技（深圳）有限公司（「中泰」）51%及49%的股權。於完成股權轉讓後，達慧城及謝先生分別持有中泰51%及49%的股權。有關詳情，請參閱本公司於二零二一年十一月二十三日所發佈的公告。

於二零二二年四月十二日，本集團以現金代價1,000,000港元出售其於Asset Management International Limited（「Asset Management」）的30%股權以及應收Asset Management款項（「出售事項」），產生出售收益約1,000,000港元。Asset Management及其附屬公司主要從事證券投資。於出售事項完成後，本集團不再持有Asset Management及其附屬公司之任何股權，且不再為本公司之聯營公司。

除上述披露外，於本年度內概無重大收購或出售本集團之附屬公司及聯營公司。

### 訴訟

於本年度內，本集團並無涉及任何重大訴訟。

### 資本承擔

於二零二二年六月三十日，本集團並無重大資本承擔（二零二一年六月三十日：無）。

### 資產抵押

於二零二二年六月三十日，概無本集團之資產已抵押為任何銀行信貸之擔保。

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## 管理層討論及分析

### EMPLOYEE INFORMATION

As at 30 June 2022, there were 321 (2021: 390) staff members employed by the Group. The Group remunerates its employees mainly based on industry practices and their respective educational background, experience and performance. On top of the regular remuneration and discretionary bonus, share options may be granted to selected employees by reference to the Group's performance as well as individual's performance. In addition, each employee enjoys mandatory provident fund, medical allowance and other fringe benefits.

### RETIREMENT BENEFIT PLANS

The employees of the PRC subsidiaries are members of the state-managed retirement benefits schemes ("**Schemes**") operated by the PRC government. The subsidiaries are required to contribute a certain percentage of their payroll to the Schemes to fund the benefits. The only obligation of the Group with respect to the Schemes is to make the required contributions under the Schemes.

The Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for those employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution scheme, the assets of which are held in separate trustee-administered funds.

During the Year, the Group's contributions under the abovementioned defined contribution retirement plan had no forfeited contributions may be used to reduce the existing level of contributions.

### CONTINGENT LIABILITIES

As at 30 June 2022, the Group had no significant contingent liabilities.

### EVENT AFTER REPORTING PERIOD

No significant events have occurred after the reporting period.

### 僱員資料

於二零二二年六月三十日，本集團共聘用321名（二零二一年：390名）僱員。本集團主要根據行業慣例及僱員各自之教育背景、工作經驗以及表現釐定僱員薪酬。除基本薪酬及酌情花紅外，亦按本集團之業績表現及個別僱員之工作表現作為參考依據而向選定之僱員授出購股權。此外，各僱員亦享有強制性公積金、醫療津貼及其他附帶福利。

### 退休福利計劃

中國附屬公司之僱員乃由中國政府營運之國家管理退休福利計劃（「該計劃」）之成員。附屬公司需要向該計劃按僱員薪金之若干百分比作出供款以為福利撥資。本集團就該計劃之唯一責任為根據該計劃作出所需供款。

本集團根據《香港強制性公積金計劃條例》為所有根據《香港僱傭條例》受僱之僱員營辦強積金計劃（「強積金計劃」）。強積金計劃乃界定供款計劃，計劃之資產為個別受託人管理基金持有。

於本年度，本集團於上述界定供款退休計劃下的供款並無已沒收的供款可用於降低現有供款水平。

### 或然負債

於二零二二年六月三十日，本集團並無重大或然負債。

### 報告期後事項

於報告期後並無發生任何重大事項。

# Management Discussion and Analysis

## 管理層討論及分析

### PRINCIPAL RISKS AND UNCERTAINTIES

The Group's financial conditions, results of operations, businesses and prospects may be affected by a number of risks and uncertainties. Key risks and uncertainties affecting the Group are set out below:

#### **The Group's mining services business has a concentrated clientele base**

The Group's mining services business derived its revenue from less than five customers. The concentration of revenue from one customer exposes the Group to various risks that could have a material adverse impact on its revenue. In the event that the customer experiences any adverse business conditions or terminates its business relationship with the Group and should the management fail to timely identify and engage new customers, there may be a material adverse impact on the Group's profitability, results of operations and financial condition. To minimize the above risks, the Group is actively seeking to expand its customer base.

#### **No long-term contracts with the Group's customers**

The Group provides coal mining operation and construction services to its customers pursuant to management contracts which normally carry a term of one to two years. There may be a risk that the Group's customers will not renew the management contracts with the Group or the Group failed to engage new customers. If such events occur, the Group's future revenue and profitability will be adversely affected. Further, the Group's past revenue and profit margin may not be an accurate indicator for the Group's future revenue and profit margin. In particular, the Group's revenue is mainly project-based which is non-recurrent in nature. Accordingly, the Group may achieve lower-than-expected revenue if it fails to maintain continuity of its order book for new projects. To minimize the above risk, the Group has developed a significant know-how and expertise with respect of the operation of the mines that were being serviced and have a deep understanding of the needs and requirements of the customers to meet the expectation of the customers, which is expected to enhance the customers' loyalty and willingness to continue to engage the Group for mining operation and construction services.

### 主要風險及不明朗因素

本集團之財務狀況、經營業績、業務及前景可能受多項風險及不明朗因素影響。影響本集團之主要風險及不明朗因素載列如下：

#### **本集團採礦服務業務的客戶群集中**

本集團採礦服務業務收益來自少於5名客戶。收益集中於一名客戶令本集團面臨多項可能對其收益造成重大不利影響的風險。倘客戶遭遇任何不利的業務狀況或終止其與本集團的業務關係，而管理層未能及時物色並獲取新的客戶，則可能會對本集團的盈利能力、經營業績及財務狀況造成重大不利影響。為減輕上述風險，本集團正在積極尋求拓展其客戶基礎。

#### **概無與本集團客戶訂立長期合約**

本集團按管理合約向其客戶提供採礦營運及建築服務，該等合約一般為期一至兩年。可能存在本集團的客戶不會與本集團續簽管理合約或本集團未能獲取新客戶的風險。倘出現該等情況，本集團之未來收益及盈利能力將受到不利影響。此外，本集團過往的收益及利潤率未必是本集團未來收益及利潤率的準確指標。尤其是本集團的收益主要以項目為基礎，屬非經常性，因此，倘本集團不能保持其新項目訂單的連續性，本集團的收益可能低於預期。為減輕上述風險，本集團已就我們提供服務的煤礦之營運發展出重要的技術訣竅及專業能力，並深入了解客戶的需要及要求，以滿足客戶預期，預期將提升客戶的忠誠度並繼續委聘本集團提供採礦營運及建築服務的意願。



# Management Discussion and Analysis

## 管理層討論及分析

### **Mining and construction service operations are subject to operating risks, hazards and unexpected disruptions**

Mining and construction service operations are subject to a number of operating risks and hazards, some of which are beyond the Group's control. These operating risks and hazards include: (i) unexpected maintenance or technical problems; (ii) interruptions to the mining operations due to unfavourable weather conditions and natural disasters (such as earthquakes, floods and landslides); (iii) accidents; (iv) electricity or water supplies interruptions; (v) critical equipment failures in the mining operations; and (vi) unusual or unexpected variations in the mine and geological or mining conditions, such as instability of the slopes and subsidence of the working areas. These risks and hazards may result in personal injury, damage to, or destruction of production facilities, environmental damages and could temporarily disrupt the Group's operations and damage the Group's business reputation. To minimize the above risks, the Group will continuously enhance corporate management and has adopted disaster recovery policy with the aim to minimise the impact of such unexpected disruptions on its mining and construction service operation.

### **The Group's business faces increasing competition from competitors**

The Group faces increasing competition from other mining extraction and related service providers, particularly in view of the current unfavourable condition of coal mining market. The Group's major competitors are PRC based mining service providers in Inner Mongolia. With fierce market competition, the Group may have to lower the fee charged for mining related services to increase its competitiveness, leading to a decrease in the Group's profit margin and ultimately may have an adverse effect on its business, financial position and results of operations. To minimize the above risks, the Group will continuously enhance corporate management and keep improving quality of its services to remain competitive and maintaining good customers relationship.

### **採礦及築建服務營運面臨營運風險、危害及意外中斷**

採礦及築建服務營運面臨多項營運風險及危害，其中部分超出本集團的控制範圍。該等營運風險及危害包括：(i)意外的維護或技術問題；(ii)惡劣天氣狀況及自然災害（如地震、水災及滑坡）造成的採礦營運中斷；(iii)意外事故；(iv)電力或水供應中斷；(v)採礦營運中關鍵設備故障；及(vi)礦山及地理或採礦條件異常或意外改變，例如斜坡失穩及工作區沉降。該等風險及危害或會造成人身傷害、生產設施受損或損毀、環境損害，並可能導致本集團營運臨時中斷及損害本集團的業務聲譽。為減輕上述風險，本集團將繼續增強企業管理，並已採納災難恢復制度，旨在盡量降低意外中斷對採礦及建築服務業務的影響。

### **本集團業務面臨來自競爭對手的競爭加劇**

本集團面臨來自其他採礦及相關服務提供商的競爭加劇，尤其是考慮到當前煤礦開採市場狀況不利。本集團主要競爭對手為位於內蒙古的中國採礦服務提供商。面對激烈的市場競爭，本集團或須下調其提供的採礦相關服務的費用，以提高競爭力，導致本集團的利潤率降低，並最終可能對其業務、財務狀況及經營業績造成不利影響。為減輕上述風險，本集團將繼續增強企業管理及不斷改善服務質素，以保持競爭力及維持良好的客戶關係。

# Management Discussion and Analysis

## 管理層討論及分析

### **PRC laws, regulation and governmental policies changes for the mining industry and provision of heating industries could adversely affect the Group's business**

A significant degree of control over the mining industry is exercised by the PRC local, provincial and central authorities. The Group's operations are governed by a wide range of PRC laws, regulations, policies, standards and requirements in relation to, among other things, mine exploration and exploitation, production safety, environmental protection, taxation, labour, foreign investment and operation management. Any change to these laws, regulations, policies, standards and requirements or to the interpretation or implementation or establishment of any local practice in enforcing such laws, regulations, policies such as limited capacity and de-capacity, standards and requirements may incur additional compliance efforts and increase the Group's operating costs and thus adversely affect its mining business, financial condition and results of operations. To minimize the above risks, the Group will closely liaise with the mine owners to keep track of the national regulatory policy for the coal industry and change of policy in mineral resources management so that the Group could respond to any change in regulations in a timely manner and comprehensively understand policies to ensure the Group's normal operations.

### **Credit risks on the Group's loan portfolio**

The Group's money lending business is exposed to credit risks from our customers. There is no assurance that the financial positions of the Group's customers will remain healthy in the future and as most of the loans provided by the Group are unsecured loans, the Group may not be able to recover the outstanding payments from our customers on time. If the Group is unable to effectively maintain the quality of its loan portfolio, it will be exposed to risks of unrecoverable loans. To minimize the above risks, the Group has imposed credit control measures and conducts due diligence in order to have a good understanding on the background and financial strength of the customers before approving the grant of loans.

### **有關採礦業及供暖業的中國法律、法規及政府政策變動或會對本集團業務造成不利影響**

採礦業在很大程度上受中國地方、省級及中央政府部門控制。本集團營運受有關（其中包括）礦山勘探開發、生產安全、環境保護、稅項、勞工、外商投資及營運管理的廣泛中國法律、法規、政策、標準及要求規管。該等法律、法規、政策、標準及要求或任何地方政府在執行該等法律、法規、政策（如限制產能及去產能）、標準及要求時的詮釋或實施或制定如出現任何變動，均可能產生額外的合規工作及增加本集團的營運成本，從而對其採礦業務、財務狀況及經營業績造成不利影響。為減輕上述風險，本集團將與礦主保持密切聯繫，以緊貼有關煤炭行業的國家監管政策及礦產資源管理政策的變動，因此本集團能及時回應監管的任何變動，並全面了解政策，確保本集團正常營運。

### **本集團貸款組合的信貸風險**

本集團的放債業務承受來自客戶的信貸風險。無法保證本集團客戶的財務狀況將於未來維持穩健，而本集團提供的大部分貸款為無抵押貸款，本集團未必能夠按時收回尚未清償的客戶款項。倘本集團未能有效維持其貸款組合的質素，其將承受無法收回貸款的風險。為減輕上述風險，本集團已實施信貸控制措施並進行盡職調查，以在審批貸款之前對客戶背景及財政實力作出詳細了解。

# Management Discussion and Analysis

## 管理層討論及分析

### **Fluctuations in prices of fresh produce products could materially and adversely affect the Group's profitability and the results of operations.**

The Group controls its costs depending on its ability to secure fresh produce products that meet the Group's quality standards from the suppliers at reasonable prices. The directors expect the costs of fresh produce products to account for substantially all its cost of sales. The procurement price of fresh produce products, particularly fruits could be volatile due to a variety of factors beyond the Group's control. The price of fresh produce products may be affected by factors such as global and domestic economic conditions, relevant regulations and policies, and changes in supply and demand in the market.

### **Sales of perishable fresh produce products, and product supply disruptions or disruptions to the Group's logistics network may have an adverse impact on the profitability and operating results.**

The Group relied on third-party logistics service providers to import the fruits and delivered fresh produce products to customers. The Group's logistics service providers may be interrupted, suspended or cancelled due to unforeseen events such as COVID-19, which could cause the decay of the fruit products and increase our loss rate. The customs clearance procedures for importing fruits could be lengthy and could adversely affect the timely supply of such fruits.

生鮮產品價格的波動可能對本集團的盈利能力及經營業績造成重大不利影響。

本集團對成本的控制取決於其以合理價格從供應商取得符合本集團品質標準的生鮮產品的能力。董事預計生鮮產品的成本將佔其銷售成本的絕大部分。生鮮產品的採購價格，特別是水果的採購價格可能會因本集團無法控制的各種因素而出現波動。生鮮產品的價格可能受到全球及國內經濟狀況、相關法規及政策以及市場供需變化等因素影響。

易腐生鮮產品的銷售、產品供應中斷或本集團物流網絡中斷可能會對盈利能力及經營業績產生不利影響。

本集團依賴第三方物流服務商進口水果，以及將生鮮產品交付予客戶。本集團的物流服務供應商可能會因COVID-19等不可預見事件而中斷、暫停或取消，可能會導致水果產品腐爛及虧損率上升。進口水果的清關程序可能冗長，並可能對及時供應此類水果產生不利影響。

# Profiles of Directors

## 董事履歷

### EXECUTIVE DIRECTORS

**Mr. Cai Da**, aged 47, joined the Company as an executive Director on 16 May 2013. Mr. Cai was re-designated from the chairman of the Company to the co-chairman of the Company (“Co-Chairman”) on 20 August 2018. He is the chairman of nomination committee (“Nomination Committee”) and the member of remuneration committee (“Remuneration Committee”) of the Company. Mr. Cai holds a bachelor’s degree in civil engineering from Hunan University of Science and Technology in the PRC. Mr. Cai then obtained a master’s degree in business administration from Bangor University in Wales, the United Kingdom in January 2016. In June 2017, Mr. Cai obtained a doctorate of business administration in Management from the INSEEC Group in Paris, France, which is a programme jointly organised with the Research Institute of Tsinghua University in Shenzhen, PRC. Mr. Cai has also been the vice president of the Shenzhen General Chamber of Commerce since June 2012. Mr. Cai was the non-executive director of Jlogo Holdings Limited (Stock Code: 8527), a company which shares are listed on GEM of the Stock Exchange, from 27 July 2017 to 20 November 2019. He is currently a director of certain subsidiaries of the Group. Mr. Cai had extensive working experience in various private companies from different business sectors in Hong Kong and PRC, including among others, mining and energy, real estate and tourism.

**Mr. Li Xianghong**, aged 55, joined the Company as an executive Director and vice chairman of the Company (“Vice Chairman”) on 29 March 2018, and was appointed as the other Co-Chairman and he ceased to be the Vice-Chairman on 20 August 2018. He holds a master degree in Law from the Party School of the Central Committee of the Communist Party of China. Mr. Li has extensive experience in the investment and finance sectors in the PRC.

**Mr. Li Wai Hung**, aged 60, joined the Company as an executive Director on 30 September 2009. Mr. Li acted as Chairman during the period from 22 November 2011 to 9 January 2015. He has accumulated over 30 years of experience in sales related business and held senior positions in various companies.

**Mr. Wang Tong Tong**, aged 33, joined the Company as an executive Director on 12 February 2018. He holds a bachelor’s degree in Food Science and Engineering from Inner Mongolia Agricultural University. Mr. Wang has over five years’ experience in finance and projects management.

### 執行董事

**蔡達先生**，47歲，於二零一三年五月十六日加入本公司擔任執行董事。蔡先生於二零一八年八月二十日由本公司主席調任為本公司聯席主席（「聯席主席」）。彼為本公司提名委員會（「提名委員會」）之主席及薪酬委員會（「薪酬委員會」）之成員。蔡先生持有中國湖南科技大學土木工程學士學位。蔡先生其後於二零一六年一月取得英國威爾士班戈大學商業管理碩士學位。於二零一七年六月，蔡先生取得由法國巴黎INSEEC Group頒發的工商管理博士學位，而此課程是與中國深圳清華大學研究院共同組織。蔡先生亦自二零一二年六月起任深圳市商業聯合會副會長。蔡先生由二零一七年七月二十七日至二零一九年十一月二十日出任聚利寶控股有限公司（股票代號：8527）（一家股份在聯交所GEM上市的公司）非執行董事。彼現為本集團若干附屬公司的董事。蔡先生於香港及中國多家不同業務範疇的私營公司擁有豐富工作經驗，包括礦業及能源、房地產及旅遊。

**李向鴻先生**，55歲，於二零一八年三月二十九日加入本公司擔任執行董事及本公司副主席（「副主席」），並於二零一八年八月二十日獲委任為另一聯席主席及不再擔任副主席。彼持有中共中央黨校法學碩士學位。李先生於中國投資及金融領域擁有豐富經驗。

**李偉鴻先生**，60歲，於二零零九年九月三十日加入本公司擔任執行董事。李先生於二零一一年十一月二十二日至二零一五年一月九日期間擔任主席一職。彼在銷售相關業務方面累積超過30年經驗，並曾於多間公司出任高層職位。

**王通通先生**，33歲，於二零一八年二月十二日加入本公司擔任執行董事。彼持有由內蒙古農業大學食品科學與工程學士學位。王先生有超過五年的財務和項目管理經驗。

# Profiles of Directors

## 董事履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Ms. Wong Na Na**, aged 49, joined the Company as an independent non-executive Director on 9 September 2015. She is the chairman of the audit committee of the Company ("Audit Committee") of the Company and Remuneration Committee. She holds a Bachelor Degree of Commerce in Accountancy and Management Studies from University of Wollongong in Australia. She is also an associate member of Certified Practising Accountant Australia and an associate member of the Hong Kong Institute of Certified Public Accountants. Ms. Wong has accumulated over 10 years of working experience.

**Mr. Wang Zhixiang**, aged 64, joined the Company as an independent non-executive Director on 20 November 2014. He is the member of Audit Committee, Remuneration Committee and Nomination Committee. Mr. Wang graduated from Hebei Radio & TV University, major in Electronic Studies. He is also a certified senior electric and mechanical engineer. Mr. Wang has been serving certain sizable coal mining companies in PRC. He has gained over 30 years of working experience in model selection, installation and design of electric and mechanical equipment, automation control system and power supply system in relation to the coal mining industry.

**Ms. Feng Jibei**, aged 64, joined the Company as an independent non-executive Director on 16 August 2016. She is the member of Audit Committee, Remuneration Committee and Nomination Committee. She holds a bachelor's degree in Heating, Ventilation and Air-conditioning from Beijing Construction Engineering College (now known as Beijing University of Civil Engineering and Architecture). She also holds a certificate of professor level senior engineer issued by Beijing Senior Specialized Technique Qualification Evaluation Committee. Ms. Feng is currently an advisory member of Technical Committee on Heating Supply Standardization under Ministry of Housing and Urban-Rural Development of the People's Republic of China. Prior to joining the Group, she has been working over thirty years in Beijing Gas & Heating Engineering Design Institute, a state-owned enterprise which specified in gas and heating engineering design and her last position before retirement was deputy chief engineer. She has extensive experience in the heating supply industry.

**Mr. Chen Xier**, aged 57, joined the Company as an independent non-executive Director on 20 August 2018. He is the member of Audit Committee and Nomination Committee. He holds a Bachelor Degree of Law from East China University of Political Science and Law. Mr. Chen is currently a senior partner of a well-known legal firm in the PRC. He is also a committee member of Shenzhen Lawyers Associate in Construction Engineering Law Service Committee. Mr. Chen has been a practicing solicitor in the PRC for over 30 years.

### 獨立非執行董事

**汪娜娜女士**，49歲，於二零一五年九月九日加入本公司擔任獨立非執行董事。彼為本公司審核委員會（「審核委員會」）及薪酬委員會之主席。彼持有由澳洲University of Wollongong頒發之商務會計及管理學學士學位。彼亦為澳洲會計師公會會員及香港會計師公會會員。汪女士累積超過10年工作經驗。

**王志祥先生**，64歲，於二零一四年十一月二十日加入本公司擔任獨立非執行董事。彼為審核委員會、薪酬委員會及提名委員會之成員。王先生畢業於河北廣播電視大學，主修電子專業。彼亦為認證高級機電工程師。王先生曾任職於中國若干大型煤礦礦業公司。彼於有關煤礦行業的機電設備、自動化控制系統以及供電系統之選型、安裝及設計累積逾30年工作經驗。

**馮繼蓓女士**，64歲，於二零一六年八月十六日加入本公司擔任獨立非執行董事。彼為審核委員會、薪酬委員會及提名委員會之成員。彼持有由北京建築工程學院（現稱：北京建築大學）頒發之供熱、通風及空調工程學士學位。彼亦持有北京市高級專業技術資格評審委員會頒發之高級工程師（教授級）資格證書。馮女士現為中華人民共和國住房和城鄉建設部供熱標準化技術委員會顧問委員。在加入本集團之前，彼在北京市煤氣熱力工程設計院（一家專門從事煤氣熱力工程設計的國有企業）工作超過30年，而彼退休前之最後職位是副總工程師。彼於熱力供應行業擁有豐富經驗。

**陳細兒先生**，57歲，於二零一八年八月二十日加入本公司擔任獨立非執行董事。彼為審核委員會及提名委員會之成員。彼持有華東政法大學頒發的法律學學士學位。陳先生現為一家於中國知名的律師事務所之高級合夥人。彼亦為深圳市律師協會建設工程法律專業委員會委員。陳先生為中國執業律師逾30年。

# Corporate Governance Report

## 企業管治報告

The Board is committed to maintaining a good corporate governance standard. The Board believes that a good corporate governance standard will provide a framework for the Group to formulate the business strategies and policies, and manage the associated risks through effective internal control procedures. It will also enhance the transparency of the Group and strengthen the accountability to the shareholders and creditors of the Company.

### CODE ON CORPORATE GOVERNANCE PRACTICES

The Company endeavors in maintaining high standards of corporate governance for the enhancement of shareholders' value. Save as disclosed in the Chairman and Chief Executive Officer section of this corporate governance report, the Company has applied the principles of and complied with all the applicable code provisions and, where appropriate, the applicable recommended best practices of the Code on Corporate Governance Practices (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules throughout the year ended 30 June 2022 (the "Year").

### COMPLIANCE WITH CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct of the Company regarding securities transactions by the Directors. The Company has made specific enquiry of all the Directors, and the Directors have complied with the required standard of dealings and the Company's code of conduct regarding securities transactions by the Directors throughout the Year.

### BOARD OF DIRECTORS

The Board has overall responsibility for the management of the Company which includes, inter alia, the Group's corporate policy formulation, business strategies planning, business development, risk management, major acquisitions, disposals and capital transactions, and other significant operational and financial matters.

The Board currently has eight Directors, among them, four are executive Directors and four are independent non-executive Directors. Members of the Board have different professional and relevant industry experiences and background so as to bring in valuable contributions and advice for the development of the Group's business.

董事會致力維持良好之企業管治準則。董事會相信，良好之企業管治準則可為本集團提供制定業務策略及政策之大綱，並可透過有效之內部監控程序管理相關風險，同時亦可提高本集團之透明度，加強對本公司股東及債權人之問責性。

### 企業管治常規守則

本公司致力維持高水平之企業管治，以提升股東價值。除本企業管治報告主席及行政總裁一節所披露者外，本公司於截至二零二二年六月三十日止年度（「本年度」）已應用GEM上市規則附錄15所載企業管治常規守則（「企業管治守則」）之原則並已遵守所有適用守則條文及（如適用）適用的建議最佳常規。

### 遵守董事進行證券交易之行為守則

本公司已採納GEM上市規則第5.48至5.67條所載之交易必守標準，作為本公司董事進行證券交易之行為守則。本公司經已向全體董事作出特定查詢，董事於本年度一直遵守交易必守標準及本公司董事進行證券交易之行為守則。

### 董事會

董事會全面負責本公司的管理，其中包括本集團的企業政策制定、業務策略規劃、業務發展、風險管理、重大收購、出售及資本交易以及其他重大營運及財務事宜。

董事會現時由八名董事組成，其中四名為執行董事及四名為獨立非執行董事。董事會成員具備不同專業及相關行業經驗與背景，可為本集團業務發展提供寶貴貢獻與意見。

# Corporate Governance Report 企業管治報告

The Board holds meetings on a regular basis and will meet on other occasions when a board-level decision on a particular matter is required. The Board held 8 meetings during the Year. Directors are aware that they should give sufficient time and attention to the affairs of the Company. The attendance of each Director for the Board meeting is set out below:

董事會定期舉行會議，亦會就須由董事會層面作出決定的特別事項於其他時候舉行會議。董事會於本年度舉行八次會議。各董事均知悉其應對本公司的事務給予充足時間與關注。各董事出席董事會會議的次數如下：

Name of Directors	董事姓名	Board meeting 董事會會議
<b>Executive Directors:</b>	<b>執行董事：</b>	
Mr. Cai Da – <i>Co-Chairman</i>	蔡達先生 – 聯席主席	8/8
Mr. Li Xiang Hong – <i>Co-Chairman</i>	李向鴻先生 – 聯席主席	8/8
Mr. Li Wai Hung	李偉鴻先生	8/8
Mr. Wong Tong Tong	王通通先生	8/8
<b>Independent Non-executive Directors:</b>	<b>獨立非執行董事：</b>	
Ms. Wong Na Na	汪娜娜女士	8/8
Mr. Wang Zhixiang	王志祥先生	8/8
Ms. Feng Jibei	馮繼蓓女士	8/8
Mr. Chen Xier	陳細兒先生	8/8

The biographical details of the Directors are set out in the section headed “Profiles of Directors” on pages 27 to 28 of this annual report. The updated list of Directors and their role and function are published at the GEM website of the Stock Exchange and the Company’s website.

董事之履歷詳情載於本年報第27至28頁之「董事履歷」一節。最新董事名單及其角色和職能於聯交所GEM網站及本公司網站刊發。

During the Year, the Directors have been supplied with adequate and relevant information in a timely manner. They may seek independent professional advice in appropriate circumstances, at the expense of the Company. The Company will, upon request, provide separate independent professional advice to the Directors to assist them to discharge their duties to the Company. The Company has arranged appropriate insurance cover in respect of legal action against the Directors. The Board delegates the day-to-day management, administration and operation of the Group’s business to the management of the relevant segments and divisions. The management is responsible for the implementation and adoption of the Company’s strategies and policies. The delegated functions and tasks are periodically reviewed by the Board.

於本年度，董事已及時獲得足夠及相關資料。彼等可在適當的情況下尋求獨立的專業意見，費用由本公司承擔。本公司將應要求向董事提供獨立的專業意見，以協助彼等履行其對本公司的職責。本公司已就董事的法律訴訟安排適當的保險。董事會將本集團業務的日常管理、行政及營運委派予相關分部及部門的管理層。管理層負責實施和採納本公司的戰略和政策。董事會定期審查授權的職能和任務。

# Corporate Governance Report

## 企業管治報告

### CONTINUOUS PROFESSIONAL DEVELOPMENT

Pursuant to the code provision A.6.5 of the CG Code, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the Board remains informed and relevant. The newly appointed Directors were provided with an induction and information to ensure that he has a proper understanding of the Company's operations and businesses as well as his responsibilities under relevant statute, laws, rules and regulations. Up to the date of this report, all Directors have participated in continuous professional development by attending training course, or relating materials/in house briefing on the topics related to corporate governance and regulations. All Directors had confirmed their participating in continuous professional development for the year ended 30 June 2022.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Pursuant to code provision A.2.1 of the Code, the roles of the chairman and chief executive should be separate and should not be performed by the same individual. Currently, each of Mr. Cai Da and Mr. Li Xianghong is the co-chairman of the Company. Mr. Cai Da as the Co-Chairman was responsible for providing leadership to and overseeing the management of the Board, and performing the roles of the chairman for the purposes of the Articles of Association of the Company, the Corporate Governance Code and the Rules Governing the Listing of Securities on the GEM, while Mr. Li Xianghong as the Co-chairman was primarily responsible for overall leadership in the strategic development of the business of the Group. Further, following the resignation of Mr. Chen Youhua from the positions of executive director and CEO of the Company at 31 December 2020, the board has not yet appointed a new chief executive of the Company. Accordingly, the duties of the chief executive have since then been undertaken by the executive directors. The Board will keep reviewing the current structure of the Board and the need of appointment of a suitable candidate to perform the role of chief executive. Appointment will be made to fill the post to comply with code provision A.2.1 of the Code if necessary.

### 持續專業發展

根據企業管治守則之守則條文第A.6.5條，全體董事均須參與持續專業發展，以發展及更新彼等之知識及技能。有關規定旨在確保各董事在知情情況下對董事會作出切合需要之貢獻。新委任之董事獲提供入職培訓及資料，以確保彼等具有對本公司營運及業務以及彼等於相關法例、法律、規則及規例項下之職責之適切了解。截至本報告日期，全體董事均已以出席培訓課程或閱讀有關材料／參與有關企業管治及條例之內部簡介會之方式參與持續專業發展。全體董事已確認彼等於截至二零二二年六月三十日止年度均有參與持續專業發展。

### 主席及行政總裁

根據企業管治守則第A.2.1條守則條文之規定，主席及行政總裁的職權應該分明，不應由同一人擔任。目前，蔡達先生與李向鴻先生各自擔任本公司聯席主席。聯席主席蔡達先生負責領導及監督董事會的管理，並根據本公司的《組織章程細則》、《企業管治守則》及《GEM證券上市規則》履行其主席之職責。而李向鴻先生作為聯席主席，主要負責全面領導本集團業務戰略發展。此外，於二零二零年十二月三十一日，陳友華先生辭任本公司執行董事與行政總裁後，董事會尚未委任本集團新任行政總裁。因此，行政總裁之職責自那時起便由執行董事承擔。董事會將會繼續審查當前董事會的結構，以及決定是否需要委任一名合適的候選人來履行行政總裁之職責。如有需要，本公司將根據企業管治守則第A.2.1條守則條文之規定作出委任。



# Corporate Governance Report 企業管治報告

## INDEPENDENT NON-EXECUTIVE DIRECTORS

As at 30 June 2022, pursuant to Rule 5.05 of the GEM Listing Rules, the Company has four independent non-executive Directors representing at least one-third of the Board, and one of them has appropriate professional qualifications or accounting or related financial management expertise. The independent non-executive Directors ensure the Board prepares its financial and other mandatory reports in strict compliance with required standards, and ensure the Company maintains an appropriate system to protect the interests and shareholders of the Company. The Company has received from each of the independent non-executive Directors an annual confirmation in respect of his independence pursuant to Rule 5.09 of the GEM Listing Rules. Based on such confirmation, the Company considers that all of the independent non-executive Directors are independent. Each of the independent non-executive Directors has entered into an appointment letter with the Company for a specific term of one year, which is renewable automatically for successive terms of one year. They are subject to retirement by rotation and re-election at the annual general meeting of the Company (the "AGM") at least once every three years in accordance with the articles of association of the Company.

## COMPANY SECRETARY

Mr. Ngai Man Wo ("Mr. Ngai"), a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants, was appointed as company secretary of the Company on 26 November 2015. According to the requirements of Rule 5.15 of the GEM Listing Rules. Mr. Ngai has taken not less than 15 hours of relevant professional training during the Year.

## THE BOARD COMMITTEES

In accordance with the CG Code, the Board established three board committees, namely the Remuneration Committee, Nomination Committee and Audit Committee for overseeing particular aspects of the Company's affairs. All board committees of the Company are established with defined written terms of reference. The terms of reference of the board committees are posted on the GEM website of the Stock Exchange and the Company's website. The board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expense.

## 獨立非執行董事

於二零二二年六月三十日，根據GEM上市規則第5.05條，本公司有四名獨立非執行董事，佔董事會人數最少三分之一，而其中一名擁有合適之專業資格或會計或相關財務管理專業知識。獨立非執行董事確保董事會嚴格遵照規定準則編製其財務及其他強制性報告及確保本公司維持適當的制度以保護本公司及其股東的利益。本公司已接獲各獨立非執行董事根據GEM上市規則第5.09條之規定就其獨立性而發出之年度確認書。基於該確認書，本公司認為所有獨立非執行董事均為獨立。各獨立非執行董事均與本公司訂立委聘函，具體任期為一年，可自動續期一年。彼等須根據本公司之組織章程細則至少每三年於本公司股東週年大會（「股東週年大會」）上輪值退任及膺選連任一次。

## 公司秘書

魏文和先生（「魏先生」）為香港會計師公會會員及英國特許公認會計師公會資深會員，於二零一五年十一月二十六日獲委任為本公司之公司秘書。根據GEM上市規則第5.15條之規定，魏先生於本年度已接受不少於15小時之相關專業培訓。

## 董事委員會

根據企業管治守則，董事會成立三個董事委員會，即薪酬委員會、提名委員會及審核委員會，以監察本公司事務之特定範疇。本公司所有董事委員會均訂有界定書面職權範圍。董事委員會之書面職權範圍刊載於聯交所GEM網站及本公司網站。董事委員會獲提供充足資源以履行彼等之職責，並可作出合理要求在適當情況下尋求獨立專業意見，費用由本公司承擔。

# Corporate Governance Report

## 企業管治報告

### Remuneration Committee

The Company has established the Remuneration Committee with written terms of reference in compliance with the CG Code. As at the date of this report, the Remuneration Committee comprises three independent non-executive Directors, namely Ms. Wong Na Na (committee chairman), Mr. Wang Zhixiang and Ms. Feng Jibei and one executive Director, namely Mr. Cai Da.

The Remuneration Committee is mainly responsible for (i) making recommendations to the Board on policies and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the remuneration packages of individual executive Directors and senior management; and (iii) making recommendations to the Board on the remuneration of non-executive Directors.

The Remuneration Committee held 1 meeting during the Year and reviewed the remuneration policy of the Company, assessed the performance of the executive Directors and senior management and recommended specific remuneration packages of the Directors and senior management to the Board. The attendance of each member during the Year is set out below:

#### Members

Ms. Wong Na Na – *Chairman*  
Mr. Wang Zhixiang  
Ms. Feng Jibei  
Mr. Cai Da

#### 成員

汪娜娜女士 – *主席*  
王志祥先生  
馮繼蓓女士  
蔡達先生

### 薪酬委員會

本公司已成立薪酬委員會，並根據企業管治守則訂有書面職權範圍。於本報告日期，薪酬委員會由三名獨立非執行董事汪娜娜女士（委員會主席）、王志祥先生及馮繼蓓女士以及一名執行董事蔡達先生組成。

薪酬委員會主要負責(i)就各董事及高級管理層之所有薪酬政策及結構及設立正規及具透明度之程序以發展該等薪酬政策向董事會提出推薦建議；(ii)釐定個別執行董事及高級管理層之薪酬待遇；及(iii)就非執行董事之薪酬向董事會提出推薦建議。

於本年度，薪酬委員會曾舉行一次會議並檢討本公司之薪酬政策、評估執行董事及高級管理層之表現，以及就董事及高級管理層之特定薪酬待遇向董事會提出推薦建議。本年度各成員之出席次數載列如下：

#### Number of meetings attended 出席會議次數

1/1  
1/1  
1/1  
1/1

# Corporate Governance Report 企業管治報告

## Nomination Committee

The Company has established the Nomination Committee with written terms of reference in compliance with the CG Code. During the Year, the Nomination Committee had reviewed the structure, size, composition and diversity of the Board and determined the policy for the nomination of Directors.

As at the date of this report, the Nomination Committee comprises three independent non-executive Directors, namely Mr. Wang Zhixiang, Mr. Chen Xier and Ms. Feng Jibei and one executive Director, Mr. Cai Da (committee chairman).

The principal responsibilities of the Nomination Committee include (i) formulating nomination policy, (ii) making recommendations to the Board on nomination and appointment of Directors and Board succession, developing selection procedures for nomination candidates, (iii) reviewing the size, structure, composition and diversity of the Board, (iv) assessing the independence of independent non-executive Directors and (v) review the board diversity policy of the Company (the "Board Diversity Policy") and the measurable objectives that the Board has set for implementing the Board Diversity Policy.

The Nomination Committee held 1 meeting during the Year and made recommendations to the Board on the appointment of Directors and reviewed the structure, size and composition of the Board. The attendance of each member during the Year is set out below:

## 提名委員會

本公司已成立提名委員會，並根據企業管治守則訂立書面職權範圍。於本年度，提名委員會已檢討董事會的架構、規模、組成及多元化，並釐定董事提名政策。

於本報告日期，提名委員會由三名獨立非執行董事王志祥先生、陳細兒先生及馮繼蓓女士及一名執行董事蔡達先生（委員會主席）組成。

提名委員會的主要職責包括(i)制定提名政策；(ii)就董事的提名及委任及董事會繼任、擬定提名候選人的甄選程序向董事會提出推薦建議；(iii)審閱董事會的規模、架構、組成及多元化；(iv)評估獨立非執行董事的獨立性；及(v)檢討本公司董事會成員多元化政策（「董事會多元化政策」）及董事會就推行該政策所設定的可計量目標。

於本年度，提名委員會曾舉行一次會議，並就董事之委任向董事會提出推薦建議，及審閱董事會的架構、規模及組成。本年度各成員之出席次數載列如下：

Members	成員	Number of meetings attended 出席會議次數
Mr. Cai Da – <i>Chairman</i>	蔡達先生 – 主席	1/1
Mr. Wang Zhixiang	王志祥先生	1/1
Ms. Feng Jibei	馮繼蓓女士	1/1
Mr. Chen Xier	陳細兒先生	1/1

# Corporate Governance Report

## 企業管治報告

### Audit Committee

The Company has established the Audit Committee with written terms of reference in compliance with the CG Code. As at the date of this report, the Audit Committee comprises four independent non-executive Directors, namely Ms. Wong Na Na (committee chairman), Mr. Wang Zhixiang, Ms. Feng Jibei and Mr. Chen Xier. The primary duties of the Audit Committee are to (i) review the Company's annual report and accounts, interim reports and quarterly reports, (ii) provide advice and comments thereon to the Board and (iii) review and supervise the Group's financial reporting, internal control procedures and risk management systems. The Audit Committee held five meetings during the Year. Two of the meetings was attended by the Company's external auditors so that the members of the Audit Committee could exchange their views and concerns with the auditors.

The Audit Committee reviewed the Group's quarterly reports for the three months and nine months ended 30 September 2021 and 31 March 2022 respectively, interim report for the six months ended 31 December 2021 and the Group's audited annual results for the year ended 30 June 2022. The Audit Committee also made recommendations to the Board and the management in respect of the Group's financial reporting and internal control procedures.

The attendance of each member during the Year is set out below:

Members	成員	Number of meetings attended 出席會議次數
Ms. Wong Na Na – <i>Chairman</i>	汪娜娜女士 – 主席	5/5
Mr. Wang Zhixiang	王志祥先生	5/5
Ms. Feng Jibei	馮繼蓓女士	5/5
Mr. Chen Xier	陳細兒先生	5/5

### 審核委員會

本公司已成立審核委員會，並根據企業管治守則訂立書面職權範圍。於本報告日期，審核委員會由四名獨立非執行董事組成，即汪娜娜女士（委員會主席）、王志祥先生、馮繼蓓女士及陳細兒先生。審核委員會之主要職責為(i)審閱本公司之年報及賬目、中期報告及季度報告；(ii)就此向董事會提出意見及建議；及(iii)審閱及監督本集團之財務申報、內部監控程序及風險管理系統。於本年度，審核委員會曾舉行五次會議。本公司外聘核數師亦列席其中兩次會議，以便審核委員會成員與核數師交流意見及提出所關注之問題。

審核委員會已分別審閱本集團截至二零二一年九月三十日止三個月及截至二零二二年三月三十一日止九個月之季度報告、截至二零二一年十二月三十一日止六個月之中期報告以及本集團截至二零二二年六月三十日止年度之經審核全年業績。審核委員會亦就本集團之財務申報及內部監控程序向董事會及管理層提出推薦建議。

本年度各成員之出席次數載列如下：

# Corporate Governance Report 企業管治報告

## DIRECTORS' APPOINTMENT AND RE-ELECTION

Any nomination of Directors will be reviewed and assessed by Nomination Committee for his suitability according to the nomination policy of the Company and the Board Diversity Policy. Suitable candidates will be recommended by Nomination Committee to the Board for consideration of appointment. Pursuant to the bye-laws of the Company, any Director appointed to fill vacancy shall hold office until the next following general meeting or AGM of the Company and shall then be eligible for re-election at that meeting, and every Director is subject to retirement by rotation at least once every three years and shall be eligible for re-election at such AGM.

Any further re-appointment of an independent non-executive director, who has served the Board for more than nine years, will be subject to a separate resolution to be approved by the Shareholders. Up to the report date, no independent non-executive Director had been appointed by the Company for over nine years.

In order to enable the shareholders making an informed decision on the re-election of Directors, the biographical details demonstrating qualifications, experience, expertise, leadership and other directorships held in listed companies of the retiring Directors were set out in the circular which will be dispatched to the Shareholders.

## REMUNERATION OF THE AUDITORS

The auditor, SHINEWING (HK) CPA Limited, provide both statutory audit and non-audit services to the Group. For the Year, fee for statutory audit for the Group amounts to HK\$1,300,000. Non-audit services include tax review during the Year. The total fee paid by the Group for non-audit services was approximately HK\$98,500.

## ACCOUNTABILITY AND AUDIT

The Directors acknowledge their responsibility for preparing the consolidated financial statements of the Group which give a true and fair view of the state of affairs of the Group and of the profit and cash flows for the Year. The Directors have prepared the consolidated financial statements on a going concern basis, and have selected appropriate accounting policies and applied them consistently, with applicable disclosures required under the GEM Listing Rules and pursuant to the relevant statutory requirements.

The statement issued by the auditor of the Company, SHINEWING (HK) CPA Limited, regarding their reporting responsibilities is set out in the section headed "Independent Auditor's Report" on pages 86 to 93 of this annual report.

## 董事之委任及重選

提名委員會根據本公司提名政策及董事會多元化政策審核及評估董事提名的適當性。提名委員會將向董事會推薦合適人選供考慮委任。根據本公司之章程細則規定，任何獲委任填補空缺的董事將留任至本公司下一次股東大會或股東週年大會為止，並合資格於該大會膺選連任，而每名董事須每三年至少輪值退任一次，並合資格於股東週年大會膺選連任。

已為董事會服務逾九年之獨立非執行董事的任何進一步續任須以獨立決議案獲股東批准後，方可作實。直至本報告日期，概無獨立非執行董事獲本公司委任逾九年。

為使股東能在重選董事時作出知情決定，載有關於退任董事之資格、經驗、專業知識、領導力及於其他上市公司擔任董事職務之履歷詳情的通函將寄發予股東。

## 核數師薪酬

核數師信永中和(香港)會計師事務所有限公司為本集團提供法定審核服務及非審核服務。於本年度，本集團之法定審核費用為1,300,000港元。非審核服務包括本年度內的稅務審查。本集團就非審核服務支付的總費用約為98,500港元。

## 問責性及核數

董事了解彼等須負責編製真實公平地反映本年度本集團事務狀況及其溢利與現金流量之本集團綜合財務報表。董事按持續經營基準編製綜合財務報表，並已貫徹選用合適之會計政策，亦已根據GEM上市規則及根據相關法定規例作出所需之適用披露。

本公司核數師信永中和(香港)會計師事務所有限公司就其申報責任而發出之聲明載於本年報第86至93頁之「獨立核數師報告」一節。

# Corporate Governance Report

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board is responsible for maintaining sound and effective risk management and internal control systems for the Group to safeguard its assets and shareholders' interests, as well as for reviewing the effectiveness of such systems on an on-going basis. Such risk management and internal control systems are designed to manage rather than eliminate the risk of failure in achieving business objectives, and can only provide reasonable and not absolute assurance against material misstatements or loss. The Board has delegated its responsibilities (with relevant authorities) of risk management and internal control to the Audit Committee and the management would assist the Audit Committee to carry out the risk management procedures. The Audit Committee (on behalf of the Board) oversees the management in the design, implementation and monitoring of the risk management and internal control systems for the year ended 30 June 2022.

A Risk Management Policy has been established for formalizing the risk management system of the Group, so as to ensure the Group is operating in a safety and steady environment and the Group's operational strategy and target could be achieved. The current practices will be reviewed and updated regularly to follow the latest practices in corporate governance.

The risk management process of the Group will involve, among others, (i) a periodical risk identification and analysis exercise which involves assessment of the consequence and likelihood of identified risks and the development of risk management plans for mitigating such risks; and (ii) an annual risk management meeting for the review of the identified risks, the implementation of the risk management plans and enhancing the implementation plan when necessary.

### 風險管理及內部監控

董事會負責維持本集團穩健有效的風險管理及內部監控系統以保障其資產及股東權益，以及持續審查該等系統的成效。該等風險管理及內部監控系統旨在管理而非消除未能達成業績目標的風險，且僅就對重大失實陳述或損失作出合理而非絕對的保證。董事會已向審核委員會轉授其風險管理及內部監控責任（連同相關授權），及管理層將協助審核委員會進行風險管理程序。審核委員會（代表董事會）監督截至二零二二年六月三十日止年度的風險管理及內部監控系統的設計、執行及監控管理。

本集團已制定風險管理政策以正式建立風險管理系統，確保本集團於安全穩定的環境中營運，及實現本集團的經營策略及目標。現行常規將會進行定期檢討及更新，以遵循企業管治之最新常規。

本集團風險管理程序將涉及（其中包括）(i)進行定期風險識別及分析活動，涉及評估所識別風險的影響及可能性以及制定風險管理計劃減少有關風險；及(ii)組織年度風險管理會議以審閱已識別風險、實施風險管理計劃並於必要時改進執行計劃。

# Corporate Governance Report

## 企業管治報告

### Process Used to Identify, Evaluate and Manage Significant Risks

As a routine procedure and part of the risk management and internal control systems, Executive Directors and the senior management would meet continuously to review the financial and operating performance of each segment. The senior management of the key operating subsidiaries is also required to keep Executive Directors informed of material developments of the department's business and implementation of the strategies and policies set by the Board on a regular basis. The processes used to identify, evaluate and manage significant risks by the Group are summarized as follows:

#### **Risk Identification**

- Identifies risks that may potentially affect the Group's business and operations.

#### **Risk Assessment**

- Assesses the risks identified by using the assessment criteria developed by the management; and
- Considers the impact on the business and the likelihood of their occurrence.

#### **Risk Response**

- Prioritises the risks by comparing the results of the risk assessment; and
- Determines the risk management strategies and internal control processes to prevent, avoid or mitigate the risks.

#### **Risk Monitoring and Reporting**

- Performs ongoing and periodic monitoring of the risk and ensures that appropriate internal control processes are in place;
- Revises the risk management strategies and internal control processes in case of any significant change of situation; and
- Reports the results of risk monitoring to the management and the Board regularly.

### 用於識別、評估及管理重大風險的程序

作為風險管理及內部監控系統的例程序及其中一部分，執行董事及高級管理層將持續會面以審閱各分部的財務及經營表現。主要營運附屬公司的高級管理層亦須定期知會執行董事有關部門業務的重大發展及董事會所設策略及政策的執行情況。本集團用於識別、評估及管理重大風險的程序概述如下：

#### **風險識別**

- 識別可能對本集團業務及營運構成潛在影響的風險。

#### **風險評估**

- 利用管理層制定的評估標準評估已識別風險；及
- 考慮對業務的影響及出現有關影響的可能性。

#### **風險應對**

- 透過比較風險評估結果為風險排列優先次序；及
- 釐定風險管理策略及內部監控程序以預防、避免或減輕該等風險。

#### **風險監控及報告**

- 持續及定期監控風險，並確保已設有合適的內部監控程序；
- 一旦情況出現任何重大變化，則修訂風險管理策略及內部監控程序；及
- 定期向管理層及董事會報告風險監控結果。

# Corporate Governance Report

## 企業管治報告

The Group has engaged an independent professional adviser (the “Internal Control Adviser”) to conduct the annual review of the effectiveness of the risk management and internal control systems for the year ended 30 June 2022. The scope of the review included the revenue, purchase, expenditure, treasury and financial reporting cycles for one of our operating subsidiaries. Internal Control Adviser has reported major findings and areas for improvement to the Audit Committee. All recommendations from Internal Control Adviser would be followed up closely to ensure that they are implemented within a reasonable period of time. The Group therefore considered that the Group’s risk management and internal control processes are adequate to meet the needs of the Company in its current business environment and that nothing has come to its attention to cause the Board to believe the Group’s risk management and internal control systems are inadequate.

### BOARD DIVERSITY POLICY

The Board has adopted a board diversity policy which sets out the basis to achieve diversity on the Board. The Company recognises and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in supporting the attainment of the Company’s strategic objectives and sustainable development. Pursuant to the policy, the Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to gender, age, cultural and education background, ethnicity, professional experience, skills, knowledge and length of service. As at the date of this report, the Board comprises ten Directors, amongst them, four are independent non-executive Directors, thereby promoting critical review and control of the management process. The Board is also characterised by significant diversity, regardless in terms of age, professional experience, skills and knowledge. The nomination committee will review the policy from time to time to ensure its continued effectiveness.

### NOMINATION POLICY

The Board has adopted a nomination policy setting out the nomination procedures and criteria for selecting and recommending candidates for directorship. Nomination Committee would make recommendations to the Board regarding the appointment and re-appointment of Directors, with reference to the skills, knowledge, experiences education background, professional knowledge, personal integrity of the proposed candidates, and also the Company’s needs and other relevant statutory requirements and regulations required for the positions. A candidate who is to be appointed as an Independent Non-executive Director should also meet the independence criteria as set out in the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

本集團已委聘獨立專業顧問（「內部監控顧問」）對截至二零二二年六月三十日止年度風險管理及內部監控系統的成效進行年度審閱。審閱範圍包括本公司其中一間營運附屬公司的銷售、採購、費用支出、資金管理財務匯報循環。內部監控顧問已向審核委員會報告重大發現及改進範圍。內部監控顧問的全部改善建議會獲密切跟進以確保有關改善建議在合理時間內予以落實。因此，本集團認為，本集團設有充分的風險管理及內部監控程序以滿足本公司於當前業務環境的需求，及本集團並不知悉任何事項令董事會相信本集團的風險管理及內部監控系統並不充分。

### 董事會多元化政策

董事會已採納董事會多元化政策，為董事會實現多元化奠定基礎。本公司承認並接受擁有多元化董事會的好處，並認為董事會層面的多元化是支持實現本公司戰略目標和可持續發展的重要因素。根據該政策，本公司尋求通過考慮多種因素來實現董事會多元化，包括但不限於性別、年齡、文化以及教育背景、種族、專業經驗、技能、知識和服務年限。截至本報告日期，董事會由十名董事組成，其中四名為獨立非執行董事，從而促進對管理流程的嚴格審查和控制。無論在年齡、專業經驗、技能和知識方面，董事會的特點還在於具有顯著的多樣性。提名委員會將不時檢討有關政策，確保其持續有效。

### 提名政策

董事會已採納提名政策，列明選舉及推薦董事候選人提名程序及準則。提名委員會將參考擬議候選人的技能、知識、經驗、教育背景、專業知識、個人誠信以及本公司的需要及其他相關法定要求和職位所需的法規就董事的委任及重新委任向董事會提出建議。獲委任為獨立非執行董事的候選人亦應符合上市規則所載的獨立標準。然後合格的候選人將被推薦給董事會批准。



# Corporate Governance Report 企業管治報告

## DIVIDEND POLICY

The Board adopted a dividend policy (the “Dividend Policy”) on 8 May 2019. The Dividend Policy aims to set out the principles and guidelines that the Company intends to apply in relation to the declaration, payment or distribution of its net profits as dividends to the shareholders of the Company. The key term of the Dividend Policy are as follow:

- The Board adopts the policy that, in recommending or declaring dividends, the Company shall maintain adequate cash reserves for meeting its working capital requirements and future growth as well as its shareholder value.
- The Company does not have any pre-determined dividend payout ratio.
- The Board has the discretion to declare and distribute dividends to the shareholders of the Company, subject to the articles of association of the Company and all applicable laws and regulations and other factors.
- The Board shall also take into account the following factors of the Group when considering the declaration and payment of dividends:
  - (i) the financial condition of the Group;
  - (ii) the Group’s actual and future operations and liquidity position;
  - (iii) the Group’s expected working capital requirements and future expansion plans;
  - (iv) the Group’s debt to equity ratios and the debt level;
  - (v) any restrictions on payment of dividends that may be imposed by the Group’s lenders;
  - (vi) the retained earnings and distributable reserves of the Company and each of the members of the Group;
  - (vii) the shareholders’ and investors’ expectation and industry’s norm;
  - (viii) the general market conditions; and
  - (ix) any other factors that the Board deems appropriate.

## 股息政策

董事會於二零一九年五月八日採納股息政策（「股息政策」）。股息政策旨在列明本公司擬將其淨利潤用作股息作為向本公司股東作出申報、付款或分派的原則及指引。股息政策的關鍵術語如下：

- 董事會採取的政策是，在推薦或宣佈股息時，本公司應維持足夠的現金儲備，以滿足其營運資金需求和未來增長以及股東價值。
- 本公司無任何預定派息率。
- 根據本公司組織章程細則及所有適用法律法規及其他因素，董事會可酌情向本公司股東宣派股息。
- 董事會在考慮申報和支付股息時，亦應考慮本集團的以下因素：
  - (i) 本集團的財務狀況；
  - (ii) 本集團的實際及未來營運及流動資金狀況；
  - (iii) 本集團的預期營運資金需求及未來擴展計劃；
  - (iv) 本集團的債務與權益比率及債務水平；
  - (v) 對本集團貸方可能施加的股息派付的任何限制；
  - (vi) 本公司及本集團各成員公司的保留盈利及可分派儲備；
  - (vii) 股東和投資者的期望和行業規範；
  - (viii) 一般市場狀況；及
  - (ix) 董事會認為適當的任何其他因素。

# Corporate Governance Report

## 企業管治報告

### INFORMATION DISCLOSURE POLICY

To ensure timely, fair, accurate and complete disclosure of inside information and for compliance with the applicable laws and regulations, the Group has in place, as an internal control element, a series of disclosure procedures of price sensitive information on reporting and dissemination of inside information and preservation of confidentiality. Under the current practice, the directors aware any potential/suspected inside information event as soon as practicable when it materializes for determining the nature of developments, and if required, making disclosure. All staff are also required to observe the code of ethical standards to keep non-public information confidential.

### COMMUNICATION WITH SHAREHOLDERS

The Company provides shareholders with high standards of disclosure and financial transparency in a timely manner through the publication of quarterly, interim and annual reports, announcements and circulars on the GEM website of the Stock Exchange. Such published documents together with the corporate information of the Company are also available on the Company's website (<http://www.silkroadenergy.com.hk>).

During the Year, separate resolutions were proposed at the general meetings of the Company for each substantial issue, including the re-election of Directors. The chairman of the meeting explained the procedures for conducting a poll at the beginning of each general meeting of the Company held during the Year. The results of the poll were published on the websites of the Stock Exchange and the Company respectively.

The Directors are pleased to present their report and the audited consolidated financial statements of the Company for the Year.

### 信息披露政策

為確保及時、公正、準確及完整地披露內幕消息及遵守適用法律及法規，本集團已就匯報及發佈內幕消息以及保密設立一系列股價敏感消息的披露程序，作為內部監控的一部分。根據目前常規，董事如有發現任何潛在／疑似內幕消息事件，須在實際可行情況下盡快釐定事態發展性質及在有需要時作出披露。全體員工亦須遵守道德標準守則對非公開信息保密。

### 與股東之溝通

本公司透過於聯交所GEM網站刊發季度、中期及年度報告、公告及通函，及時向股東提供高水平之披露及財務透明度。該等已刊發文件連同本公司的公司資料亦可於本公司之網站 (<http://www.silkroadenergy.com.hk>) 查閱。

於本年度，本公司已就包括重選董事在內之各重要事宜於股東大會上提呈多項獨立決議案。於本年度，大會主席於舉行本公司各股東大會開始時解釋以投票方式進行表決之程序。投票結果分別刊載於聯交所及本公司網站。

董事欣然提呈董事會報告及本公司本年度之經審核綜合財務報表。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### INTRODUCTION

Silk Road Energy Services Group Limited (the “Company”) and its subsidiaries (collectively known as the “Group”, “we” or “us”) are pleased to present to the stakeholders the Environmental, Social and Governance Report (the “Report”) for the year 2022, focusing on the Group’s sustainable development initiatives in various areas, which will enable stakeholders to understand our strategy, management approach and performance related to sustainability. We also aim to collect opinions from our stakeholders to further enhance our sustainability management system, and promote our environmental, social and governance (“ESG”) efforts.

### Reporting Year and Scope

The reporting period for this Report is from 1 July 2021 to 30 June 2022 (the “Reporting Period” or the “Year”).

Unless otherwise stated, the scope of this Report covers the lending business in Hong Kong, the fruits importing business of Zhongtai Hongzhi Technology (Shenzhen) Company Limited\* (中泰鴻志科技(深圳)有限公司) (“Zhongtai Hongzhi”) and the live pig trading business of Dou Dou Xian Mi Industries (Shenzhen) Company Limited\* (都都鮮美實業(深圳)有限公司) (“Dou Dou Xian Mi”). Zhongtai Hongzhi and Dou Dou Xian Mi are acquisitions in the Year and account for a certain portion of the Group’s total revenue, to ensure that this Report reflects the Group’s performance in a comprehensive manner, they will be included in the reporting scope from the beginning of the Year. In addition, as the revenue from the heating service business in Tianjin only accounted for 0.91% of the total revenue of the Group, the Group’s reporting scope will no longer cover the business of providing heating supply business from the beginning of the Year.

### 序言

絲路能源服務集團有限公司(「本公司」)及其附屬公司(統稱「本集團」或「我們」)欣然向持份者提呈2022年度的《環境、社會及管治報告》(「本報告」)，重點列出本集團各方面的可持續發展舉措，讓持份者得以了解我們有關可持續發展的策略、管理方針及績效。我們亦希望透過收集各持份者的意見，進一步優化我們的可持續發展管理體系，促進我們在環境、社會及管治(「ESG」)方面的工作。

### 報告年度及範圍

本報告的報告期間為二零二一年七月一日至二零二二年六月三十日(「報告期間」或「本年度」)。

除非另有說明，本報告的報告範圍涵蓋香港經營的放債業務、中泰鴻志科技(深圳)有限公司(「中泰鴻志」)的進口水果業務及都都鮮美實業(深圳)有限公司(「都都鮮美」)的生豬貿易業務。中泰鴻志及都都鮮美為本年度的收購項目，佔本集團的總收益有一定的比重，為確保本報告能全面地反映本集團的表現，它們於本年度開始會被納入報告範圍。另外，由於天津供暖服務業務的收益只佔本集團總收益之0.91%，因此，本集團於本年度開始報告範圍將不再涵蓋提供供暖服務的業務。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Reporting Standard

To ensure this Report clearly presents the ESG issues of concern to our stakeholders, we have prepared the Report in compliance with the following 4 reporting principles and the latest disclosure requirements of the “Environmental, Social and Governance Reporting Guide” as set out in Appendix 20 to the Rules Governing the Listing of GEM Securities on The Stock Exchange of Hong Kong Limited (“Hong Kong Stock Exchange”). The corporate governance section has been stated separately under the “Corporate Governance Report” section in this annual report. The last section of the Report contains the index as per the “Environmental, Social and Governance Reporting Guide” for reference.

### 報告標準

為確保本報告能清楚呈現我們持份者所關注的ESG議題，我們乃遵照下列4個匯報原則及根據香港聯合交易所有限公司（「香港聯交所」）GEM證券上市規則附錄二十所載的《環境、社會及管治報告指引》的最新披露要求而編製本報告。而企業管治部分將於本年報中「企業管治報告」部分單獨陳述。此報告的最後部分已載有根據《環境、社會及管治報告指引》的報告索引，以供參考。

Through assessing the materiality based on the views of our stakeholders, we determine the material issues of ESG of the Group and the focus of this Report.

我們透過收集各持份者的意見進行重要性評估，並由此釐定出本集團於ESG方面的重要議題，確立出本報告的重點。

We adopted an electronic data collection system to improve the accuracy of data, so as to disclose the performance of our key performance indicators about the ESG to stakeholders in a quantitative manner.

我們採用電子化的數據收集系統，提高數據的準確性，從而以量化方式向持份者披露我們各ESG的關鍵績效指標的表現。

**Materiality**  
重要性

**Quantitative**  
量化

**Balance**  
平衡

**Consistency**  
一致性

In order to maintain a balanced performance profile, we continue to review the areas where the report can be improved and do everything possible to provide unbiased information.

為了維持持平的表現概況，我們持續檢討報告可改善的地方，盡一切可能提供不偏不倚的資料。

We adopt a consistent report framework and methodology to disclose the performance of our key performance indicators in different areas, and provide existing and historical data for stakeholders' comparison.

我們採用一致的報告框架及方法，披露我們於不同範疇各關鍵績效指標的表現，同時提供目前及過去之數據以便持份者作出比較。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The information disclosed in this Report includes issues of greatest concern to our key ESG stakeholders. We are committed to following the reporting principles of materiality, quantitative, balance and consistency as the basic principles hereof in preparing this Report. In the long run, We are committed to enhance the transparency of the Group's sustainability performance and disclose more comprehensive ESG information.

### Your Feedback

The Group places great emphasis on the views of all stakeholders. We hope to further improve the Group's performance in business sustainability in the future through collecting stakeholders' opinions. Therefore, we welcome your valuable feedback on the sustainable development policies and performance of the Group. In case of any suggestions, please contact the Group by the following way:

E-mail: [info@silkroadenergy.com.hk](mailto:info@silkroadenergy.com.hk)

### SUSTAINABLE DEVELOPMENT POLICIES

We strongly promote an environmentally friendly and resource-saving working environment. We try to minimize our adverse impact on the environment by reducing waste and saving energy in the course of business. We also aim to promote green production by providing environmental training and raising the environmental awareness of our employees. In addition, we consider the occupational health and safety of our employees to be an important part of our business operations. We will continue to review and improve our existing safety measures with our best effort to minimize the risk of occupational injuries to our employees.

本報告披露的資訊包括我們的主要ESG持份者最為關注的議題。我們於編寫本報告時，致力以重要性、量化、平衡及一致性作為本報告的基礎原則。就長遠而言，我們致力提高本集團可持續發展表現的透明度及持續披露更為全面的ESG資訊。

### 您的意見

本集團十分重視所有持份者的意見。我們透過收集持份者的意見，希望進一步提高本集團未來業務可持續發展表現，因此我們歡迎閣下對本集團在可持續發展方面的政策及表現提供寶貴意見。如希望提出任何建議，請以下列方式與本集團聯絡：

電郵：[info@silkroadenergy.com.hk](mailto:info@silkroadenergy.com.hk)

### 可持續發展政策

我們大力提倡愛護環境及節約資源的工作環境，我們在營運過程中通過減少浪費、節約能源等方面，盡可能減低我們對環境造成的不良影響。我們亦期望透過提供環保培訓，提高員工的環保意識，以促進綠色生產。此外，我們亦視員工的職業健康及安全為業務營運的重要一環，我們將不斷檢討及改善現有安全措施，盡我們最大之可能降低員工的工傷風險。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ONGOING AND EFFECTIVE INTERNAL CONTROL AND RISK MANAGEMENT

The board of directors is solely responsible for the strategy and report of the ESG issues of the Group and delegates responsibility for the preparation of the Report to the management and the relevant teams.

The Group understands the importance of internal control and risk management, and a well-structured internal control and risk management system is closely related to the sustainable development of an enterprise. The Board of the Group is responsible for leading the sustainable development of the Group and continues to monitor our internal control and risk management system so as to identify risk factors that may endanger the Group's development, including operational, financial, compliance and environmental protection risks. Meanwhile, corresponding risk control measures will be adopted. In addition, our Audit Committee will continue to monitor the Group's internal control and risk management maintain effectiveness of the internal control mechanism.

During the Year, we engaged an independent consultancy firm to review our risk management and internal control systems. We will take corresponding rectification measures based on the suggestions the consultancy firm made for us, so as to further enhance the effectiveness of the Group's risk management and internal control systems. Meanwhile, the opinions of stakeholders can enhance the Group's ESG-related risk management. Therefore, we wish to collect opinions from various stakeholder groups, through actively developing different communication channels to conduct materiality analysis, so that our sustainable development plans and goals can fully reflect their concerns. Lastly, we hope the supervision and improvement of the internal control and risk management system will be complemented by the sustainable development policies of the Group, internal control and risk management policies, and in turn achieve sustainable development vision of the Group.

### 持續、有效的內部監控與風險管理

董事會為本集團的ESG策略及匯報承擔所有責任，並委派管理層及相關團隊負責有關編製報告的工作。

本集團了解內部監控和風險管理的重要性，良好的內部監控與風險管理系統架構與企業的可持續發展息息相關。本集團董事會將領導集團的可持續發展，持續監控本集團的內部監控和風險管理系統，以辨認出有機會危害本集團發展的風險因素，當中包括營運、財務、合規性、環境保護等各方面之風險，並採取相應的風險控制措施。此外，本集團的審核委員會將持續監察本集團內部監控和風險管理，以保障內部監控機制的有效性。

我們於本年度聘請了一所獨立顧問公司，對我們的風險管理及內部監控系統進行審閱，我們會按照該顧問公司提出的意見，採取相應的整改措施，從而進一步提升本集團的風險管理及內部監控系統的有效性。同時，持份者的意見能改善本集團對於ESG相關風險方面的管理，因此我們積極開展不同溝通渠道，希望藉此收集不同持份者群組的意見，以進行重要性分析，令我們的可持續發展計劃及目標能夠充分反映他們的關注。最後，我們希望通過監控和改善內部監控與風險管理系統，從而令本集團之可持續發展政策、內部監控及風險管理政策相互配合，藉此達致本集團可持續發展之願景。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### STAKEHOLDERS ENGAGEMENT

Stakeholder engagement is of utmost importance in formulating our ESG strategies, defining goals, assessing materiality and determining policies. The Group has identified principal stakeholders including customers, suppliers, employees, shareholders and investors, government departments and regulatory agencies and communities. The following table illustrates the principal channels which the Group communicates with stakeholders and their issues of concern:

### 持份者的參與

持份者的參與對本集團的ESG策略、目標界定、重要性評估及政策制定至關重要。本集團識別了主要的持份者，包括客戶、供應商、員工、股東與投資者、政府部門和監管機構及社區。下表列明本集團與各持份者溝通的主要途徑及關注議題：

Stakeholders 持份者	Channels of Communication 溝通方式	Issues of Concern 關注議題
Customers 客戶	<ul style="list-style-type: none"> <li>Communications on Daily Operations 日常營運上的交流</li> <li>Customer Feedback Investigation 客戶反饋調查</li> </ul>	<ul style="list-style-type: none"> <li>Product and Service Quality 產品及服務品質</li> <li>Customer Privacy Protection 客戶私隱保障</li> </ul>
Suppliers 供應商	<ul style="list-style-type: none"> <li>Supplier Performance Review 供應商表現評審</li> <li>Meetings and Interviews 會議面談</li> <li>Site Visits 實地視察</li> </ul>	<ul style="list-style-type: none"> <li>Fair and Open Competition 公平公開競爭</li> <li>Supply Chain Management 供應鏈管理</li> </ul>
Employees 員工	<ul style="list-style-type: none"> <li>Performance Appraisals 表現績效考核</li> <li>Internal Department Meetings 部門內部會議</li> <li>Trainings and Workshops 培訓及工作坊</li> <li>Leisure and Entertainment Competition 休閒娛樂比賽</li> <li>Team Building Activity 團隊建設活動</li> <li>Questionnaire 問卷調查</li> </ul>	<ul style="list-style-type: none"> <li>Occupational Health and Safety 職業安全及健康</li> <li>Equal Opportunities 平等機會</li> <li>Employee Benefits 員工福利</li> <li>Career Development 職業發展</li> </ul>
Shareholders and Investors 股東與投資者	<ul style="list-style-type: none"> <li>Annual General Meeting 股東周年大會</li> <li>Announcement and Circular 公告及通函</li> <li>Company Website 公司網站</li> </ul>	<ul style="list-style-type: none"> <li>Investment Return 投資回報</li> <li>Information Disclosure and Transparency 資訊披露及透明度</li> <li>Protection of Shareholders' Rights and Interests and Fair Treatment of Shareholders 保障股東權益及公平對待股東</li> <li>Corporate Sustainable Development 企業可持續發展</li> </ul>
Government Departments and Regulators 政府部門和監管機構	<ul style="list-style-type: none"> <li>Written or Electronic Correspondence 書面或電子往來函件</li> <li>Publishment of Business Results 業績發佈</li> <li>Questionnaire 問卷調查</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with Country Policies and Laws 遵守國家政策及法例</li> <li>Timely Tax Payment 按時納稅</li> <li>Promoting Regional Economic Development and Employment 促進區域經濟發展及就業</li> </ul>
Communities 社區	<ul style="list-style-type: none"> <li>Meetings and Communications 會議交流</li> </ul>	<ul style="list-style-type: none"> <li>Contribution to the Society 貢獻社會</li> <li>Environmental Protection 環境保護</li> <li>Ethical Operation 道德經營</li> </ul>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### MATERIALITY ANALYSIS

When preparing the materiality analysis, in addition to the constant communication channels, the Company also conducted online surveys and invited stakeholders to score the materiality of the 25 identified material sustainability issues, to help the Group confirm the issues that are significant for us and improve our sustainable development approach and strategies. The steps of materiality analysis include the following stages:

### 重要性分析

在編製重要性分析時，本公司除了恆常的溝通渠道之外，亦進行了網上問卷調查，邀請各持份者就已識別的25個重大可持續發展議題進行重要性評分，以確認對本集團而言較為重大的議題，從而優化我們未來可持續發展的方針和策略。重要性分析的步驟包括以下階段：

#### Identifying Material Issues 識別重要議題

In our materiality assessment process, we mainly referred to the “ESG Reporting Guide” of the Stock Exchange to identify material issues related to the Group.

我們在作重要性評估的程序中，主要參考聯交所《ESG報告指引》識別與本集團相關的重要議題。

#### Collecting Stakeholders Scoring 收集持份者評分

Various stakeholders were invited to participate in the online feedback survey and score various issues through questionnaire.

邀請各持份者以網上問卷形式進行意見調查，就各項議題評分。

#### Assessment Results 評估結果

Materiality analysis is carried out after collecting the scores by stakeholders and taking into account the opinions of the management.

收集持份者的評分後，加上集團管理層的意見進行重要性分析。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

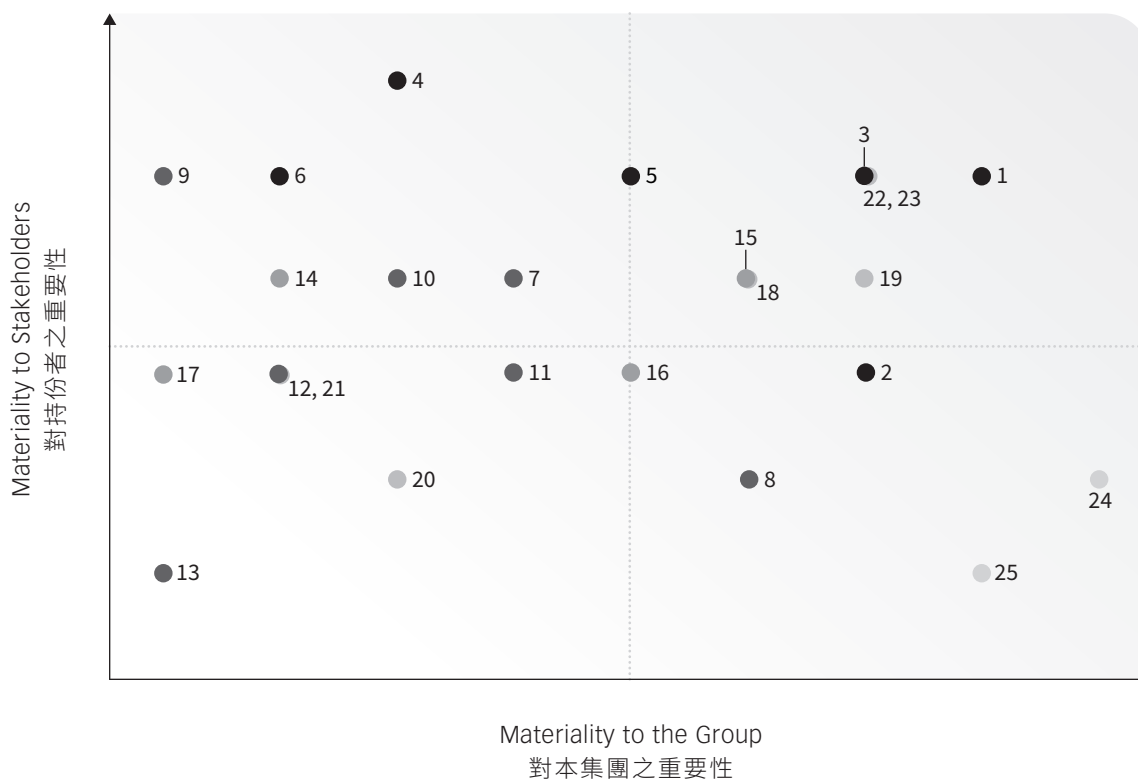
### Materiality Assessment Analysis Chart

Based on the results of the questionnaire survey, the Group has identified the material sustainable development issues associated with our business and formed the following materiality matrix. The upper right corner of the materiality matrix sets out the most critical issues derived from this analysis. We will manage the issues through standard system and sound policies and disclose them in the Report. In terms of the lower-scored issues for the time being, the Group will continue to keep an eye on them. In the future, the Group will continue to understand the feedbacks and suggestions of stakeholders through diversified, transparent, credible and accurate communication channels, thereby improving our sustainable development strategy.

### 重要議題評估分析圖

本集團根據問卷調查的結果，識別出與業務相關的重要可持續發展議題，並形成以下重要性矩陣。重要性矩陣中的右上角部分為是次分析得出最為關鍵的議題，我們將致力通過規範制度及完善政策加以管理，並於本報告作重點披露。至於目前評分較低的議題，本集團亦會持續保持關注。放眼未來，本集團將通過多元、透明、誠信及準確的溝通渠道，持續了解持份者的意見與建議，進而優化我們的可持續發展戰略。

**Materiality Matrix**  
重要性矩陣



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Sustainability Development Issues

#### 可持續發展議題

1.	Diversity and Anti-discrimination 多元化及反歧視	14.	Supply Chain Management 供貨鏈管理
2.	Employment Relations 僱傭關係	15.	Supplier Environment and Social Performance Evaluation 供應商環境及社會表現評估
3.	Occupational Safety and Health 職業安全及健康	16.	Anti-corruption 反舞弊腐敗
4.	Training and Development 培訓及發展	17.	Contingency Plans for Disasters 災難應急預案
5.	Child Labour and Forced Labour 童工及強迫勞動	18.	Product and Service Quality 產品及服務品質
6.	Employee Benefits 員工福利	19.	Product Safety 產品安全
7.	Greenhouse Gas Emission 溫室氣體排放	20.	Complaint Handling 投訴處理
8.	Exhaust Gas Emission 廢氣排放	21.	Intellectual Property 知識產權
9.	Sewage Discharge 污水排放	22.	Customer Privacy Protection 客戶私隱保障
10.	Waste Disposal 廢棄物處理	23.	Customer Satisfaction 客戶滿意度
11.	Energy and Water Conservation 節約能源及用水	24.	Participation in Public Welfare Activities 參與公益活動
12.	Green Procurement 綠色採購	25.	Charitable Donation 慈善捐贈
13.	Climate Change 氣候變化		

### Disclosure of Material Issues

#### 重要披露議題

Disclosure of Material Issues 重要披露議題	Relevant Section 相關章節
Diversity and Anti-Discrimination 多元化及反歧視	Employment Policies 僱傭政策
Occupational Safety and Health 職業安全及健康	Occupational Safety and Health 職業健康及安全
Child and Forced Labour 童工及強迫勞動	Labour Standards 勞工準則
Supplier Environment and Social Performance Evaluation 供應商環境及社會表現評估	Supply Chain Management 供應鏈管理
Product and Service Quality 產品及服務品質	Product Responsibility 產品責任
Product Safety 產品安全	Product Responsibility 產品責任
Customer Privacy Protection 客戶私隱保障	Protection of Personal Data Privacy 保障個人資料私隱
Customer Satisfactory 客戶滿意度	Product Responsibility 產品責任

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ANTI-CORRUPTION AND INTEGRITY

The Group advocates integrity and rigorously enforce anti-corruption and anti-bribery management. All directors, senior staff and employees are required to behave as per high standards of occupational conduct and to ensure that they will not damage the interests of shareholders, investors, customers and the public, thereby maintaining the interests and image of the Group.

The Group has set up anti-fraud management and whistle-blowing policies with a whistle-blowing mechanism to investigate any corruption, bribery and fraud and other suspicious cases. In case of any misconduct, employee can report through the anonymous channels. The Group guarantees non-disclosure of whistle-blowers' identity and report related content, the investigation personnel shall not disclose any unverified or unauthorized information. In addition, we have setup a series of evaluation standards to determine if further investigation is needed when a report is received. The Group upholds zero-tolerance for any form of corruption including bribery, fraud and money laundering, and will report it to the relevant judicial authorities.

During the Reporting Period, the Group has not received any complaint about corruption, bribery or other misconduct.

### 肅貪倡廉

本集團提倡誠信和嚴正執行反貪腐反賄賂管理。各董事、高級職員及僱員均需維持高水平的職業操守，保證不會損害股東、投資者、客戶和公眾利益，以維持本集團的利益和形象。

本集團設有舉報機制的反舞弊管理及舉報政策，針對任何可疑貪污、受賄、舞弊等個案作出調查。倘若員工發現任何違反守則的行為，可以透過匿名機製作舉報。本集團保證不會披露舉報人的身份和舉報的相關內容，調查人員亦不得將未經核實或批准的舉報資訊公開。此外，我們設立了一連串的評估標準去決定收到舉報時是否需要進一步進行深入調查。本集團對任何形式的貪污行為，包括賄賂、欺詐及洗黑錢等行為持零容忍態度，並會向相關司法機關報告。

於報告期間，本集團並無接獲任何有關貪污、賄賂或其他不當行為的投訴。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Emphasising Anti-Money Laundering and Countering-Financing of Terrorism

The Group abides by the business principle of integrity in operation, and commits to comply with the anti-corruption and anti-bribery laws and regulations of the place where it operates and the requirement of regulatory agencies, including but not limited to the “Criminal Law of the People’s Republic of China”, “Criminal Procedure Law of the People’s Republic of China”, and the “Unfair Competition Law of the People’s Republic of China”, the “Supervision Law of the People’s Republic of China”, the “Prevention of Bribery Ordinance” (Cap. 201 of the Laws of Hong Kong) and others related to the prevention of bribery, extortion, fraud and money laundering. The Group has zero-tolerance for any form of corruption including bribery, fraud and money laundering, and will report immediately to the relevant judicial authorities once discovered. Meanwhile, we have complied with all laws and regulations on combating money laundering and terrorist financing in Hong Kong. The Group has put in place specialized rules and regulations, workflow control, competent personnel and systems in accordance with Hong Kong laws, guidelines from regulatory agencies, and recommendations of relevant international organisations (such as the Financial Action Task Force) to advocate the work of AML/CFT and anti-crime efforts. We have also appointed senior management personnel of the Group as the compliance officer and money laundering report officer, responsible for establishing and maintaining AML/CFT mechanism, inspecting all internal reports of suspicious transactions, and also acting as a major point of contact for joint financial intelligence team and other law enforcement agencies. The Group will also implement more efficient and targeted workflows, monitoring systems and structures through regular review of the control measures.

### 重視反洗黑錢及打擊恐怖分子資金籌集

本集團嚴格遵照誠信經營的營商原則，致力遵守經營所在地的反貪污及反賄賂之法律法規及監管機構的規定，包括但不限於《中華人民共和國刑法》、《中華人民共和國刑事訴訟法》、《中華人民共和國反不正當競爭法》、《中華人民共和國監察法》、《防止賄賂條例》（香港法例第201章）等有關防止賄賂、勒索、欺詐及洗黑錢的法規規定。本集團對於任何形式的貪污行徑，包括賄賂、欺詐及洗黑錢等持零容忍態度，一旦發現會立即向相關司法機關報告。同時，我們恪守香港所有關於打擊洗黑錢及恐怖份子資金籌集的法律和規例。同時，我們恪守香港有關打擊洗黑錢和恐怖份子資金籌集的法律。本集團參照香港法例、監管機構之指引，以及相關國際組織建議（如打擊清洗黑錢財務行動特別組織）的要求，制定了專門的規章制度、流程管控、專業人員及系統，推動防止洗黑錢活動，減少罪案和避免恐怖分子的資金籌集等工作。我們委任了集團的高級管理人員為合規主任及洗黑錢報告主任，職掌建立及維持反洗黑錢及恐怖分子資金籌集制度、檢查所有可疑交易的內部報告、亦同時擔任財富情報組及其他執法機構給的主要聯絡點。另外，本集團透過定期檢討管控措施，以實施更有效率和針對性的工作流程、監察系統和架構。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, the Group has engaged professional training institutions to provide anti-corruption related training, including "Anti-money laundering webinars" for directors and senior management personnel to improve their understanding of the responsibilities of licensed money lenders in AML/CFT. At the same time, the Group's Directors and management will also monitor the internal control of relevant parties for any suspicious corruption situations and strictly abide by all laws and regulations on AML/CFT in Hong Kong.

During the Reporting Period, as far as the directors know, the Group did not receive any complaints about corruption, bribery or other misconduct during the Reporting Period.

### PROTECTION OF PERSONAL DATA PRIVACY

We prioritize the privacy and confidentiality of employees, customers, suppliers, business partners and other stakeholders. We strictly comply with the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong), and adopted relevant confidentiality system. In accordance with the "Guideline on Compliance of Anti-Money Laundering and Counter-Terrorist Financing Requirements for Licensed Money Lenders", we may collect personal data of customers in the course of our lending business and other service operated in Hong Kong, and the Group stipulates that personal privacy information can be collected and processed by authorized persons only. The Group requires all staff to strictly observe the relevant confidentiality obligations, including but not limited to customer information, business and technical secrets. The information collected will only be used for the specified purpose and will not be used for any other beneficial purposes.

To the best knowledge of the Directors, the Group did not receive any complaints regarding violations of the privacy regulations or other related improper conduct during the Reporting Period.

報告期間，本集團聘請了專業培訓機構，向董事及高級管理人員提供與反貪污相關的培訓，包括「打擊洗錢網上講座」，以提升員工對持牌放債人於打擊洗黑錢及恐怖份子資金籌集方面的責任之認識。同時，本集團的董事及管理層亦會對任何可疑貪污情況作內部監控，嚴格遵守香港所有關於打擊洗黑錢及恐怖份子資金籌集的法律和規例。

於報告期間，就董事所深知，本集團於報告期間並無接獲任何有關貪污、賄賂或其他不當行為的投訴。

### 保障個人資料私隱

我們非常重視僱員、客戶、供應商、業務夥伴及其他持份者的隱私及機密。本集團嚴格遵守《個人資料(私隱)條例》(香港法例第486章)，並制定了相關的保密制度。根據《持牌放債人遵從打擊洗錢及恐怖分子資金籌集規定的指引》，我們在香港經營放債業務和提供其他服務時，可能需要收集客戶的私隱資料，本集團規定個人私隱資料只能由授權人士收集並處理。本集團要求全體員工均需嚴格遵守相關保密義務，包括但不限於客戶資料、商業及技術秘密等。所收集的資料只會作指定用途，並不會作其他利益用途之用。

就董事所深知，本集團於報告期間並無接獲任何有關違反私隱條例或其他相關不當行為的投訴。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### OCUPATIONAL HEALTH AND SAFETY

The Group places great importance on the occupational safety and health of its employees and is committed to providing a safe working environment. We hope to establish “safety first” as the Group’s operation concept, continuously improve the employees’ emergency handling skills and safety awareness, and shape and promote corporate safety culture to achieve the goal of ensuring the safety of all of our employees.

The Group is committed to strictly complying with the relevant laws and regulations including Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong), the Law of the People’s Republic of China on Prevention and Control of Occupational Diseases (《中華人民共和國職業病防治法》), Measures on the Administration and Supervision on Occupational Hygiene of Workplace (Decree No. 47 of State Administration of Work Safety (the “SAWS”)) (《工作場所職業衛生監督管理規定》(國家安全監管總局令第47號)), Measures for the Declaration of Projects with Occupational Hazards (SAWS Decree No. 48) (《職業病危害項目申報辦法》(國家安全監管總局令第48號)), Measures for the Supervision and Administration of Employers’ Occupational Health Surveillance (SAWS Decree No. 49) (《用人單位職業健康監護監督管理辦法》(國家安全監管總局令第49號)), Interim Measures for Supervision and Administration of the “Three Simultaneities” for Occupational Health at Construction Projects (SAWS Decree No. 51) (《建設項目職業衛生「三同時」監督管理暫行辦法》(國家安全監管總局令第51號)) and the national standard Technical Specifications for Occupational Health Surveillance (GBZ188-2007) (《職業健康監護技術規範》(GBZ188-2007)). With regard to the money lending business operated by the Group in Hong Kong, the principal place of working is the office, which does not involve major risks in occupational health and safety, but we continue to commit to attach great importance to the occupational health and safety of our employees to provide them with an ideal and safe working environment.

To the best knowledge of the Directors, the Group was not subject to any significant administrative sanctions or penalties for any breach of regulations on safety during the Reporting Period. In addition, we have not received any reports of work-related injuries or deaths due to work in the past three years.

### 職業健康及安全

本集團十分重視員工的職業安全及健康，致力提供安全的工作環境。我們希望以「安全第一」作為本集團的經營理念，不斷提升員工的應急技能和安安全防範意識，塑造和推廣企業安全文化，藉此達成保障全體員工的目標。

本集團嚴格遵守香港的職業安全及健康條例（香港法例第509章）、中國內地的《中華人民共和國職業病防治法》、《工作場所職業衛生監督管理規定》（國家安全監管總局令第47號）、《職業病危害項目申報辦法》（國家安全監管總局令第48號）、《用人單位職業健康監護監督管理辦法》（國家安全監管總局令第49號）、《建設項目職業衛生「三同時」監督管理暫行辦法》（國家安全監管總局令第51號）及國家標準《職業健康監護技術規範》（GBZ188-2007）等相關法律及法規。本集團於香港經營的放債業務的主要工作場所為辦公室，於職業健康及安全上並不會涉及重大風險，但我們依然十分重視員工的職業健康及安全，致力為員工提供理想和安全的工作環境。

而就董事所深知，本集團於報告期間並無接獲任何違反與安全相關而遭致重大行政制裁或處罰的情況。此外，我們亦於過去三年無接獲任何有關工傷或因工作關係而死亡的報告。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### PRODUCT RESPONSIBILITY

The Group recognises the provision of products and services to high quality standards is critical to our long-term business success and is committed to continuously improving customer experience and satisfaction. The core products of our live pig trading business are live pigs and live cattle. All trades are strictly in accordance with relevant national regulations, and we work with partners to supervise the relevant regulations of livestock and poultry epidemic prevention. The live pigs transported in live pig trading are standard outer ternary hybrid pigs, and the volume and weight of the live pigs are clearly indicated in the contract. In the process of trade, all industrial regulations and requirements specified in contracts are strictly followed, and there are strict regulations on the health of livestock and epidemic prevention certificates. In case of customer complaints, we will follow up with our partners immediately to avoid repeated disputes.

In addition, the core product of our fruits importing business is durian sales. In order to ensure high-quality service, we strictly follow the Advertising Law of the People's Republic of China and formulate an after-sales processing system for price difference compensation, exchange and return arrangements to effectively handle customer complaints. We also welcome customer feedback on product quality, so that we can keep abreast of the situation and follow up. During the Reporting Period, our after-sales service ratio was controlled within 1%.

To the best knowledge of the Directors, the Group did not recall products or terminate services due to safety and health reasons during the Reporting Period. In addition, during the Reporting Period, we have not received any major complaints with regards to our products or services.

### RESPONSE TO CLIMATE CHANGE

Climate change has become a global concern in recent years. Human Industrial activities has accelerated climate change, and industrialization activities, including fossil fuel burning, deforestation and land use change, have increased greenhouse gas emissions, leading to a significant increase in atmospheric greenhouse gas concentrations and enhancing the greenhouse effect, thereby causing global warming.

### 產品責任

本集團意識到以高質量標準提供產品和服務對我們的長期業務成功至關重要，並致力於不斷提升客戶的體驗和滿意度。我們的生豬貿易業務的核心產品為生豬活牛，所有貿易嚴格按照國家相關規定，並與合作夥伴共同監督畜禽防疫相關規定。生豬貿易運送的生豬為標準外三元雜交豬，在合同中明確註明瞭生豬的體積重量，貿易過程中嚴格遵守行業及合同註明一切規定，並對牲畜的健康情況和防疫證件有嚴格規定。如遇到客戶投訴，我們會即時向合作夥伴跟進，避免爭議重複出現。

另外，我們進口水果業務的核心產品為榴槿銷售。為確保優質的服務質素，我們嚴格遵照《中華人民共和國廣告法》，並制定售後處理制度，進行差價補償、換貨及退貨安排，以有效處理客戶投訴。我們亦歡迎客戶對產品質素提供反饋，讓我們能及時了解情況，進行跟進處理。於報告期間，我們的售後服務比例控制在1%以內。

就董事所深知，本集團於報告期間並無因安全與健康理由而進行產品回收或終止服務的情況。另外，於報告期間，我們並無接獲關於產品及服務的重大投訴。

### 應對氣候變化

氣候變化是近年全球所關注的議題。人類所進行的工業活動大大加劇了氣候變化的速度，工業化的經濟活動包括燃燒化石燃料、毀林、土地用途變化等增加了溫室氣體的排放，導致大氣溫室氣體濃度大幅上升，增強溫室效應，從而引致全球暖化。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

As the accelerated urbanization in PRC has worsened the global warming and environmental pollution, the management of the Group understands that climate change risks would have a direct and indirect impact on the Group's operation. Accordingly, we will step up climate change risk management to mitigate the impact of climate change and smoothly transfer to a low carbon economy. We will regularly review local government policies, regulatory updates and market trends to identify climate risks that may impose threats to our business operations. The risks related to climate change we identified are mainly physical risk, transition risk and market risk, details are as set out in the following table:

隨著中國城市化進程加快，全球暖化及環境污染問題日趨嚴重，本集團管理層明白氣候變化風險對本集團經營會產生直接及間接影響。因此，我們將逐步加強氣候變化的風險管理，以減輕氣候變化為我們帶來的影響、順利過渡至低碳經濟。我們會定期查閱地方政府政策、最新法規及市場趨勢，以識別可能對我們的業務營運構成威脅的氣候風險。我們識別的氣候變化相關風險主要為實體風險、轉型風險及市場風險，詳情請參閱下表：

Climate Change Risks 氣候變化風險	Counter Measures 應對措施
<p>Physical risk – extreme weather brings typhoon, high temperature, rainstorm and drought, which may lead to the temporary closure of the office.</p> <p>實體風險 — 極端天氣帶來颱風、高溫、暴雨、乾旱，有機會導致辦公地點需要暫時關閉。</p>	<p>When the government departments issues relevant extreme weather, the Group will implement safety measures to ensure the safety of employees according to the actual situation, such as leaving work early and working from home.</p> <p>Regularly review the Group's environmental protection initiatives and strive to ensure their effectiveness.</p> <p>當政府部門發佈相關極端天氣時，本集團會根據實際情況實施安全措施，例如提前下班及居家辦公等，確保員工安全受到保障。</p> <p>定期檢討本集團的環保舉措，並致力於確保其成效。</p>
<p>Transition risk – If emission reduction regulatory measures are released in the operating areas, the Group will have the chance to arrange additional resources to deal with the regulations.</p> <p>轉型風險 — 如營運地推出減排監管措施，集團有機會安排額外資源應對法規。</p>	<p>Closely monitor the development of environmental protection related laws and regulations that may affect the Group's business, supply chain and customers.</p> <p>密切留意可影響本集團業務、供應鏈及客戶的環保相關法規監管發展。</p>
<p>Market risk – in the context of low-carbon economy, consumers and investors reduce their demand for products and services that do not meet the low-carbon life, and companies that fail to achieve low-carbon transformation may be abandoned by consumers and investors.</p> <p>市場風險 — 低碳經濟背景下，消費者及投資者降低對不符合低碳生活的產品和服務的需求，低碳轉型不成功的公司可能被消費者及投資者拋棄。</p>	<p>Give priority to the purchase of environmentally friendly products to support the move towards a more inclusive low-carbon economy.</p> <p>優先考慮購環保產品，以支持向更具包容性的低碳經濟環境邁進。</p>



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ENVIRONMENTAL GOALS

The Group understands that corporates need to shoulder the social responsibility of protecting the environment. We are committed to setting preliminary directional goals on energy use efficiency, water efficiency, waste reduction and greenhouse gas emission. Meanwhile, the Group will also follow up on the progress and effectiveness of various environmental protection goals and measures, inspect the implementation progress of various environmental protection goals and measures, monitor various emission sources and identify more opportunities for energy conservation and emission reduction.

### 環境目標

本集團深知企業需要肩負起保護環境的社會責任，我們致力在能源使用效益、用水效益、減少廢棄物及溫室氣體排放方面著手，訂立初步的方向性目標。同時，本集團亦會跟進各項環保目標及措施的進度及成效，檢閱各項環保目標及措施的執行進度，並監察各個排放源，識別更多不同節能減排的機會。

Environmental Areas 環境範疇	Our Environmental Goals 我們的環境目標
Energy Use Efficiency and Greenhouse Gas Emission 能源使用效益及溫室氣體排放	Actively implement and maintain or gradually reduce power consumption according to the power saving measures of the Group 根據集團的節約用電措施，積極落實執行，維持或逐步減少用電消耗
Water Efficiency 用水效益	Actively implement and maintain or gradually reduce water consumption according to the water conservation measures of the Group 根據集團的節約用水措施，積極落實執行，維持或逐步減少水消耗
Waste Management 廢棄物管理	Actively implement and maintain or gradually reduce waste generation according to the Group's measures of paper use reduction, reuse and recycling 根據集團的減少用紙、物盡其用及循環再生措施，積極落實執行，維持或逐步減少廢棄物產生

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ENVIRONMENTAL PERFORMANCE DATA OVERVIEW<sup>1,2</sup> 環境表現數據一覽<sup>1,2</sup>

Key Environmental Indicators 關鍵環境指標	2022	2021 <sup>3</sup>	Unit 單位
<b>Greenhouse Gas</b> 溫室氣體			
Total Emission 排放總量	12.23	16.11	Tonnes of CO <sub>2</sub> Equivalent ("tCO <sub>2</sub> -e") 噸二氧化碳當量
Direct Emission (Scope 1) 直接排放 (範圍1)	3.53	10.69	tCO <sub>2</sub> -e 噸二氧化碳當量
Indirect Emission (Scope 2) 間接排放 (範圍2)	8.70	5.42	tCO <sub>2</sub> -e 噸二氧化碳當量
Greenhouse Gas Emission Intensity of Hong Kong Office 香港辦事處的溫室氣體排放密度	74.37	81.95	Kilogram of CO <sub>2</sub> e Per Square Meter of Floor Area of Office Buildings 公斤二氧化碳當量/每平方米辦公室建築樓 面面積
<b>Exhaust Gas</b> 廢氣			
Nitrogen Oxide (NO <sub>x</sub> ) 氮氧化物(NO <sub>x</sub> )	0.83	2.85	Kilogram 公斤
Sulfur Oxide (SO <sub>x</sub> ) 硫氧化物(SO <sub>x</sub> )	0.02	0.06	Kilogram 公斤
Particulate Matter (PM) 顆粒物(PM)	0.06	0.21	Kilogram 公斤
<b>Energy</b> 能源			
Total Energy Consumption 總能源耗量	24.35	44.23	'000 kWh 千個千瓦時
Electricity Purchased 購買電力	12.25	7.63	'000 kWh 千個千瓦時
Natural Gas 天然氣	-	-	'000 kWh 千個千瓦時
Unleaded Petrol 無鉛汽油	12.10	36.60	'000 kWh 千個千瓦時
Energy Intensity of Hong Kong Office 香港辦事處的能源密度	0.15	0.22	'000 kWh Per Square Meter of Floor Area of Office Buildings 千個千瓦時/每平方米辦公室建築樓面面積
<b>Water Consumption</b> 用水			
Total Water Consumption <sup>4</sup> 總耗水量 <sup>4</sup>	6.00	-	Cubic Meter 立方米
Water Consumption Intensity of Hong Kong Office 香港辦事處的耗水密度	0.036	-	Cubic Meter Per Square Meter of Heating Supply Area 立方米/每平方米供暖面積

<sup>1</sup> Given that no significant non-hazardous waste was generated during the Group's operations for the time being, relevant data will not be disclosed for the Year. In the future, we will continue to review the materiality of the non-hazardous waste generated and will make relevant disclosures as appropriate.

<sup>2</sup> The Group's fruits importing and live pig trading business in the PRC mainly involved power consumption and water consumption during operation, and both power and water supply of the business were managed and undertaken by third parties. Therefore, the environmental data in this report does not include the fruits importing and live pig trading business, but only the money lending business in Hong Kong.

<sup>3</sup> As the heating supply business is excluded from reporting from 2022, last year's environmental performance data has been restated for comparison purposes.

<sup>4</sup> As the Group's money lending business in Hong Kong started to have independent water equipment at its operating location beginning from this Year, the money lending business in Hong Kong is included in the water consumption data beginning from this Year.

<sup>1</sup> 考慮到本集團營運上暫時未有產生重大的無害廢棄物，本年度暫不披露有關數據。於未來，我們將持續審視所產生無害廢棄物的重要性，並將在適時作出相關披露。

<sup>2</sup> 本集團於國內的進口水果及生豬貿易業務營運過程中主要涉及用電及用水，而該業務的用電及用水供應均有第三方管理及負責，因此本報告之環境數據並未包括進口水果及生豬貿易業務的部分，只包括香港的放債業務部分。

<sup>3</sup> 由於供暖業務由2022年開始不涵蓋在報告範圍中，故此去年的環境表現數據已被重列，以便作出對比。

<sup>4</sup> 由於本集團於香港的放債業務的營運地點於本年度開始設有獨立用水設備，因此用水數據由本年度開始包括香港的放債業務部分。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Energy Conservation and Emission Reduction

Electricity, natural gas and vehicle fuel consumption are the main sources of the Group's greenhouse gas emissions. Specifically, the usage of electricity is for maintaining daily operations of the Group's office, and vehicle fuel is used for daily administrative purposes. To protect the environment, the Group actively advocates the low-carbon concept, reduces the use of natural energy and encourages its staff to develop low-carbon living habits and conserve natural resources. Set out below are the environmental protection and emission reduction measures adopted by us in our routine operation:

### 節能減排

本集團的主要溫室氣體排放來源為電力、天然氣及汽車燃料的消耗。本集團的電力消耗主要作為維持日常辦公室事務運行，而汽車燃料主要來自日常行政用途。本集團為保護環境，積極宣傳低碳理念，減少使用自然能源，鼓勵員工培養低碳生活習慣，節約天然資源。以下為我們於日常經營上所採取的環保減排措施：

<b>Reducing Electricity Consumption</b> 減少用電	<b>Reducing Paper Consumption</b> 減少用紙	<b>Reducing Water Consumption</b> 減少用水	<b>Reuse and Recycling</b> 物盡其用及循環再生
<ul style="list-style-type: none"><li>• Set the air-conditioning temperature at 25°C in summer, and ensure the air-conditioners are turned off after work 夏季時，空調溫度維持於攝氏25度，並保證空調於下班時關閉</li><li>• Adjust the computer's screen brightness at 50%–75%, and preset the monitor to turn off automatically when it is left idle for ten minutes 將電腦螢幕亮度維持於50至75度之間，將電腦顯示器設定閒置10分鐘後自動關閉</li><li>• Switch off unnecessary electronic devices or lamps while not in use 關閉不必要的電子設備及電燈</li><li>• Use sensor-controlled lights in some office areas 於部份辦公室範圍使用自動感應式照明燈</li><li>• Make full use of natural light and wind to reduce the usage of lights and air-conditioners 最大限度採用自然光和自然風，以減少電燈和空調的使用</li></ul>	<ul style="list-style-type: none"><li>• Strive to be a paperless office to avoid wastage of office consumables 盡量執行無紙化辦公，以避免大量辦公耗材的浪費使用</li><li>• Provide recycling bins to collect paper for reusing 提供收集箱以回收再利用廢紙</li><li>• Employees bring their own cups to avoid using disposable paper cups 員工自備飲用水杯，避免使用一次性即棄物品</li><li>• Encourage employees to dry hands with handkerchief to reduce paper consumption 鼓勵員工使用手帕擦手，減少用紙</li></ul>	<ul style="list-style-type: none"><li>• Remind employees to make sure to turn off the relevant water equipment after using to avoid wastage of water 提醒員工在使用用水設備後緊閉設備，避免浪費水資源</li><li>• Check the water equipment regularly to avoid water dripping or leakage, and repair immediately once any abnormality is found, to reduce wastage of water 定期檢查用水設備，防止滴漏；若發現異常時及時進行維修，減少浪費用水</li></ul>	<ul style="list-style-type: none"><li>• Reuse office supplies such as envelopes, file folders, paper bags and choose replaceable stationeries 重複使用辦公室用品，包括信封、檔夾、紙袋等及選用可替換的文具</li><li>• Entrust a professional environmental protection company to recycle scrap paper regularly 委託專業環保公司定期回收廢紙</li></ul>

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Use of Water and Management of Sewage Discharge

The money lending business operated by the Group in Hong Kong, Zhongtai Hongzhi and Dou Dou Xian Mi mainly involve domestic water in their routine operations. In addition, the sewage generated in daily life is also one of the Group's main sources of sewage. Our domestic sewage is treated as required by local governments.

To the best knowledge of the Directors, the Group was not aware of any issues relating to water sources during the Reporting Period.

### Waste Treatment

No hazardous waste is generated and no packaging material for finished products is used during the routine operations at the Group's Hong Kong office. Fruits importing business of Zhongtai Hongzhi and live pig trading business of Dou Dou Xian Mi are mainly office operation, therefore the non-hazardous wastes we generated are mainly domestic wastes and office papers. Such wastes are sent to the city environmental and hygienic department for unified treatment. Given that no significant non-hazardous waste has been generated in the business operations of the subsidiaries of the Group, the relevant data will not be disclosed for the Year. In the future, we will continue to review the importance of non-hazardous waste generated and review whether there is a need for relevant disclosure.

In terms of impact on the environment and natural resources, we will continue to keep pace with the national policy and actively advocate an environmentally friendly development strategy. At present, our money lending business in Hong Kong, the fruits import business of Zhongtai Hongzhi and live pigs trading business of Dou Dou Xian Mi will not have any material impact on the environment and natural resources.

### 用水及污水排放管理

本集團在香港營運的放債業務、中泰鴻志及都都鮮美在日常營運時主要涉及生活用水。此外，本集團的主要污水來源為日常生活中產生的污水，而本集團所產生的生活污水均按照當地政府要求所處理。

而就董事所深知，本集團於報告期間在求取水源上概無出現問題。

### 廢棄物處理

本集團於香港辦公室的日常運作中並不會產生任何有害廢棄物及使用製成品包裝物料。中泰鴻志的進口水果業務及都都鮮美的生豬貿易業務營運地亦是以辦公室營運為主，因此我們所產生的無害廢棄物主要是生活垃圾和辦公室用紙，城市環境衛生部門會統一處理這類型的廢物。考慮到本集團附屬公司業務營運上並無產生重大的無害廢棄物，本年度暫不披露有關數據。未來，我們將持續審視所產生無害廢棄物的重要性，並檢討是否需要進行相關披露。

在對環境及天然資源的影響方面，我們亦會繼續緊貼國家政策的步伐，積極推動環保的發展戰略。目前，我們於香港的放債業務、中泰鴻志的進口水果業務及都都鮮美的生豬貿易，對環境及天然資源並不會產生重大影響。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Compliance with Laws and Regulations

The Group strictly abides by the Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》), Law of the People's Republic of China on Appraisal of Environmental Impacts (《中華人民共和國環境影響評價法》), Law of the People's Republic of China on Prevention and Control of Water Pollution (《中華人民共和國水污染防治法》), Law of the People's Republic of China on Prevention and Control of Air Pollution (《中華人民共和國大氣污染防治法》) and other relevant laws and regulations enacted by the PRC in respect of environmental protection. Although the money lending business of the Group in Hong Kong, fruits import business of Zhongtai Hongzhi and live pigs trading business of Dou Dou Xian Mi do not involve significant emissions, we will also endeavor to comply with relevant environmental regulations

To the best knowledge of our Directors, the Group was not subject to any significant administrative sanctions or penalties for any breach of environmental laws or regulations during the Reporting Period.

### TREATING EMPLOYEES WITH KINDNESS AND EQUALITY

The Group believes that our competitive advantage is attributable to our staff. Therefore, we have great emphasis on the principle of "people-oriented" and treating our employees with an attitude of benevolence and generosity. We will continue to improve the working environment and human resource policies for our employees. We strive for perfection and hope to let our staff fully utilize their strengths in work and life.

### 遵紀守法

本集團嚴格遵守《中華人民共和國環境保護法》、《中華人民共和國環境影響評價法》、《中華人民共和國水污染防治法》、《中華人民共和國大氣污染防治法》等由國家制定之相關法律、法規於環境保護方面的規定；雖然本集團於香港經營的放債業務、中泰鴻志的進口水果業務及都都鮮美的生豬貿易並沒有重大的排放，我們亦會致力遵守相關環境保護方面的相關條例。

而就本集團董事所深知，本集團於報告期間並無接獲任何違反環境法律或法規而遭致重大行政制裁或處罰。

### 善待員工，一視同仁

本集團認為我們的競爭優勢歸功於我們的員工，因此我們非常重視以人為本的理念，以仁愛寬厚的態度善待員工。我們不斷改善員工的工作環境和人力資源政策，務求力臻完美，希望讓員工能夠在工作及生活中盡展所長。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Employment Policy

The Group has been advocating equality and highly values fair treatment of employees, teamwork and talent development. We have adopted a fair and open recruitment policy, through external recruitment, we promote diversity and inclusiveness, and guarantee employment opportunities for all kinds of people. All employees, regardless of age (not recruiting those under the age of 16), nationality, race, religion, sexual orientation, marital status, pregnancy and disability and other factors, all candidates should be given an equal opportunity for employment and treated with respect and equality. The Group does not tolerate any form of discrimination. In the process of recruitment and promotion, our consideration will be solely based on the abilities and performance of the employees. In addition, we will recruit residents from the place where we operate whenever possible to enhance our competitiveness and understanding of the needs of our local customers, and also hope to boost the local employment rate and return to the local society.

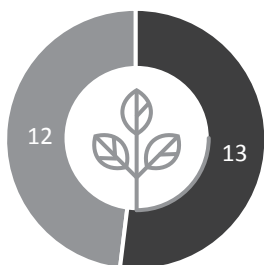
### 僱傭政策

本集團向來提倡人人平等，重視公平的員工待遇、團隊精神及人才培訓。我們已制定公平、公開的招聘政策，通過外部招聘，促進多元共融，保障不同人士的就業機會。所有員工不論年齡（不招用未滿十六周歲的未成年人）、國籍、種族、宗教信仰、性取向、婚姻狀況、是否懷孕或殘疾等，應徵者均有同等的聘請機會，得到尊重及平等看待。本集團不容許任何形式上的歧視。招聘、晉升員工的過程中，我們只會考慮員工的工作表現和能力。此外，我們會盡量僱用經營所在地的居民，希望提升競爭力及更加了解當地客戶的需要，亦希望促進經營所在地的就業率，對當地社會有所回報。

### OVERVIEW OF THE NUMBER OF EMPLOYEES FOR THE YEAR

#### Total Workforce by Gender in 2022

2022年度員工按性別劃分的僱員人數

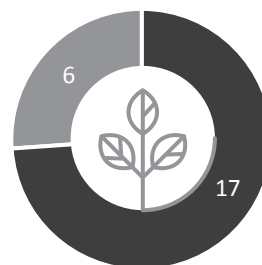


● Male 男 ● Female 女

#### 本年度員工人數統計一覽

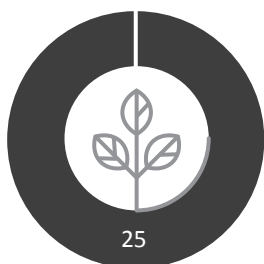
#### Total Workforce by Gender in 2021

2021年度員工按性別劃分的僱員人數



#### Total Workforce by Employment Type in 2022

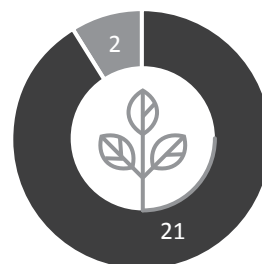
2022年度員工按僱傭類型劃分的僱員人數



● Full-time 全職 ● Part-time 兼職

#### Total Workforce by Employment Type in 2021

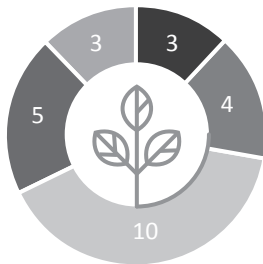
2021年度員工按僱傭類型劃分的僱員人數



# Environmental, Social and Governance Report

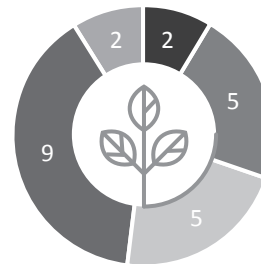
## 環境、社會及管治報告

**Total Workforce by Age Group in 2022**  
2022年度員工按年齡組別劃分的僱員人數

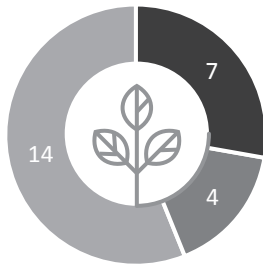


- Aged 20 or below 20歲或以下
- Aged between 21-30 21-30歲
- Aged between 31-40 31-40歲
- Aged between 41-50 41-50歲
- Aged between 51-60 51-60歲
- Aged 61 or above 61歲或以上

**Total Workforce by Age Group in 2021**  
2021年度員工按年齡組別劃分的僱員人數

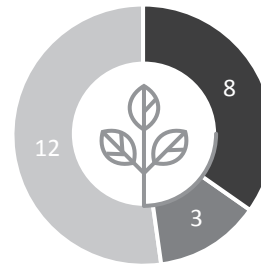


**Total Workforce by Employee Category in 2022**  
2022年度員工按僱員職級劃分的僱員人數

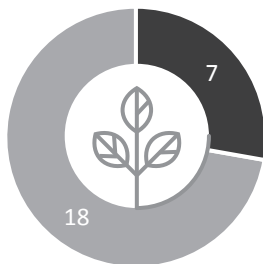


- General and Technical Staff 一般及技術人員
- Middle Management 中級管理層
- Top Management or Managerial Grade Employees 高層或經理級管理人員

**Total Workforce by Employee Category in 2021**  
2021年度員工按僱員職級劃分的僱員人數

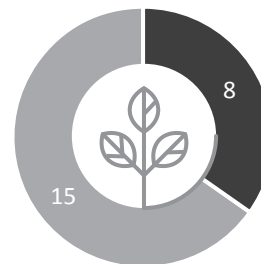


**Total Workforce by Geographical Region in 2022**  
2022年度員工按工作地區劃分的僱員人數



- Hong Kong 香港
- Mainland China 內地

**Total Workforce by Geographical Region in 2021**  
2021年度員工按工作地區劃分的僱員人數



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Employee Turnover Rate 員工流失比率

Description 描述	2022 <sup>5</sup>	2021
By Gender 按性別劃分		
Male 男	–	12%
Female 女	–	–
By Age Group 按年齡組別劃分		
Aged Between 21-30 21-30歲	–	–
Aged Between 31-40 31-40歲	–	20%
Aged Between 41-50 41-50歲	–	20%
Aged Between 51-60 51-60歲	–	–
Aged 60 or Above 60歲或以上	–	–
By Geographical Region 按地區劃分		
Hong Kong 香港	–	13%
Mainland China 內地	–	7%

<sup>5</sup> During the Reporting Period, the employee turnover rate was 0 as the Group did not lost any employees.

<sup>5</sup> 於報告期間，由於本集團沒有流失員工，因此員工流失比率為0。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group adheres to the practice of signing labour contracts with employees within the time prescribed by laws. When an employee resigns or is dismissed, the Group will comply with local regulations, and also arrange employees from the human resource department to conduct interviews with resigned employees to understand the reasons for the resignation and for improving the treatment of future employees, also to ensure that their resignation are not affected by unfairness in the workplace. The Group's practices on employment, resignation and dismissal of employees are all carried out in accordance with the provisions of the Labour Law of the People's Republic of China (《中華人民共和國勞動法》), the Labour Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》), the Employment Ordinance (Chapter 57 of the Laws of Hong Kong), and the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) as well as the employee handbook.

In addition, the Group has established the "Employee Handbook" and other related human resources systems to specify the relevant requirements such as remuneration and dismissal, working hours, employee benefits and leave benefits for the sake of protecting the rights and interests of both parties. To the best knowledge of the Directors, the Group has not received any material administrative sanction or penalty for any violation of employment laws or regulations during the Reporting Period.

### Employee Remuneration and Benefits

We attach great importance to the well-being of employees, and we hope to create a healthy and positive working environment. We are fully aware that employee benefits can attract and retain talent. Hence, we will adjust salaries, bonuses and promotions based on the performance, qualification, performance evaluation of the employee and the situation of salary and benefits in the market. The Group's employees in Hong Kong are entitled to group medical insurance, while employees in Mainland China are entitled to five social insurances and one housing fund.. In addition, we also actively organized employee activities, with a view to enriching employees' life in spare time, releasing their stress and building up their bodies. Due to the COVID-19 pandemic, after consideration for the health of the employees, we regret that we were not able to organize any employee activities during the Reporting Period.

本集團堅持在法律規定期限內與僱員簽訂勞動合同。員工辭職或遭解僱時，本集團會按當地法規執行，同時亦會安排人力資源部員工與離職員工進行面談，了解辭職原因，作改善未來員工待遇之用途，並確保其離職員工沒有受到職場不公平的情況所影響。本集團在員工入職、離職和解僱時均按《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《僱傭條例》(香港法例第57章)、《個人資料(私隱)條例》(香港法例第486章)及員工手冊的規定執行。

同時，本集團亦訂立了《員工手冊》及其他人力資源的相關制度，列明有關薪酬及解僱、工作時數、員工福利和休假福利等相關規定，以保障雙方權益。而就董事所深知，本集團於報告期間並無接獲任何違反僱傭法律或法規而遭致重大行政制裁或處罰。

### 員工薪酬及福利

我們重視員工福祉，希望營造健康正面的工作環境。我們深知員工福利能吸引和挽留人才，因此我們會根據員工的工作表現、資歷、表現評估和市場的薪資福利狀況而調整薪酬、花紅及晉升。本集團的香港僱員可享有團體醫療保險，而在中國內地的僱員則享有五險一金的福利。另外，我們亦會積極為員工舉辦職工活動，希望通過活動充實員工的工餘生活，釋放壓力，鍛煉身體。由於報告期間受新冠肺炎疫情的影響，經考慮員工的健康後，我們很遺憾並未能舉辦任何職工活動。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### LABOUR STANDARDS

The Group will never hire any child labor under the age limit of local regulations. Therefore, when recruiting employees, the human resources management department will verify the applicant's age certification documents to ensure their legal working age. Meanwhile, forced labour is strictly prohibited by the Group. We clearly specify the working hours for each employee when hiring as well as the management of overtime and leave, with a view to safeguarding their rights and interests. In the event that any child labour or forced labour is identified, we will immediately arrange the human resources management department and related departments to investigate the incident.

Furthermore, we will also regularly review the human resources management policy and take remediation measures to reduce potential risks. For operations in Hong Kong, The Group ensures full compliance to relevant regulations and refers to the Employment of Children Regulations (Chapter 57B of the Laws of Hong Kong). Furthermore, the Group ensures its operations in Mainland China are fully complied with the relevant laws and regulations in the Labour Law of the People's Republic of China, and the Labour Contract Law of the People's Republic of China which stipulate the prevention of the employment of child labour under age 16 and the prohibition of all unlawful use of forced labour.

To the best knowledge of the Directors, the Group has not received any material administrative sanction or penalty for the violation of the regulations regarding child labour or forced labour during the Reporting Period.

### DEVELOPMENT AND TRAINING

To advocate the growth of our employees and their ability, the Group is committed to providing employees with an ideal career development platform, as well as necessary support and resources to enrich their knowledge and ability. The Group values the needs of our employees and tries to develop a positive learning environment, therefore we have provided our employees with internal training programmes and hope that they can understand each working procedure, system and related knowledge of the Company. In addition, the Group encourage our employees to pursue diversified development to continuously improve their level of skills and knowledge.

### 勞工準則

本集團絕不錄用任何年齡低於當地法規限制的童工，人力資源部門將會在招聘員工時審閱應徵者的年齡證明文件，以確保其合法工作年齡。同時，本集團禁止強迫勞動，我們在聘請員工時會明確列明員工的工作時間、加班和休假上的管理，以保障員工的福利。倘若發現任何聘用童工或強制勞工的情況，我們會即時組織人力資源部門及相關部門對事件進行調查。

另外，我們亦會定時檢討人力資源管理的政策，並採取改善措施，減少可能出現的風險。本集團嚴遵當地法例，例如本集團確保在香港的業務完全符合《兒童就業條例》(香港法例第57B章)相關法規，另外亦確保在中國大陸的業務完全遵守《中華人民共和國勞動法》和《中華人民共和國勞動合同法》中的有關法律法規，規定不能聘請年齡16歲以下童工，亦禁止所有非法的強迫勞動。

在報告期間，就董事所深知，本集團並無接獲任何違反童工或強制勞工而遭致重大行政制裁或處罰情況。

### 發展與培訓

為促進員工的成長和工作能力，本集團致力為員工提供理想的事業發展平台，提供所需的資源和協助，以豐富其工作知識和能力。本集團重視員工的需要，努力營造積極的學習氛圍，因此我們為員工提供內部培訓計劃，希望他們能充分掌握公司各項工作流程、制度和相關知識。此外，本集團鼓勵員工多元化發展，以提升他們的技術水平和增長知識。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

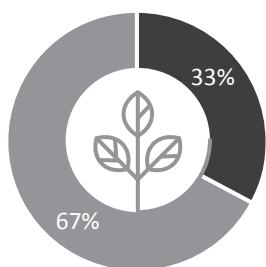
During the Reporting Period, the Group organized external training on anti-money laundering and counter-terrorist financing for senior management and Directors who are in charge of the Group's money lending business in Hong Kong to improve their understanding of relevant laws and raise their anti-corruption awareness, thus reducing the Group's risk of money laundering and terrorist financing activities. In addition, we encourage employees to participate in different seminars and other external trainings to broaden their horizons and enhance their personal development

於報告期間，本集團舉辦了打擊洗錢及恐怖分子資金籌集的外部培訓，從而令本集團負責相關放債業務的高級管理人員及董事能更了解有關法例，期望通過培訓能提高他們的反貪意識，減少在本集團發生洗錢及恐怖分子資金籌集活動的風險。此外，我們鼓勵員工參與不同的研討會及其他外部培訓，從而增廣見聞和促進個人發展。

During the Reporting Period, the percentage of employees trained by gender and employee rank is as follows:

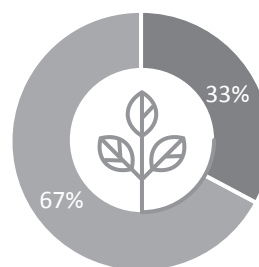
於本報告期間，按性別和僱員職級劃分的受訓員工百分比如下：

**Percentage of Employees Trained by Gender**  
按性別劃分的受訓員工百分比



● Male 男 ● Female 女

**Percentage of Employees Trained by Employee Category**  
按僱員職級劃分的受訓員工百分比

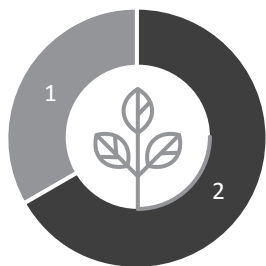


- General and Technical Staff 一般及技術人員
- Middle Management 中級管理層
- Top Management or Managerial Grade Employees 高層或經理級管理人員

During the Reporting Period, the average number of training hours of employees by gender and class of positions are as follows:

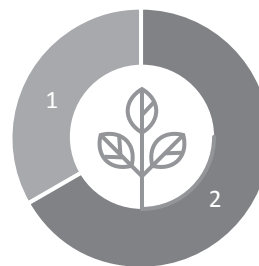
於本報告期間，按性別和僱員職級劃分的員工平均培訓時數如下：

**Average Number of Training Hours of Employees by Gender**  
按性別劃分的平均培訓時數



● Male 男 ● Female 女

**Average Number of Training Hours of Employees by Employee Category**  
按僱員職級劃分的平均培訓時數



- General and Technical Staff 一般及技術人員
- Middle Management 中級管理層
- Top Management or Managerial Grade Employees 高層或經理級管理人員

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### SUPPLY CHAIN MANAGEMENT

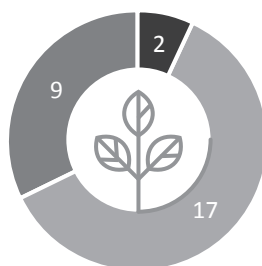
The effective supply chain management is of great significance to maintain the quality and reputation of our products. Therefore, we attach great importance to the quality of our suppliers. Due to our nature of our business, our main procurement items can be basically divided into professional services (such as legal and audit), office procurement (office equipment, electrical appliances, stationery, etc.), and do not involve complex and diverse products. However, we still pay attention to whether the products are environmentally friendly and tend to purchase environmentally friendly products. In order to reduce emissions and energy consumption during transportation, if the conditions are met, we encourage prioritize the products from local suppliers so as to reduce the distance of goods transportation and reduce exhaust gas and greenhouse gas emissions.

### 供應鏈管理

有效的供應鏈管理對維持我們的產品質量及聲譽尤其重要。所以，我們非常重視供應商的質素。由於我們的業務性質，我們的主要採購項目大致可分為專業服務（如法律、審計等）、辦公室採購（辦公設備、電器、文儀用品等），並不涉及複雜多樣的產品，但我們在採購時仍舊關注產品是否環保並傾向於採購環保產品。為減少因運輸途中所產生的排放及能源消耗，在符合條件的情況下，我們鼓勵優先選取本地供應商產品，以減少運送貨物的距離，降低廢氣及溫室氣體排放。

### Number of Suppliers by Geographical Region

按地區劃分的供應商數目



● Hong Kong 香港 ● Mainland China 內地 ● Thailand 泰國

The Group is committed to operating in strict compliance with the laws and regulations in the PRC regarding the society and environment. We adhere to our procurement principles of: product quality, certification, delivery speed, after-sales service, feedbacks from users, non-compliance, etc., to examine whether the existing suppliers meet the Company's requirements. In order to ensure the quality of the supply chain, the Group will exclude any unqualified suppliers and terminate the cooperation with them.

本集團致力嚴遵有關社會及環境方面的中國法律及法規下運營。我們謹守自身的採購原則：產品質量、產品證明、供貨速度、售後服務、使用單位評價、不合規情況等各方面對現行的供應商進行考量，以審視現行供應商是否符合公司之需求。本集團為確保供應鏈之質素，將排除任何不合格的供應商，不再與之合作。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Besides, the Group has developed a complete set of acceptance procedure for checking purchased items to ensure that their quality meets the prescribed standards. For unqualified products, we will immediately contact the suppliers and arrange for returns. After that, we will also continue to monitor the quality of products of our suppliers through continuous improvement and better management models and methods in supply chain management, in order to reduce the potential adverse effects of the Group's supply chain on the society and the environment.

### COMMUNITY CARE

As a company with social responsibility, the Group is committed to understanding the needs of the communities in which we operate. The Group strives to develop long-term relationship with our stakeholders and participate in local economic development to return to the society. In face of the challenges of the pandemic, we were still committed to doing our utmost to protect the health and livelihoods of the local communities during the Reporting Period. Due to the epidemic, the Group did not participate in any public welfare and donation activities during the Reporting Period.

During the Reporting Period, the Group continued to perform its social responsibilities, remain dedicated to providing outstanding services and actively participate in community development. Looking ahead, we will spare no effort to help disadvantaged communities, provide more room for occupational development and create a harmonious and comfortable working environment for our employees. Lastly, we also hope to reduce the environmental impact of our business processes. We will continue to take advice from all stakeholders, in order to improve our policies and implement the concept of sustainable development.

除此之外，本集團為驗收採購物品制定了一套完整的驗收程序，從而確保採購物品品質達標。對於不合格的產品，我們將馬上聯絡供應商並安排退貨。此後，我們亦會繼續監察供應商的產品質量，通過持續改進，以更優的管理方式與方法維持供應鏈管理，以減少集團供應鏈對社會和環境可能帶來的不利影響。

### 社區關懷

作為一間肩負社會責任的公司，本集團致力了解我們營運所在社區的需要。本集團致力於與持份者建立長期關係，並努力參與地方經濟建設回饋社會。面對疫情的挑戰，我們在報告期間仍然致力於盡最大努力保護當地社區的健康和生計。由於疫情關係，報告期間，本集團沒有參與任何公益及捐款活動。

在報告期間，本集團繼續履行自身的社會責任，竭力提供卓越的產品服務，並積極參與到社區建設中。展望將來，我們將不遺餘力地幫助弱勢社群，提供更多的就業發展空間，同時為員工創造和諧和舒適的工作環境。最後，我們亦希望降低業務過程中對環境產生的影響。我們會繼續聆聽各持份者的意見，從而改善我們的政策，落實可持續發展的理念。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### HKEX ESG REPORTING GUIDE INDEX

#### 香港交易所環境、社會及管治報告指引索引

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵業績指標		Section/Statement 章節／聲明
<b>A. Environmental</b> A.環境		
<b>Aspect A1: Emissions</b> 層面A1：排放物		
A1 General Disclosure A1一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Compliance with Laws and Regulations 遵紀守法
A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Environmental Performance Data Overview 環境表現數據一覽
A1.2	Direct (scope 1) and/or energy indirect (scope 2) greenhouse gas emissions (in tonnes) and, intensity, if applicable (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Environmental Performance Data Overview 環境表現數據一覽
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Not applicable. No hazardous waste is generated in the operation of the Group. 不適用，本集團的營運當中並無產生有害廢棄物。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵業績指標		Section/Statement 章節／聲明
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Considering that no significant non-hazardous waste is generated in the business operations of the Group's subsidiaries, relevant data will not be disclosed for the time being this Year. In the future, we will continue to review the importance of the non-hazardous waste generated and review whether there is a need for relevant disclosure. 考慮到本集團附屬公司業務營運上並無產生重大的無害廢棄物，本年度暫不披露有關數據。於未來，我們將持續審視所產生無害廢棄物的重要性，並檢討是否有需要作相關的披露。
A1.5	Description of emissions target(s) 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。	Environmental Goals 環境目標
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Waste Treatment 廢棄物處理
<b>Aspect A2: Use of Resources</b> 層面A2：資源使用		
A2 General Disclosure A2一般披露	Policies on the efficient use of resources including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	Energy Conservation and Emission Reduction Use of Water and Management of Sewage Discharge 節能減排 用水及污水排放管理
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in'000) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	Environmental Performance Data Overview 環境表現數據一覽

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵業績指標		Section/Statement 章節／聲明
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	Environmental Performance Data Overview 環境表現數據一覽
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Environmental Goals 環境目標
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，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。	Use of Water and Management of Sewage Discharge 用水及污水排放管理
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	Not applicable. No packaging materials are produced in the operations of the Group. 不適用，本集團的營運當中並無產生包裝材料。
Aspect A3 : The Environment and Natural Resources 層面A3：環境及天然資源		
A3 General Disclosure A3一般披露	Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Energy Conservation and Emission Reduction Use of Water and Management of Sewage Discharge 節能減排 用水及污水排放管理
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Waste Management 廢棄物管理



# Environmental, Social and Governance Report

## 環境、社會及管治報告

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵業績指標		Section/Statement 章節／聲明
<b>Aspect A4 : Climate Change</b> 層面A4：氣候變化		
A4 General Disclosure A4一般披露	Identification and response to significant climate-related issues that had or might have impact on the Group. 識別及應對已經及可能會對本集團產生影響的重大氣候相關事宜的政策。	Response to Climate Change 應對氣候變化
A4.1	Description of significant climate-related issues that had or might have impact on the Group, and response. 描述已經及可能會對本集團產生影響的重大氣候相關事宜，及應對行動。	Response to Climate Change 應對氣候變化
<b>B. Social</b> B.社會		
<b>Aspect B1 : Employment</b> 層面B1：僱傭		
B1 General Disclosure B1一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Treating Employees with Kindness and Equality 善待員工，一視同仁
B1.1	Total workforce by gender, employment type (e.g. full-time or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	Overview of the Number of Employees for the Year 本年度員工人數統計一覽
B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Overview of the Number of Employees for the Year 本年度員工人數統計一覽

# Environmental, Social and Governance Report

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Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵業績指標		Section/Statement 章節／聲明
<b>Aspect B2 : Health and Safety</b> 層面B2：健康與安全		
B2 General Disclosure B2一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Occupational Health and Safety 職業健康及安全
B2.1	Number and rate of work-related fatalities in each of the past three years, including the Reporting Year. 過去三年(包括匯報年度)每年因工亡故的人數及比率。	Occupational Health and Safety 職業健康及安全
B2.2	Lost days due to work injury 因工傷損失工作日數。	Occupational Health and Safety 職業健康及安全
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。	Occupational Health and Safety 職業健康及安全

# Environmental, Social and Governance Report

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

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵業績指標		Section/Statement 章節／聲明
<b>Aspect B5 : Supply Chain Management</b> 層面B5：供應鏈管理		
B5 General Disclosure B5一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Supply Chain Management 供應鏈管理
B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Supply Chain Management 供應鏈管理
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、以及有關慣例的執行及監察方法。	Supply Chain Management 供應鏈管理
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Supply Chain Management 供應鏈管理

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵業績指標		Section/Statement 章節／聲明
<b>Aspect B6 :Product Responsibility</b> 層面B6：產品責任		
B6 General Disclosure B6一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Product Responsibility 產品責任
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Product Responsibility 產品責任
B6.2	Number of products and service-related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Product Responsibility 產品責任
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。	Not applicable. The money lending, fruits importing, live pigs trading business of the Group do not involve intellectual property. 不適用，本集團的放債、進口水果業務及生豬貿易業務不涉及知識產權。
B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Product Responsibility 產品責任
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。	Protection of Personal Data Privacy 保障個人資料私隱

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵業績指標		Section/Statement 章節／聲明
<b>Aspects B7 :Anti-corruption</b> 層面B7：反貪污		
B7 General Disclosure B7一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Anti-Corruption and Integrity 肅貪倡廉
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases. 於報告期間對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Anti-Corruption and Integrity 肅貪倡廉
B7.2	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases. 描述防範措施及舉報程序，以及相關執行及監察方法。	Anti-Corruption and Integrity 肅貪倡廉
B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Anti-Corruption and Integrity 肅貪倡廉

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、一般披露及關鍵業績指標		Section/Statement 章節／聲明
<b>Aspect B8 :Community Investment</b> 層面B8：社區投資		
B8 General Disclosure B8一般披露	<p>Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.</p> <p>有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。</p>	Community Care 社區關懷
B8.1	<p>Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)</p> <p>專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。</p>	Community Care 社區關懷
B8.2	<p>Resources contributed (e.g. money or time) to the focus area.</p> <p>在專注範疇所動用資源(如金錢或時間)。</p>	Community Care 社區關懷

# Report of the Directors 董事會報告

## PRINCIPAL ACTIVITIES AND SEGMENTAL ANALYSIS OF OPERATIONS

The Company is an investment holding Company. The activities of its principal subsidiaries are set out in note 38 to the consolidated financial statements. An analysis of the Group's operations for the Year by business activities is set out in note 7 to the consolidated financial statements.

## RESULTS AND APPROPRIATIONS

The results of the Group for the Year are set out in the consolidated statement of profit or loss and other comprehensive income on page 95 of this annual report.

The Directors do not recommend the payment of a dividend for the Year (2021: nil).

## FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 204 of this annual report.

## SUBSIDIARIES

Details of the Company's principal subsidiaries as at 30 June 2022 are set out in note 38 to the consolidated financial statements.

## PROPERTY, PLANT AND EQUIPMENT

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

## SHARE CAPITAL

Details of the movements in share capital of the Company during the Year are set out in note 31 to the consolidated financial statements.

## PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands, being the jurisdiction in which the Company was incorporated, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

## 主要業務及經營業務分類分析

本公司為投資控股公司。其主要附屬公司的業務載於綜合財務報表附註38。本集團於本年度按業務活動分類的經營業務分析載於綜合財務報表附註7。

## 業績及調撥

本集團於本年度的業績載於本年報第95頁的綜合損益及其他全面收益表。

董事不建議派付本年度股息（二零二一年：無）。

## 五年財務概要

本集團過去五個財政年度的業績及資產與負債概要載於本年報第204頁。

## 附屬公司

於二零二二年六月三十日，本公司主要附屬公司之詳情載於綜合財務報表附註38。

## 物業、廠房及設備

本集團的物業、廠房及設備之變動詳情載於綜合財務報表附註17。

## 股本

本公司之股本於本年度之變動詳情載於綜合財務報表附註31。

## 優先購股權

本公司的組織章程細則或本公司註冊成立所在司法權區開曼群島法例並無要求本公司須按持股比例向現有股東提呈發售新股份的優先購股權條文規定。



# Report of the Directors

## 董事會報告

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

The Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year.

### RESERVES

Details of movements in the reserves of the Group and the Company during the Year are set out in the consolidated statement of changes in equity on pages 98 to 99 of this annual report and in note 32 to the financial statements, respectively.

### DISTRIBUTABLE RESERVES OF THE COMPANY

As at 30 June 2022, the Company's reserves available for distribution to its shareholders amount to HK\$279.82 million (2021:285.41 million).

### DIRECTORS

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

#### Executive Directors

Mr. Cai Da (*Co-Chairman*)  
Mr. Li Xianghong (*Co-Chairman*)  
Mr. Li Wai Hung  
Mr. Wang Tong Tong

#### Independent Non-Executive Directors

Mr. Wang Zhixiang  
Ms. Wong Na Na  
Ms. Feng Jibei  
Mr. Chen Xier

The biographical details of the Directors as at the date of this annual report are set out in the section headed "Profiles of Directors" on pages 27 to 28 of this annual report.

### 購買、出售或贖回本公司上市證券

本公司及其任何附屬公司概無於本年度購買、出售或贖回本公司之任何上市證券。

### 儲備

本集團及本公司本年度之儲備變動之詳情分別載於本年報第98至99頁之綜合權益變動表及財務報表附註32。

### 本公司的可供分派儲備

於二零二二年六月三十日，本公司可供分派予股東之儲備為279,820,000港元（二零二一年：285,410,000港元）。

### 董事

於本年度及截至本年報日期之董事如下：

#### 執行董事

蔡達先生 (*聯席主席*)  
李向鴻先生 (*聯席主席*)  
李偉鴻先生  
王通通先生

#### 獨立非執行董事

王志祥先生  
汪娜娜女士  
馮繼蓓女士  
陳細兒先生

於本年報日期之董事的履歷詳情載於本年報第27至28頁「董事履歷」一節內。

# Report of the Directors

## 董事會報告

### EMOLUMENTS OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of emoluments of Directors and the five highest paid individuals of the Group are set out in notes 13 and 14 to the consolidated financial statements.

### SERVICE CONTRACTS OF DIRECTORS

No Director has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

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

As at 30 June 2022, none of the Directors and the Chief Executives had any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or which were required, pursuant to Rules 5.48 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

To the best knowledge of the Directors, at no time during the year was the Company or any of its subsidiaries, a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporation.

### 董事及五名最高薪酬人士之酬金

董事及本集團的五名最高薪酬人士之酬金詳情載於綜合財務報表附註13及14。

### 董事之服務合約

並無董事與本公司或其任何附屬公司訂立在毋須作出賠償(法定賠償除外)的情況下不可由本集團於一年內終止的服務合約。

### 董事及高級行政人員於股份、相關股份及債權證之權益及淡倉

於二零二二年六月三十日，概無董事及高級行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之任何其他權益或淡倉(包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益或淡倉)，或根據證券及期貨條例第352條須登記於該條文所述登記冊內之任何其他權益或淡倉；或根據GEM上市規則第5.48至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之任何其他權益或淡倉。

### 董事購買股份或債權證之權利

就董事所深知，於年內任何時間，本公司或其任何附屬公司並無訂立任何安排使董事可透過購買本公司或任何其他法團的股份或債權證而獲益。

# Report of the Directors

## 董事會報告

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

As at 30 June 2022, so far as is known to the Directors and the Chief Executives, the interests and short positions of the persons or corporations in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO; or who was directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company as follows:

#### Long position in ordinary shares of HK\$0.01 each of the Company

Name of Shareholders 股東名稱／姓名	Nature of interests 權益性質	Number of shares held 持有股份數目	Approximate percentage of shareholding 概約持股百分比
XU, Gongming 許功名	Beneficial owner 實益擁有人	12,000,000	0.16%
XU, Gongming (Note 1) 許功名 (附註1)	Held by controlled entity 由控股實體持有	1,577,380,000	21.05%
Redwood Bay Investment Group International Company Limited (Note 1) 紅樹灣投資集團國際有限公司 (附註1)	Beneficial owner 實益擁有人	1,577,380,000	21.05%
WEI, Kai (Note 2) 魏凱 (附註2)	Held by controlled entity 由控股實體持有	884,820,000	11.81%
Star Link Technology Limited (Note 2) 星聯科技有限公司 (附註2)	Beneficial owner 實益擁有人	884,820,000	11.81%

Note 1: XU, Gongming is deemed to be interested in 1,577,380,000 shares held by Redwood Bay Investment Group International Company Limited, the company incorporated in the British Virgin Islands, which is wholly and beneficially owned by XU, Gongming.

Note 2: WEI, Kai is deemed to be interested in 884,820,000 shares held by Star Link Technology Limited, the company incorporated in the British Virgin Islands, which is wholly and beneficially owned by WEI, Kai.

Save as disclosed above, as at 30 June 2022, no other person or corporation has interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO; or, who was directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company.

### 主要股東於股份及相關股份之權益及淡倉

於二零二二年六月三十日，就董事及高級行政人員所知，下列人士或法團於本公司股份及相關股份中擁有已記入根據證券及期貨條例第336條本公司須存置之登記冊內之權益及淡倉；或直接或間接擁有附帶權利可於所有情況下在本公司之股東大會上投票之任何類別股本面值5%或以上之權益：

#### 於本公司每股面值0.01港元之普通股之好倉

Name of Shareholders 股東名稱／姓名	Nature of interests 權益性質	Number of shares held 持有股份數目	Approximate percentage of shareholding 概約持股百分比
XU, Gongming 許功名	Beneficial owner 實益擁有人	12,000,000	0.16%
XU, Gongming (Note 1) 許功名 (附註1)	Held by controlled entity 由控股實體持有	1,577,380,000	21.05%
Redwood Bay Investment Group International Company Limited (Note 1) 紅樹灣投資集團國際有限公司 (附註1)	Beneficial owner 實益擁有人	1,577,380,000	21.05%
WEI, Kai (Note 2) 魏凱 (附註2)	Held by controlled entity 由控股實體持有	884,820,000	11.81%
Star Link Technology Limited (Note 2) 星聯科技有限公司 (附註2)	Beneficial owner 實益擁有人	884,820,000	11.81%

附註1：許功名被視為於紅樹灣投資集團國際有限公司持有的1,577,380,000股股份中擁有權益，該公司為於英屬維爾京群島註冊成立之公司，由許功名全資及實益擁有。

附註2：魏凱被視為於星聯科技有限公司持有的884,820,000股股份中擁有權益，該公司為於英屬維爾京群島註冊成立之公司，由魏凱全資及實益擁有。

除上文所披露者外，於二零二二年六月三十日，概無其他人士或法團於本公司之股份或相關股份中擁有根據證券及期貨條例第336條已記入須由本公司備存之登記冊內之權益或淡倉；或直接或間接擁有附帶權利可於所有情況下在本公司之股東大會上投票之任何類別股本面值5%或以上之權益。

# Report of the Directors 董事會報告

## DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

There were no contracts of significance in relation to the Company's business, to which the Company or any of the Company's subsidiaries was a party, subsisting at the end of the Year or at any time during the Year, and in which a Director had, whether directly or indirectly, a material interest, nor there were any other contracts of significance in relation to the Company's business between the Company or any of the Company's subsidiaries and a controlling shareholder or any of its subsidiaries.

## SHARE OPTIONS SCHEME

Pursuant to an ordinary resolution passed by the then sole shareholder of the Company on 20 April 2004, the Company had adopted a share options scheme (the "2004 Share Options Scheme"), pursuant to which the Board was authorised to grant options to the eligible participants for the period of 10 years from 20 April 2004. The 2004 Share Options Scheme expired on 19 April 2014 and no further options can be granted pursuant to the 2004 Share Options Scheme. No options under the 2004 Share Options Scheme are currently outstanding.

As the 2004 Share Options Scheme expired on 19 April 2014, an ordinary resolution for the adoption of a new share options scheme was passed by the shareholders of the Company at the annual general meeting of the Company held on 12 December 2014 (the "2014 AGM"), thereby allowing the Company to grant options for subscription of up to a total of 533,250,233 shares of the Company, representing 10% of the 5,332,502,338 shares of the Company in issue as at the date of the 2014 AGM. The new share options scheme will enable the Company to reward and provide incentives to, and strengthen the Group's business relationship with, the eligible participants who may contribute to the growth and development of the Group. No options have been granted under the new share options scheme as at the date of this report.

## 董事及控權股東於合約之權益

本公司或本公司之任何附屬公司概無訂立於本年度年結時或本年度內任何時間存置之與本公司業務有關之重大合約而董事於其中直接或間接擁有重大權益，亦概無與控權股東或其任何附屬公司訂立與本公司業務有關之任何其他重大合約。

## 購股權計劃

根據本公司當時之唯一股東於二零零四年四月二十日通過之普通決議案，本公司已採納一項購股權計劃（「二零零四年購股權計劃」），據此，董事會獲授權於自二零零四年四月二十日起計十年期間向合資格參與者授出購股權。二零零四年購股權計劃已於二零一四年四月十九日屆滿，再無購股權可根據二零零四年購股權計劃獲授出。二零零四年購股權計劃下之購股權現時均已獲行使。

由於二零零四年購股權計劃已於二零一四年四月十九日屆滿，本公司股東已於二零一四年十二月十二日舉行之本公司股東週年大會（「二零一四年股東週年大會」）就採納新購股權計劃通過一項普通決議案，從而允許本公司授出購股權以認購總數最多為533,250,233股本公司股份，相當於二零一四年股東週年大會當日本公司已發行5,332,502,338股股份之10%。新購股權計劃將讓本公司能夠回報及獎勵可能對本集團增長及發展作出貢獻之合資格參與者，並鞏固其與本集團之業務關係。截至本報告日期，概無根據新購股權計劃授出任何購股權。

# Report of the Directors 董事會報告

## MAJOR CUSTOMERS AND SUPPLIERS

For the Year, sales to the Group's five largest customers combined accounted for 67% of the total revenue of the Group and sales to the largest customer included therein accounted for 23% of the total revenue of the Group. Purchases from the Group's five largest suppliers combined accounted for 84% of the total purchases for the Year and purchases from the largest supplier included therein accounted for 39% of the total purchases for the Year.

During the Year, none of the Directors, their associates, or any shareholders (which to the knowledge of the Directors own more than 5% of the Company's issued share capital) had any beneficial interest in the top five customers and suppliers of the Group.

## COMPETING INTERESTS

During the Year, none of the Directors, substantial shareholders, and their respective associates (as defined in the GEM Listing Rules) had any interest in a business which competes or may compete with the business of the Group or any conflicts of interest which had or might have with the Group.

## DISCLOSURE OF INFORMATION OF DIRECTORS UNDER RULE 17.50A (1) OF THE GEM LISTING RULES

Pursuant to Rule 17.50A (1) of the GEM Listing Rules, there are no changes in information of the Directors since the date of interim report of the Company for the six months ended 31 December 2021. There is no other information required to be disclosed pursuant to Rule 17.05A (1) of the GEM Listing Rules.

## CORPORATE GOVERNANCE

A report on the principal corporate governance practices adopted by the Company is set out on pages 29 to 41 of this annual report.

## 主要客戶及供應商

於本年度，本集團向五大客戶作出之銷售合併佔本集團總收益67%，而其中向最大客戶作出之銷售佔本集團總收益23%。向本集團五大供應商作出之採購合併佔本年度總採購84%，而其中向最大供應商作出之採購佔本年度總採購39%。

於本年度，概無董事、彼等之聯繫人士或任何股東（就董事所知擁有本公司已發行股本5%以上者）於本集團五大客戶及供應商中擁有任何實益權益。

## 競爭權益

於本年度，概無董事、主要股東及彼等各自之聯繫人士（定義見GEM上市規則）於與本集團業務構成競爭或可能構成競爭的業務中擁有任何權益，或已經或可能與本集團有任何利益衝突。

## 根據GEM上市規則第17.50A (1)條之董事資料披露

根據GEM上市規則第17.50A (1)條，董事資料自本公司截至二零二一年十二月三十一日止六個月之中期報告日期以來概無任何變動。概無其他須根據GEM上市規則第17.50A (1)條予以披露之資料。

## 企業管治

有關本公司採納之主要企業管治常規之報告載於本年報第29至41頁。

# Report of the Directors

## 董事會報告

### EMOLUMENT POLICY

The emolument policy of the senior management of the Group is set up by the Remuneration Committee with reference to their merit, qualifications and competence. 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, employees and other eligible participants. Details of the scheme are set out in note 34 to the consolidated financial statements.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained sufficient public float as at the latest practicable date prior to the issue of this report as required under the GEM Listing Rules.

### AUDITORS

SHINEWING (HK) CPA Limited. The consolidated financial statements of the Group for the Year have been audited by SHINEWING (HK) CPA Limited. A resolution for their reappointment as auditor of the Company will be proposed at the forthcoming AGM.

By order of the Board

**Cai Da**

*Co-Chairman*

Hong Kong, 20 September 2022

### 薪酬政策

本集團之高級管理層薪酬政策乃由薪酬委員會按彼等之優點、資歷及能力而定。董事之薪酬乃由薪酬委員會經考慮本公司經營業績、個別表現以及市場可供比較之數據而定。

本公司已採納一項購股權計劃，以向董事、僱員及其他合資格參與者提供獎勵。計劃詳情載於綜合財務報表附註34。

### 足夠公眾持股量

根據本公司所得公開資料及就董事所知，本公司於GEM上市規則規定刊發本報告前最後實際可行日期已維持足夠公眾持股量。

### 核數師

信永中和(香港)會計師事務所有限公司。本集團於本年度之綜合財務報表已獲信永中和(香港)會計師事務所有限公司審核。本公司將於應屆股東週年大會上提呈決議案重新委任其為本公司核數師。

承董事會命

**蔡達**

*聯席主席*

香港，二零二二年九月二十日

# Independent Auditor's Report 獨立核數師報告



SHINEWING (HK) CPA Limited  
17/F, Chubb Tower, Windsor House,  
311 Gloucester Road,  
Causeway Bay, Hong Kong

信永中和(香港)會計師事務所有限公司  
香港銅鑼灣告士打道311號  
皇室大廈安達人壽大樓17樓

## TO THE MEMBERS OF SILK ROAD ENERGY SERVICES GROUP LIMITED

絲路能源服務集團有限公司

*(incorporated in Cayman Islands with limited liability)*

## OPINION

We have audited the consolidated financial statements of Silk Road Energy Services Group Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") set out on pages 94 to 203, which comprise the consolidated statement of financial position as at 30 June 2022, and the consolidated statement of profit or loss, 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 30 June 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 (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

## BASIS FOR OPINION

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

## 致絲路能源服務集團有限公司 各成員

*(於開曼群島註冊成立之有限公司)*

## 意見

吾等已審核載於第94至203頁絲路能源服務集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表,當中包括於二零二二年六月三十日的綜合財務狀況表、截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表以及綜合財務報表附註(包括主要會計政策概要)。

吾等認為,綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「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六月三十日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量,並已遵照香港公司條例之披露規定妥為編製。

## 意見的基礎

吾等根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審核。吾等於該等準則下的責任在吾等的報告內核數師就審核綜合財務報表須承擔的責任一節中作進一步闡述。根據香港會計師公會的職業會計師道德守則(「守則」),吾等獨立於貴集團,並已遵循守則履行其他道德責任。吾等相信,吾等所獲得的審核憑證能充足及適當地為吾等的意見提供基礎。

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS

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

#### Impairment assessment of property, plant and equipment

##### 物業、廠房及設備減值評估

Refer to note 17 to the consolidated financial statements and the accounting policies on page 133 and 134.  
請參閱綜合財務報表附註17及第133及134頁的會計政策。

#### The key audit matter

##### 關鍵審核事項

As at 30 June 2022, the carrying amount of property, plant and equipment was HK\$6,795,000. During the year ended 30 June 2022, an impairment loss of HK\$5,918,000 was recognised.

於二零二二年六月三十日，物業、廠房及設備的賬面值為6,795,000港元。截至二零二二年六月三十日止年度，已確認減值虧損5,918,000港元。

As a result of recurring losses incurred by the Group, the management of the Group considers impairment indicator exists for the Group's property, plant and equipment.

由於貴集團產生經常性虧損，貴集團管理層認為貴集團的物業、廠房及設備存在減值跡象。

Hence, the Group performed an impairment assessment and determined the recoverable amount of the property, plant and equipment, based on higher of fair value less costs of disposal and its value-in-use. Fair value less costs of disposal of certain property, plant and equipment was determined based on market data from recent transactions of similar assets within the same industry with relevant adjustments. For certain plant and equipment, the determination of value-in-use involved the use of key assumptions in a discounted cash flow model, including projected revenue, gross profit margin, operating costs and discount rates. Impairment loss is recognised in the period in which the recoverable amount is less than the carrying amount.

因此，貴集團進行減值評估，並根據公平值減出售成本及其使用價值（以較高者為準）釐定物業、廠房及設備的可收回金額。公平值減出售若干物業、廠房及設備的成本乃根據近期同行業類似資產交易的市場數據釐定並作出相關調整。對於若干廠房及設備，釐定使用價值涉及貼現現金流量模型中關鍵假設的使用，包括預計收益、毛利率、營運成本及貼現率。期內已確認減值虧損，其中可收回金額為低於賬面值。

We have identified the impairment assessment of property, plant and equipment as a key audit matter because determination of the recoverable amount of the assets required significant management judgement and assumptions made for the profit and cash flow forecasts.

由於釐定資產之可收回金額需要管理層對溢利及現金流量預測作出重大判斷及假設，吾等已將物業、廠房及設備之減值評估識別為一項關鍵審核事項。

### 關鍵審核事項

根據吾等的專業判斷，關鍵審核事項為對吾等審核本期綜合財務報表至關重要的事項。吾等在整體審核綜合財務報表及就此達致意見時處理該等事項，而不會就此等事項單獨發表意見。

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

##### 吾等在審核中處理該事項的方法

Our audit procedures were designed to assess the reasonableness of the selection of valuation model, adoption of key assumptions and input data by reference to the historical information together with other external available information. In particular, we have tested the future cash flow forecast prepared by management on whether it is agreed to the budget approved by the directors of the Company and compared the budget with actual results available up to the report date. We have also evaluated the appropriateness of the assumptions, including the future revenue, operating costs and profit margin, against latest market expectations.

吾等的審核程序旨在通過參考歷史資料連同其他外部可得資料評估估值模式的選擇、關鍵假設的採納及輸入數據的合理性。尤其是，吾等已測試管理層所編製的未來現金流量預測，看其是否符合貴公司董事批准之預算並將有關預算與截至報告日期止可獲得之實際結果進行比較。吾等亦評估最近市場預期檢視假設（包括未來收益、營運成本及利潤率）的適當性。

We have also discussed with an independent professional valuer (the "Valuer") and assessed the discount rate employed in the calculation of value-in-use by reviewing its basis of calculation and comparing its input data to market sources.

吾等已與一名獨立專業估值師（「估值師」）討論，亦透過審閱其計算基準及將其輸入數據與市場來源比較以評估計算使用價值所採用之貼現率。

We have also discussed with the Valuer and assessed the valuation methodologies and parameters used in the determination of fair value less costs of disposal of relevant assets.

吾等已與估值師討論，亦已評估釐定公平值減相關資產出售成本所用估值方法及參數。



# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

#### Valuation of trade receivables

##### 貿易應收款項的估值

Refer to note 23 to the consolidated financial statements and the accounting policies on pages 126 to 131.

請參閱綜合財務報表附註23及第126至131頁的會計政策。

#### The key audit matter

##### 關鍵審核事項

As at 30 June 2022, the carrying amount of trade receivables was HK\$47,724,000, net of accumulated impairment loss of HK\$8,676,000. During the year ended 30 June 2022, reversal of impairment loss of HK\$20,433,000 was recognised.

於二零二二年六月三十日，貿易應收款項的賬面值為47,724,000港元（扣除累計減值虧損8,676,000港元）。截至二零二二年六月三十日止年度，已確認減值虧損撥回20,433,000港元。

Allowance for impairment of trade receivables is based on expected credit losses ("ECL"), which is estimated by taking into account the credit loss experience and forward-looking information including both current and forecast general economic conditions.

貿易應收款項減值撥備乃根據預期信貸虧損（「預期信貸虧損」）計算，而預期信貸虧損乃經考慮信貸虧損經驗及包括現時及預測一般經濟狀況在內的前瞻性資料而作出估計。

We have identified valuation of trade receivables as a key audit matter because the impairment assessment of trade receivables involved a significant degree of management judgement and may be subject to management bias.

吾等已將貿易應收款項的估值識別為關鍵審核事項，歸因於貿易應收款項的減值評估涉及重大管理層判斷，並可能受管理層主觀看法所影響。

### 關鍵審核事項 (續)

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

##### 吾等在審核中處理該事項的方法

Our audit procedures were designed to assess the assumptions and judgements of the Group's ECL model on impairment assessment of trade receivables.

吾等的審核程序旨在評估貴集團預期信貸虧損模式對貿易應收款項減值評估的假設及判斷。

We have assessed the reasonableness of management's estimates for impairment allowance by examining the information used by management to form such judgements, including testing accuracy of the historical default data, evaluating whether the historical loss rates are appropriately adjusted based on current economic conditions and forward-looking information.

吾等透過審查管理層用於形成此類判斷的資料評估管理層對減值撥備作出的估計之合理性，包括測試歷史違約數據的準確性，評估歷史損失率是否根據現時經濟狀況及前瞻性資料進行適當調整。

We have also inspected cash received from debtors after year end relating to trade receivables balance as at 30 June 2022 on a sample basis.

我們亦已就截至二零二二年六月三十日的貿易應收款項結餘對於年末後自債務人收取的現金作出抽樣檢查。

# Independent Auditor's Report

## 獨立核數師報告

### KEY AUDIT MATTERS *(Continued)*

#### Valuation of loan receivables

#### 應收貸款的估值

Refer to note 24 to the consolidated financial statements and the accounting policies on pages 126 to 131.  
請參閱綜合財務報表附註24及第126至131頁的會計政策。

#### The key audit matter

#### 關鍵審核事項

As at 30 June 2022, the carrying amount of loan receivables was HK\$82,980,000 net of accumulated impairment losses of HK\$25,184,000. During the year ended 30 June 2022, impairment loss of HK\$11,461,000 was recognised.

於二零二二年六月三十日，應收貸款的賬面值為82,980,000港元（扣除累計減值虧損25,184,000港元）。截至二零二二年六月三十日止年度，已確認減值虧損11,461,000港元。

We have identified the valuation of loan receivables as a key audit matter in view of the significance of the carrying amount of loan receivables to the consolidated financial statements and there is significant degree of management judgement involved in assessing the ECL, based on the historical credit loss experience, changes in credit risk of the counterparties and forward-looking information including both current and forecast general economic conditions.

鑒於應收貸款賬面值對綜合財務報表的重要性，吾等已將應收貸款的估值識別為關鍵審核事項，基於歷史信貸虧損經驗、交易對手信貸風險變動及包括現時及預測一般經濟狀況在內的前瞻性資料，評估預期信貸虧損時涉及重大管理層判斷。

### 關鍵審核事項 (續)

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

#### 吾等在審核中處理該事項的方法

Our audit procedures were designed to assess the assumptions and judgements of the Group's ECL model on impairment assessment of loan receivables.

吾等的審核程序旨在評估貴集團預期信貸虧損模式對應收貸款減值評估的假設及判斷。

We have obtained an understanding of methodology for ECL through discussion with management and the Valuer. We have also assessed the reasonableness of assumptions made by the management and the key data inputs to the ECL by reference to the historical information together with other external available information.

吾等透過與管理層及估值師的討論，已了解預期信貸虧損的方法。我們亦評估管理層參考歷史資料以及其他外部可用資料所作出的假設及向預期信貸虧損之關鍵輸入數據的合理性。

We have also inspected cash received from borrowers after year end relating to loan receivables balance as at 30 June 2022 on a sample basis.

我們亦已就截至二零二二年六月三十日的應收貸款結餘對於年末後自借款人收取的現金作出抽樣檢查。

# Independent Auditor's Report

## 獨立核數師報告

### Other Information

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than 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 of the Company and the Audit Committee for the Consolidated Financial Statements

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors of the Company 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 of the Company 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 of the Company either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The audit committee is responsible for overseeing the Group's financial reporting process.

### 其他資料

貴公司董事須對其他資料承擔責任。其他資料包括載於年報的所有資料，惟綜合財務報表及吾等的核數師報告除外。

吾等對綜合財務報表作出的意見並無涵蓋其他資料，而吾等不會對其他資料發表任何形式的鑑證結論。

就吾等審核綜合財務報表而言，吾等的責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或吾等在審核過程中獲悉的資料存在重大不符，或似乎存在重大錯誤陳述。倘若吾等基於已進行的工作認為其他資料出現重大錯誤陳述，吾等須報告有關事實。吾等就此並無須報告事項。

### 貴公司董事及審核委員會就綜合財務報表須承擔的責任

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

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

審核委員會負責監督貴集團的財務報告流程。

# Independent Auditor's Report

## 獨立核數師報告

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion, solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

### 核數師就審核綜合財務報表須承擔的責任

吾等的目標為合理確定此等綜合財務報表整體而言不會存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出載有吾等意見的核數師報告。吾等按照吾等協定之委聘條款僅向閣下（作為整體）報告，除此之外本報告別無其他目的。吾等並不就本報告的內容對任何其他人士承擔任何義務或接受任何責任。合理確定屬高層次的核證，惟根據香港審計準則進行的審核工作不能保證總能察覺所存在的重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根據該等綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

在根據香港審計準則進行審核的過程中，吾等在整個審核中運用專業判斷，保持專業懷疑態度。吾等亦：

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

# Independent Auditor's Report

## 獨立核數師報告

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

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

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

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

### 核數師就審核綜合財務報表須承擔的責任 (續)

- 貴公司董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審核憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。倘吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。倘有關披露不足，則修訂吾等意見。吾等結論乃基於截至核數師報告日期止所取得的審核憑證。然而，未來事項或情況可能導致 貴集團無法持續經營。
- 評估綜合財務報表的整體呈報方式、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和事項。
- 貴集團內實體或業務活動的財務資料獲取充足及適當的審核憑證，以便對綜合財務報表發表意見。吾等負責集團審核的方向、監督和執行。吾等就審核意見承擔全部責任。

吾等與審核委員會就(其中包括)審核的計劃範圍、時間安排及重大審核發現溝通，該等發現包括吾等在審核過程中識別的內部監控的任何重大缺失。

吾等亦向審核委員會作出聲明，指出吾等已符合有關獨立性的相關道德要求，並與彼等溝通可能被合理認為會影響吾等獨立性的所有關係及其他事宜，以及在適用的情況下，為消除威脅而採取的行動或相關的防範措施。

# Independent Auditor's Report 獨立核數師報告

## Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (Continued)

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

The engagement partner on the audit resulting in this independent auditor's report is Lee Shun Ming.

### SHINEWING (HK) CPA Limited

Certified Public Accountants

#### Lee Shun Ming

Practising Certificate Number: P07068

Hong Kong

20 September 2022

## 核數師就審核綜合財務報表須承擔的責任 (續)

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

出具本獨立核數師報告的審核項目合夥人為李順明。

### 信永中和(香港)會計師事務所有限公司

執業會計師

#### 李順明

執業證書編號：P07068

香港

二零二二年九月二十日

# Consolidated Statement of Profit or Loss

## 綜合損益表

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

		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>Revenue</b>	<b>收益</b>	6	<b>705,041</b>	130,937
Cost of services rendered	提供服務成本		<b>(691,852)</b>	(95,464)
Gross profit	毛利		<b>13,189</b>	35,473
Other income	其他收入	8	<b>8,333</b>	8,845
Other gains	其他收益	9	<b>1,322</b>	2,541
Administrative and other operating expenses	行政及其他營運費用		<b>(38,960)</b>	(42,701)
Reversal of impairment loss in respect of amount due from an associate	就應收一間聯營公司款項之減值虧損撥回	21	–	3,341
Impairment loss recognised in respect of property, plant and equipment	就物業、廠房及設備確認之減值虧損	17	<b>(5,918)</b>	–
Impairment loss reversed (recognised) in respect of trade and other receivables	就貿易及其他應收款項撥回(確認)之減值虧損	23	<b>21,936</b>	(20,315)
Impairment loss recognised in respect of loan receivables	就應收貸款確認之減值虧損	24	<b>(11,461)</b>	(4,763)
Impairment loss recognised in respect of contract assets	就合約資產確認之減值虧損	25	<b>(957)</b>	(1,743)
Finance costs	融資成本	10	<b>(1,649)</b>	(2,834)
Loss before taxation	除稅前虧損		<b>(14,165)</b>	(22,156)
Income tax credit (expense)	所得稅抵免(開支)	11	<b>1,650</b>	(7,829)
Loss for the year	本年度虧損	12	<b>(12,515)</b>	(29,985)
Loss for the year attributable to:	以下人士應佔本年度虧損：			
– Owners of the Company	– 本公司擁有人		<b>(8,963)</b>	(29,871)
– Non-controlling interests	– 非控股權益	38	<b>(3,552)</b>	(114)
			<b>(12,515)</b>	(29,985)
<b>LOSS PER SHARE</b>	<b>每股虧損</b>			
Basic and diluted (HK cents per share)	基本及攤薄(每股港仙)	16	<b>(0.12)</b>	(0.40)

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

		NOTE 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss for the year	本年度虧損		(12,515)	(29,985)
<b>Other comprehensive (expense) income for the year</b>	<b>本年度其他全面(開支)收益</b>			
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：			
Exchange differences on translating foreign operations	換算海外業務營運之匯兌差額		(282)	29,269
Total comprehensive expense for the year	本年度全面總開支		(12,797)	(716)
Total comprehensive expense for the year attributable to:	以下人士應佔本年度全面總開支：			
– Owners of the Company	– 本公司擁有人		(9,108)	(577)
– Non-controlling interests	– 非控股權益	38	(3,689)	(139)
			(12,797)	(716)



# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 30 June 2022

於二零二二年六月三十日

		NOTES 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二零年 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	17	6,795	15,277
Right-of-use assets	使用權資產	18	2,263	906
Goodwill	商譽	19	–	–
Customer contracts	客戶合約	20	–	–
Deferred tax assets	遞延稅項資產	30	6,108	2,944
Interests in associates	於聯營公司之權益	21	–	–
			<b>15,166</b>	19,127
Current assets	流動資產			
Inventories	存貨	22	6,128	–
Trade, bills and other receivables	貿易應收款項、應收票據及 其他應收款項	23	136,482	111,952
Loan receivables	應收貸款	24	82,980	142,002
Contract assets	合約資產	25	27,684	12,980
Amount due from an associate	應收一間聯營公司款項	21	–	18,380
Financial assets at fair value through profit or loss	經損益賬按公平值入賬之 金融資產	26	30,518	27,329
Bank balances and cash	銀行結餘及現金	27	156,490	167,149
			<b>440,282</b>	479,792
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	28	46,875	42,715
Lease liabilities	租賃負債	18	5,096	3,118
Amount due to a former noteholder	應付前票據持有人款項	29	41,206	77,386
Promissory notes	承兌票據	29	–	–
Income tax payables	應付所得稅		8,512	7,679
			<b>101,689</b>	130,898
Net current assets	流動資產淨值		<b>338,593</b>	348,894
Total assets less current liabilities	總資產減流動負債		<b>353,759</b>	368,021

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 30 June 2022

於二零二二年六月三十日

		NOTES 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二零年 HK\$'000 千港元
Non-current liability	非流動負債			
Lease liabilities	租賃負債	18	725	2,190
Net assets	資產淨值		353,034	365,831
Capital and reserves	資本及儲備			
Share capital	股本	31	74,926	74,926
Reserves	儲備		281,731	290,839
Equity attributable to owners of the Company	本公司擁有人應佔權益		356,657	365,765
Non-controlling interests	非控股權益	38	(3,623)	66
Total equity	權益總額		353,034	365,831

The consolidated financial statements on pages 94 to 203 were approved and authorised for issue by the board of directors on 20 September 2022 and are signed on its behalf by:

董事會於二零二二年九月二十日核准及授權第94至203頁之綜合財務報表之刊發，並由以下人士代表簽署：

**Mr. Cai Da**  
蔡達先生  
**Director**  
董事

**Mr. Li Wai Hung**  
李偉鴻先生  
**Director**  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

Equity attributable to owners of the Company  
本公司擁有人應佔權益

		Share capital	Share premium	Distributable reserve	Foreign currency translation reserve (note i) 外幣 換算儲備 (附註i)	Other reserve (note ii) 其他儲備 (附註ii)	(Accumulated losses) retained earnings (累計虧損) 保留盈利	Total	Non-controlling interests	Total
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	可分派儲備 HK\$'000 千港元	換算儲備 (附註i) HK\$'000 千港元	其他儲備 (附註ii) HK\$'000 千港元	保留盈利 HK\$'000 千港元	合計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	合計 HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	374,628	651,897	-	(49,263)	3,639	(614,559)	366,342	205	366,547
Loss for the year	本年度虧損	-	-	-	-	-	(29,871)	(29,871)	(114)	(29,985)
Other comprehensive income (expense) for the year	本年度其他全面收入 (開支)									
Exchange differences on translating foreign operations	換算海外業務營運之匯兌差額	-	-	-	29,294	-	-	29,294	(25)	29,269
Total comprehensive income (expense) for the year	本年度全面收入 (開支)	-	-	-	29,294	-	(29,871)	(577)	(139)	(716)
Capital reorganisation (note iii) (notes 31 & 32)	資本重組 (附註iii) (附註31及32)	(299,702)	(651,897)	288,469	-	-	663,130	-	-	-
Transfer	轉撥	-	-	-	-	(757)	757	-	-	-
At 30 June 2021	於二零二一年六月三十日	74,926	-	288,469	(19,969)	2,882	19,457	365,765	66	365,831

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

		Equity attributable to owners of the Company 本公司擁有人應佔權益							
		Share capital	Distributable reserve	Foreign currency translation reserve (note i) 外幣換算儲備 (附註i)	Other reserve (note ii) 其他儲備 (附註ii)	Retained earnings	Total	Non-controlling interests	Total
		股本 HK\$'000 千港元	可供分派儲備 HK\$'000 千港元	外幣換算儲備 (附註i) HK\$'000 千港元	其他儲備 (附註ii) HK\$'000 千港元	保留盈利 HK\$'000 千港元	合計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	合計 HK\$'000 千港元
At 1 July 2021	於二零二一年七月一日	74,926	288,469	(19,969)	2,882	19,457	365,765	66	365,831
Loss for the year	本年度虧損	-	-	-	-	(8,963)	(8,963)	(3,552)	(12,515)
Other comprehensive expense for the year	本年度其他全面開支								
Exchange differences on translating foreign operations	換算海外業務營運之匯兌差額	-	-	(145)	-	-	(145)	(137)	(282)
Total comprehensive expense for the year	本年度全面總開支	-	-	(145)	-	(8,963)	(9,108)	(3,689)	(12,797)
At 30 June 2022	於二零二二年六月三十日	74,926	288,469	(20,114)	2,882	10,494	356,657	(3,623)	353,034

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

Notes:

- i) Exchange differences relating to the translation of the net assets or liabilities of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Hong Kong dollars) are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve. Such exchange difference accumulated in the foreign currency translation reserve will be reclassified to profit or loss upon the disposal of the respective foreign operations.
- ii) Other reserve includes (a) the investments revaluation reserve; and (b) the safety fund. Pursuant to certain regulations issued by the Ministry of Finance and the State Administration of Work Safety of the People's Republic of China, the Group's subsidiary, 鄂爾多斯市泰普礦業工程有限責任公司 ("泰普礦業工程"), which is engaged in provision of coal mining services is required to set aside certain amount, which calculated based on certain percentage of revenue, to a safety fund. The safety fund can be used for safety facilities and environment improvement, and is not available for distribution to shareholders. Upon incurring qualifying safety expenditure, an equivalent amount should be transferred from the safety fund to retained earnings/accumulated losses.
- iii) On 13 May 2021, the Group completed the following capital reorganisation which involves:
- a) capital reduction whereby the issued share capital of the Company was reduced by the cancellation of HK\$0.04 paid-up capital on each issued Share such that the par value of each issued Share was reduced from HK\$0.05 to HK\$0.01. Accordingly, the share capital of the Company was reduced by HK\$299,702,000;
- b) share premium cancellation whereby upon the capital reduction became effective, the entire amount standing to the credit of the share premium account of the Company has been cancelled; and
- c) the credit arising from the capital reduction and share premium cancellation has been applied towards offsetting the accumulated losses of the Company amounted to approximately HK\$663,130,000 as at the effective date of the capital reduction, thereby reducing the accumulated losses of the Company. The balance of credit of approximately HK\$288,469,000 has been transferred to a distributable reserve account of the Company.

附註：

- i) 有關將本集團海外業務營運之資產或負債淨值由其功能貨幣換算成本集團之呈列貨幣(即港元)之匯兌差額乃直接於其他全面收益中確認並於外幣換算儲備中累計。累計於外幣換算儲備之該等匯兌差額將於出售各項海外業務營運時重新分類至損益。
- ii) 其他儲備包括(a)投資重估儲備；及(b)安全基金。根據財政部及中華人民共和國國家安全生產監督管理總局頒發的若干法規，本集團的一間附屬公司鄂爾多斯市泰普礦業工程有限責任公司(「泰普礦業工程」，其從事提供煤礦開採服務)須為安全基金預留按一定比例的收益計算的若干金額。該安全基金可用於安全設施及環境改善，且不可分派予股東。於產生合規的安全支出後，等值金額應自安全基金轉撥至保留盈利／累計虧損。
- iii) 於二零二一年五月十三日，本集團完成股本重組，當中涉及以下各項：
- a) 股本削減，據此，本公司已發行股本透過註銷每股已發行股份0.04港元的繳足股本削減，以致每股已發行股份的面值自0.05港元減少至0.01港元。因此，本公司股本減少299,702,000港元；
- b) 註銷股份溢價，據此，於股本削減生效後，本公司股份溢價賬的進賬之全部款項均被註銷；及
- c) 股本削減及註銷股份溢價產生之進賬已用於抵銷本公司於股本削減生效日期之累計虧損約663,130,000港元，從而減少本公司的累計虧損。進賬餘額約288,469,000港元已轉撥至本公司可分派儲備賬。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
OPERATING ACTIVITIES	經營活動		
Loss before taxation	除稅前虧損	<b>(14,165)</b>	(22,156)
Adjustments for:	調整：		
Interest income on bank deposits	銀行存款之利息收入	<b>(257)</b>	(873)
Finance costs	融資成本	<b>1,649</b>	2,834
Depreciation and amortisation	折舊與攤銷	<b>4,331</b>	6,402
Depreciation of right-of-use assets	使用權資產折舊	<b>1,733</b>	1,407
Dividend income	股息收入	<b>(639)</b>	(99)
Gain on disposal of an associate	出售一間聯營公司之收益	<b>(1,001)</b>	-
Fair value changes on financial assets at fair value through profit or loss	經損益賬按公平值入賬之金融資產之公平值變動	<b>(321)</b>	(2,275)
Government grants received	已收政府補助	<b>(3,856)</b>	(2,574)
Loss (gain) on disposal of property, plant and equipment	出售物業、廠房及設備之虧損 (收益)	<b>4</b>	(266)
Reversal of impairment loss in respect of amount due from an associate	就應收一間聯營公司款項之減值虧損撥回	<b>-</b>	(3,341)
Impairment loss recognised in respect of contract assets	就合約資產確認之減值虧損	<b>957</b>	1,743
(Reversal of) provision for impairment loss recognised in respect of trade and other receivables	就貿易及其他應收款項確認之減值虧損 (撥回) 撥備	<b>(21,936)</b>	20,315
Impairment loss recognised in respect of property, plant and equipment	就物業、廠房及設備確認之減值虧損	<b>5,918</b>	-
Impairment loss recognised in respect of loan receivables	就應收貸款確認之減值虧損	<b>11,461</b>	4,763
Operating cash inflows before movements in working capital	營運資金變動前之經營現金流入	<b>(16,122)</b>	5,880
Increase in inventories	存貨增加	<b>(6,324)</b>	-
(Increase) decrease in trade, bills and other receivables	貿易應收款項、應收票據及其他應收款項 (增加) 減少	<b>(16,973)</b>	17,545
Decrease in loan receivables	應收貸款減少	<b>53,786</b>	66,723
(Increase) decrease in contract assets	合約資產 (增加) 減少	<b>(16,479)</b>	1,435
(Increase) decrease in financial assets at fair value through profit or loss	經損益賬按公平值入賬之金融資產 (增加) 減少	<b>(2,868)</b>	1,984
Increase (decrease) in trade and other payables	貿易及其他應付款項增加 (減少)	<b>5,436</b>	(5,713)
Cash generated from operations	經營活動所得現金	<b>456</b>	87,854

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
OPERATING ACTIVITIES	經營活動		
Cash generated from operations	經營活動所得現金	456	87,854
Hong Kong Profits Tax (paid) refunded	(已付) 退回香港利得稅	(243)	291
PRC Enterprise Income Tax paid	已付中國企業所得稅	(622)	(440)
NET CASH (USED IN) FROM OPERATING ACTIVITIES	經營活動(所用) 所得現金淨額	<b>(409)</b>	87,705
INVESTING ACTIVITIES	投資活動		
Purchase of property, plant and equipment	購買物業、廠房及設備	(2,744)	(5,180)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	499	10,203
Bank interest received	已收銀行利息	257	873
Dividend received	已收股息	639	99
Proceeds from disposal of an associate	出售一間聯營公司之所得款項	1,001	-
Repayment from deposit for fund investment	基金投資按金還款	9,713	-
Payment of deposit for fund investment	支付基金投資按金	-	(9,713)
Repayment from an associate	聯營公司還款	18,380	7,300
NET CASH FROM INVESTING ACTIVITIES	投資活動所得現金淨額	<b>27,745</b>	3,582
FINANCING ACTIVITIES	融資活動		
Repayment of lease liabilities	償還租賃負債	(2,493)	(2,148)
Interest paid	已付利息	(1,808)	(3,307)
Government grants received	已收政府補助	3,856	2,574
Repayment of amount due to a former noteholder	償還應付前票據持有人款項	(36,021)	-
Repayment of promissory note	償還承兌票據	-	(46,472)
NET CASH USED IN FINANCING ACTIVITIES	融資活動所用現金淨額	<b>(36,466)</b>	(49,353)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物(減少) 增加淨額	<b>(9,130)</b>	41,934
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	年初的現金及現金等價物	<b>167,149</b>	122,081
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動影響	<b>(1,529)</b>	3,134
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances and cash	年末的現金及現金等價物，以銀行結餘及現金表示	<b>156,490</b>	167,149

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 1. GENERAL

Silk Road Energy Services Group Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands, and its shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office and the principal place of business of the Company are disclosed in the section headed “Corporate Information” of the annual report.

The Company is an investment holding company. The activities of its principal subsidiaries are set out in note 38 to the consolidated financial statements.

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”). Other than those subsidiaries established in the People’s Republic of China (the “PRC”) whose functional currencies are Renminbi (“RMB”), the functional currency of the Company and other subsidiaries is HK\$.

### 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRS(S)“)

In the current year, the Group has applied, for its first time, the following new and amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

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

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

### 1. 一般資料

絲路能源服務集團有限公司（「本公司」）乃根據開曼群島公司法於開曼群島註冊成立為獲豁免有限責任公司，以及其股份於香港聯合交易所有限公司（「聯交所」）GEM上市。本公司之註冊辦事處及主要營業地點的地址披露於本年報「公司資料」一節。

本公司為一間投資控股公司，其主要附屬公司之業務載於綜合財務報表附註38。

綜合財務報表按港元（「港元」）呈列。除在中華人民共和國（「中國」）成立之該等附屬公司之功能貨幣為人民幣（「人民幣」）外，本公司及其他附屬公司之功能貨幣為港元。

### 2. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）

於本年度，本集團已首次應用以下香港會計師公會（「香港會計師公會」）所頒佈之新訂及經修訂香港財務報告準則。

香港財務報告準則第16號之修訂本	二零二一年六月三十日後與新型冠狀病毒病相關租金寬減
香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號之修訂本	利率基準改革—第二階段

本年度應用香港財務報告準則的修訂對本集團本期間及過往期間的財務表現及狀況及／或該等綜合財務報表所載的披露並無重大影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRS(S)”) (Continued)

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

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

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

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

The directors of the Company anticipate that the application of the new and amendments to HKFRSs will have no material impact on the results and the financial position of the Group.

### 2. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）（續）

#### 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無提早應用下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則：

香港財務報告準則第17號	保險合約及相關修訂本 <sup>2</sup>
香港財務報告準則第3號之修訂本	引用概念框架 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號之修訂本	投資者與其聯營公司或合營企業之間之資產銷售或注資 <sup>3</sup>
香港會計準則第1號之修訂本	將負債分類為流動或非流動以及香港詮釋第5號（二零二零年）之有關修訂財務報表呈報— 借款人對載有按要求償還條款之定期貸款之分類 <sup>2</sup>
香港會計準則第1號及香港財務報告準則實務報告第2號之修訂本	會計政策披露 <sup>2</sup>
香港會計準則第8號之修訂本	會計估計的定義 <sup>2</sup>
香港會計準則第12號之修訂本	與單一交易產生的資產及負債相關的遞延稅項 <sup>2</sup>
香港會計準則第16號之修訂本	物業、廠房及設備：扣除擬定用途前之所得款項 <sup>1</sup>
香港會計準則第37號之修訂本	虧損性合約— 履約成本 <sup>1</sup>
香港財務報告準則之修訂本	香港財務報告準則二零一八年至二零二零年週期之年度改進 <sup>1</sup>

<sup>1</sup> 於二零二二年一月一日或其後開始之年度期間生效。

<sup>2</sup> 於二零二三年一月一日或其後開始之年度期間生效。

<sup>3</sup> 於待定日期或其後開始之年度期間生效。

本公司董事預計應用新訂及香港財務報告準則之修訂本將不會對本集團之業績及財務狀況造成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”) and by the Hong Kong Companies Ordinance.

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

Historical cost is generally based on the fair value of the consideration given in exchange for 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 in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. Details of fair value measurement are explained in the accounting policies set out below.

The principal accounting policies are set out below.

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. If a subsidiary prepares its financial statements using accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that subsidiary’s financial statements in preparing the consolidated financial statements to ensure conformity with the Group’s accounting policies.

### 3. 主要會計政策

綜合財務報表已根據香港會計師公會頒佈的香港財務報告準則編製。此外，綜合財務報表包括香港聯合交易所有限公司GEM證券上市規則（「GEM上市規則」）及香港公司條例所規定的適當披露。

誠如以下會計政策所解釋，除若干金融工具按公平值計量外，綜合財務報表乃根據歷史成本法編製。

歷史成本一般是根據換取服務時所付代價之公平值計量。

公平值為於計量日期在現時市況下市場參與者之間在一個主要（或最有利）市場進行有秩序交易出售資產將收取或轉讓負債時將支付之價格（即平倉價格），不論該價格是否直接可觀察或使用另一項估值技術估計。有關公平值計量的詳情於下文所載的會計政策內解釋。

主要會計政策載列如下。

#### 綜合賬目基準

綜合財務報表包括本公司及受本公司控制的實體及其附屬公司的財務報表。倘附屬公司編製其財務報表時使用除於類似情況下的類似交易及事項於其綜合財務報表中所採納的會計政策外的會計政策，須於該附屬公司編製其綜合財務報表時作出適當調整，以確保與本集團的會計政策一致。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Basis of consolidation (Continued)

Control is achieved where the Group has: (i) the power over the investee; (ii) exposure, or rights, to variable returns from its involvement with the investee; and (iii) the ability to use its power over the investee to affect the amount of the Group's returns.

The Group reassess whether it controls an investee if facts and circumstances indicate that there are changes to one or more of these elements of control stated above.

Consolidation of a subsidiary begins when the Group obtains control of the subsidiary and ceases when the Group loses control of the subsidiary.

Income and expenses of subsidiaries are included in the consolidated statement of profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

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

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

### 3. 主要會計政策 (續)

#### 綜合賬目基準 (續)

本集團於以下情況下獲得控制權：(i)有權控制投資對象；(ii)從參與投資對象活動所得浮動回報而享有承擔或權利；及(iii)能夠運用其對投資對象的權力影響本集團的回報金額。

倘有事實及情況顯示上述控制權要素當中一個或多個要素發生變動，則本集團會重新評估是否對投資對象擁有控制權。

本集團於獲得附屬公司控制權時將附屬公司綜合入賬，並於失去附屬公司控制權時終止入賬。

附屬公司之收入及開支，按自本集團獲得控制權當日起至本集團失去附屬公司控制權當日止，計入綜合損益表內。

附屬公司損益及其他全面收益之各組成部分歸屬於本公司擁有人及非控股權益。附屬公司之全面總收益歸屬於本公司擁有人及非控股權益，縱使此舉會導致非控股權益出現虧絀結餘亦然。

涉及本集團屬下實體間交易之所有集團內部資產及負債、權益、收入、開支及現金流量均於綜合賬目時全數對銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Goodwill

Goodwill arising from a business combination is carried at cost less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (the "CGU") (or groups of CGU) that is expected to benefit from the synergies of the combination.

A CGU to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the CGU to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro rata basis based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant CGU, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal.

#### Investments in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies.

### 3. 主要會計政策 (續)

#### 商譽

業務合併所產生商譽按成本減累計減值虧損(如有)列賬。

就減值測試而言，商譽會分配至本集團預期可受惠於合併之協同效應之各現金產生單位(「現金產生單位」)(或現金產生單位組別)。

獲分配商譽之現金產生單位會每年或於有跡象顯示該單位可能出現減值時更頻密地進行減值測試。就於報告期間進行收購所產生商譽而言，獲分配商譽之現金產生單位會於該報告期間結算日之前進行減值測試。倘現金產生單位之可收回金額低於其賬面值，則減值虧損會先分配以調減該單位所獲分配任何商譽之賬面值，其後則根據該單位內各項資產之賬面值按比例分配至該單位之其他資產。任何商譽之減值虧損會直接在損益確認。商譽之已確認減值虧損不會於其後期間撥回。

出售相關現金產生單位而釐定出售損益金額時，會計入所佔商譽金額。

#### 於聯營公司之投資

聯營公司為本集團可對其行使重大影響力之實體。重大影響力為有權參與投資對象財務及營運決策，惟並非控制或共同控制該等政策。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Investments in associates (Continued)

The Group's investments in associates are accounted for in the consolidated financial statements using the equity method. Under the equity method, interests in associates are initially recognised at cost. The Group's share of the profit or loss and changes in the other comprehensive income of the associates are recognised in profit or loss and other comprehensive income respectively after the date of acquisition. If the Group's share of losses of an associate equals or exceeds its interest in the associate, which determined using the equity method together with any long-term interests that, in substance, form part of the Group's net investment in the associate, the Group discontinues recognising its share of further losses. Additional losses are provided for, and a liability is recognised, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

If an associate uses accounting policies other than those of the Group for like transactions and events in similar circumstances, adjustments are made to make the associate's accounting policies conform to those of the Group when the associate's financial statements are used by the Group in applying the equity method.

After application of the equity method, including recognising the associate's losses (if any), the requirements of HKAS 36 are applied, the Group determines whether it is necessary to recognise any additional impairment loss with respect to its investment in the associate. Any impairment loss recognised forms part of the carrying amount of the investment in the associate. Any reversal of that impairment loss is recognised to the extent that the recoverable amount of the investment subsequently increases.

Gains and losses resulting from transactions between the Group and its associate are recognised in consolidated financial statements to the extent of unrelated investors' interests in the associate. The Group's share in the associate's gains or losses resulting from these transactions is eliminated.

### 3. 主要會計政策 (續)

#### 於聯營公司之投資 (續)

本集團於聯營公司之投資乃按權益法於綜合財務報表中入賬。根據權益法，於聯營公司之權益按成本初步確認。本集團應佔聯營公司損益及其他全面收益變動則於收購日期後分別於損益及其他全面收益中確認。倘本集團應佔一間聯營公司虧損相當於或超出其於該聯營公司之權益（使用權益法釐定，包括實際組成本集團於該聯營公司投資淨值一部分之任何長期權益），則本集團停止確認其應佔之進一步虧損。僅當本集團產生法定或推定責任或代表該聯營公司付款，方始就額外虧損計提撥備並確認負債。

於本集團應用權益法而使用一間聯營公司之財務報表時，倘該聯營公司使用本集團會計政策以外之會計政策，處理類似情況下之交易及事件，則對該聯營公司之會計政策作出調整，以與本集團之會計政策一致。

繼應用權益法，包括確認於聯營公司之虧損（如有）後採用香港會計準則第36號的規定，本集團會決定是否需要就其於聯營公司之投資確認任何額外減值虧損。任何已確認的減值虧損會成為於聯營公司投資之賬面值的一部分。倘投資的可收回金額其後增加，則會確認撥回有關減值虧損。

於綜合財務報表中確認本集團與其聯營公司進行交易所產生的盈虧，以無關係投資者於聯營公司的權益為限。本集團應佔聯營公司自該等交易產生的盈虧會予以沖銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are calculated using the first-in, first out method. Net realisable value of inventories represents the estimated selling price in the ordinary course of business less all costs necessary to make the sale.

#### Revenue recognition

Revenue is recognised to depict the transfer of promised services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those services. Specifically, the Group uses a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

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

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

### 3. 主要會計政策 (續)

#### 存貨

存貨乃按成本與可變現淨值之較低者計算。存貨成本按先入先出法計算。存貨可變現淨值指日常業務過程中估計售價減所有就促成銷售所需的必要成本。

#### 收益確認

本公司確認收益以說明按反映實體預期可用以交換約定服務之代價的金額向客戶轉讓該等服務。具體而言，本集團使用5步收益確認法：

- 第1步：與客戶確認合約
- 第2步：確認合約內的履約責任
- 第3步：釐定交易價格
- 第4步：將交易價格分配至合約內的履約責任
- 第5步：當實體完成履約責任時（或就此）確認收益。

本集團於完成履約責任時（即與特定履約責任相關的服務的「控制權」轉移予客戶時）（或就此）確認收益。

履約責任指一項明確服務（或一批明確服務）或一系列大致相同的明確服務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Revenue recognition (Continued)

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

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

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

Revenue is measured based on the consideration specified in a contract with a customer, excludes amounts collected on behalf of third parties and sales related taxes.

#### Contract assets

A contract asset represents the Group's right 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.

### 3. 主要會計政策 (續)

#### 收益確認 (續)

倘符合以下其中一項標準，則控制權為隨時間轉移，而收益則參考相關履約責任的完成進度隨時間確認：

- 於本集團履約時，客戶同時取得並享用本集團履約所提供的利益；
- 於資產增設或優化時，本集團的履約增設或優化一項由客戶控制的資產；或
- 本集團的履約並未創造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，收益會在當客戶獲得明確服務的控制權時在某一時點確認。

收益按客戶合約指定的代價計量，不包括代表第三方收取的金額及銷售相關稅費。

#### 合約資產

合約資產指本集團就換取本集團已轉移至客戶的貨品或服務而收取代價的權利（尚未無條件）。其根據香港財務報告準則第9號進行減值評估。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Revenue recognition (Continued)

#### Contract assets (Continued)

The Group recognised revenue from the following major sources:

- Provision of excavation works
- Provision of heating supply services
- Provision of construction works
- Trading of fresh produce products

#### Provision of excavation works

Revenue from provision of excavation works is recognised when the Group renders the services and the benefits are received and consumed simultaneously by the customer throughout the contract period. Thus, the Group satisfies a performance obligation and recognises revenue over time. Contracts for rendering of excavation works are typically in 1-year term in which the Group billed on a monthly basis based on the value of services rendered at an agreed rate.

#### Provision of heating supply services

Heating supply services is provision of heating to the customers. Supply of heat is recognised at the time when the heat is transmitted.

#### Provision of construction works

A contract with a customer is classified by the Group as a construction contract when the contract relates to work on an asset under the control of the customer and therefore the Group's construction activities create or enhance an asset under the customer's control.

#### Trading of fresh produce products

Revenue from sale of fresh produce products is recognised at the point when the control of the goods is transferred to the customers.

### 3. 主要會計政策 (續)

#### 收益確認 (續)

#### 合約資產 (續)

本集團就來自下列主要來源確認收益：

- 提供挖掘工程
- 提供供暖服務
- 提供建築工程
- 生鮮產品貿易

#### 提供挖掘工程

提供挖掘工程的收益於本集團提供服務時確認，而客戶於合約期內同時收到並享用利益。因此，本集團完成履約責任並隨時間確認收益。提供挖掘工程之合約通常為期一年，本集團根據提供服務之價值按協定比率每月出具賬單。

#### 提供供暖服務

供暖服務乃為客戶提供暖氣。供暖於暖氣傳送時確認。

#### 提供建築工程

當合約與一項受客戶控制的資產之工程相關時，本集團將與客戶所訂之合約分類為建築合約，因此，本集團之建築活動增設或優化一項由客戶控制的資產。

#### 生鮮產品貿易

銷售生鮮產品的收入於貨品的控制權轉移至客戶時的某一時點確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Revenue recognition (Continued)

##### **Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation (input method)**

Revenue from provision of construction works is recognised over time. The progress towards complete satisfaction of a performance obligation is measured based on input method. Input method recognises revenue on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation (for example, resources consumed, labour hours expended or costs incurred) relative to the total expected inputs to the satisfaction of that performance obligations that best depict the Group's performance in transferring control of services.

When the outcome of the contract cannot be reasonably measured, revenue is recognised only to the extent of contract costs incurred that are expected to be recovered.

#### **Contract costs**

The Group incurs costs (including labour costs, consumables and others) to fulfill a contract relating to its construction contracts. The Group first assesses whether these costs qualify for recognition as an asset in terms of other relevant standards, failing which it recognises an asset for these costs only if they meet all of the following criteria:

- the costs relate directly to a contract or to an anticipated contract that the Group can specifically identify;
- the costs generate or enhance resources of the Group that will be used in satisfying (or in continuing to satisfy) performance obligations in the future; and
- the costs are expected to be recovered.

The asset so recognised is subsequently amortised to profit or loss on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the assets relate.

The Group renders handling services on packing coal for its customers. Service income is recognised when services are rendered.

### 3. 主要會計政策 (續)

#### 收益確認 (續)

##### **隨時間確認收益：計量完全達成履約責任的進度 (投入法)**

提供建築工程的收益隨時間確認。完全達成履約責任的進度按投入法計量。投入法根據本集團為履行履約責任的付出或投入 (如所消耗的資源、所花費的工時或所產生的成本) 相對於履行履約責任之總預期投入的比例確認收益，此方法最能描述本集團於服務控制權轉移之履約情況。

當合約的結果無法合理計量時，收益僅可於產生的合約成本預期可收回時予以確認。

#### **合約成本**

本集團就其建築合約產生履行合約之成本 (包括勞工成本、耗材及其他)。本集團首先根據其他相關準則評估該等成本是否合資格確認為資產，倘不合格，則僅在符合以下全部標準後將該等成本確認為資產：

- 有關成本與本集團可明確識別之合約或預期訂立之合約直接相關；
- 有關成本令本集團將用於履行 (或持續履行) 日後履約責任之資源得以產生或有所增加；及
- 有關成本預期可收回。

如此確認之資產其後按系統化基準攤銷至損益，該基準與向客戶轉讓該資產相關之貨品或服務一致。

本集團向其客戶提供煤炭的包裝服務。服務收入乃於提供服務時確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

*(Continued)*

#### Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants 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.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

#### Leasing

##### **Definition of a lease**

Under HKFRS 16, a contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

##### *The Group as lessee*

For contracts entered into or modified on or after the date of initial application, the Group assesses whether a contract is or contains a lease, at inception of the contract or modification date. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

### 3. 主要會計政策 (續)

#### 政府補貼

政府補貼僅在可合理保證本集團將遵守有關附屬條件且會獲得所述補貼的情況下方可確認。

政府補貼乃於本集團將擬補償補貼之相關成本確認為開支期間有系統地於損益中確認。

本集團可獲取的旨在補償已產生開支或虧損或為本集團提供即時財務資助(而無未來相關成本)之政府補貼於應收期間在損益確認。

#### 租賃

##### **租賃的定義**

根據香港財務報告準則第16號，倘合約賦予控制權於一段時間內使用已識別資產以換取代價，則該合約為租賃或包含租賃。

##### *本集團作為承租人*

就於首次應用日期或之後訂立或修訂的合約而言，本集團於合約起始時或修訂日評估合約是否為租賃或包含租賃。除短期租賃(定義為租期為十二個月或以下之租賃)外，本集團就其作為承租人之所有租賃安排確認使用權資產及相應租賃負債。就該等租賃而言，本集團於租期內按直線基準確認租賃款項為經營開支，除非另有系統化基準更能代表耗用租賃資產所產生經濟利益之時間模式，則另作別論。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Leasing (Continued)

##### Definition of a lease (Continued)

The Group as lessee (Continued)

##### Lease liabilities

At the commencement date, the Group recognises and measures lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

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

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

### 3. 主要會計政策 (續)

#### 租賃 (續)

##### 租賃的定義 (續)

本集團作為承租人 (續)

##### 租賃負債

於開始日期，本集團按當日尚未支付租賃款項之現值確認及計量租賃負債。租賃款項按租賃隱含之利率貼現。倘未能輕易釐定該利率，則本集團使用其增量借款利率。

計量租賃負債時所包含之租賃款項包括：

- 固定租賃款項 (包括實質固定款項) 減任何應收租賃優惠；
- 可變租賃付款，其取決於一項指數或利率，初步計量時使用開始日期的指數或利率；
- 承租人根據剩餘價值擔保預期應付金額；
- 購買權的行使價 (倘承租人合理確定將行使該等權利)；及
- 終止租賃的罰金付款 (倘租賃條款反映本集團行使權利以終止租賃)。

租賃負債在綜合財務狀況表中單獨呈列。

租賃負債其後透過增加賬面值以反映租賃負債的利息 (採用實際利率法) 及透過減少賬面值以反映已作出的租賃付款進行計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

*(Continued)*

**Leasing** *(Continued)*

**Definition of a lease** *(Continued)*

*The Group as lessee (Continued)*

Lease liabilities *(Continued)*

Lease liability is remeasured (and with a corresponding adjustment to the related right-of-use asset) whenever:

- the lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using revised discount rate.
- the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured 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.

### 3. 主要會計政策 (續)

**租賃 (續)**

**租賃的定義 (續)**

本集團作為承租人 (續)

租賃負債 (續)

倘出現以下情況，重新計量租賃負債（並就相關使用權資產作出相應調整）：

- 租期有所變動或重大事件或情況變動導致行使購買權的評估發生變化，在該情況下，租賃負債通過使用經修訂貼現率對經修訂租賃付款進行貼現而重新計量。
- 租賃付款因指數或利率變動或有擔保剩餘價值下預期付款變動而出現變動，在此情況下，租賃負債通過使用初始貼現率（除非租賃付款由於浮動利率改變而有所變動，在這種情況下則使用經修訂貼現率）對經修訂租賃付款進行貼現而重新計量。
- 租賃合約已修改且租賃修改不作為一項單獨租賃入賬，在該情況下，租賃負債透過使用於修訂生效日期的經修訂貼現率對經修訂租賃付款進行貼現並基於經修訂租賃的租期而重新計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Leasing (Continued)

##### Definition of a lease (Continued)

The Group as lessee (Continued)

##### Right-of-use assets

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs, less lease incentives received.

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and adjusted for any remeasurement and lease liabilities. They are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

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

The Group applies HKAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

##### 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 standalone price of the lease component and the aggregate stand-alone price of the non-lease components.

As a practical expedient, HKFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Group has used this practical expedient for all leases.

### 3. 主要會計政策 (續)

#### 租賃 (續)

##### 租賃的定義 (續)

本集團作為承租人 (續)

##### 使用權資產

使用權資產包括相應租賃負債、於開始日期或之前作出的租賃付款及任何初期直接成本，減已收取租賃優惠的初步計量。

使用權資產其後以成本減累計折舊及減值虧損計量，並就租賃負債任何重新計量而作出調整。使用權資產乃按租期及相關資產的可使用年期（以較短者為準）折舊。折舊於租賃開始日期開始計算。

本集團將使用權資產列為綜合財務狀況表的獨立項目。

本集團應用香港會計準則第36號釐定使用權資產是否已減值，並就任何已識別減值虧損入賬。

##### 將代價分配至合約的組成部分

就包含一個租賃組成部分以及一個或多個額外的租賃或非租賃組成部分的合約而言，本集團基於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額將合約中的代價分配至各租賃組成部分。

作為一種可行權宜之計，香港財務報告準則第16號允許承租人不分離非租賃組成部分，而是將任何租賃及相關的非租賃組成部分作為單一安排進行入賬。本集團已將此可行權宜之計用於所有租賃。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Leasing (Continued)

##### The Group as lessor

The Group enters into lease agreements as a lessor with respect to some of its machineries. Leases for which the Group is a lessor is classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

#### Ownership interest in leasehold land

When the Group makes payments for ownership interests of properties which includes both leasehold land and building elements, the entire consideration is allocated between the leasehold land and the building elements in proportion to the relative fair values at initial recognition. To the extent the allocation of the relevant payments can be made reliably, interest in leasehold land is presented as "right-of-use assets" in the consolidated statement of financial position.

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

### 3. 主要會計政策 (續)

#### 租賃 (續)

##### 本集團作為出租人

本集團就其若干機械訂立其作為出租人的租賃協議。本集團作為出租人的租賃分類為融資或經營租賃。倘租約條款將擁有權的絕大部分風險及回報轉歸承租人所有，則有關合約分類為融資租賃。所有其他租賃分類為經營租賃。

#### 於租賃土地的擁有權權益

當本集團就物業的擁有權權益（包括租賃土地及樓宇部分）付款時，全部代價於租賃土地及樓宇部分之間按初始確認時的相對公平值的比例分配。倘相關付款能可靠分配，於租賃土地的權益在綜合財務狀況表中呈列為「使用權資產」。

#### 外幣

於編製各個別集團實體之財務報表時，以實體功能貨幣以外之貨幣（外幣）進行之交易按交易日期之適用匯率折算為其功能貨幣（即實體經營所在的主要經濟環境所用貨幣）記錄。於報告期末，以外幣計值的貨幣項目按該日適用匯率重新換算。以外幣列值按歷史成本計量的非貨幣項目不予重新換算。

於結算及重新換算貨幣項目時產生之匯兌差額於產生期間內於損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Foreign currencies (Continued)

For the purposes of presenting the 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 at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the year. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of foreign currency translation reserve (attributed to non-controlling interests as appropriate).

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Short-term employee benefits

Short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services.

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

#### Retirement benefits costs and termination benefits

Payments to defined contribution plans including state-managed retirement benefit schemes and the Mandatory Provident Fund Scheme (the "MPF Scheme") are recognised as an expense when employees have rendered services entitling them to the contributions.

### 3. 主要會計政策 (續)

#### 外幣 (續)

就呈列綜合財務報表而言，本集團海外業務的資產及負債均以各報告期末適用匯率換算為本集團的呈列貨幣（即港元）。收入及開支項目則以本年度平均匯率換算。產生的匯兌差額（如有）於其他全面收益內確認，並於權益內按外幣換算儲備（歸屬於非控股權益（如適用））累計。

#### 借貸成本

直接歸屬於收購、興建或生產合資格資產（需經過相當長時間方能達致其擬定用途或銷售者）的借貸成本計入該等資產的成本內，直至資產大致達致其擬定用途或可供銷售為止。

所有其他借貸成本於產生期間於損益中確認。

#### 短期僱員福利

當僱員提供服務時，短期僱員福利乃按預期將支付之福利之未貼現金額計量。

僱員有關工資及薪金、年假及病假之應計福利乃於提供有關服務期間，按預期將就換取該服務而支付之未貼現福利金額確認負債。

#### 退休福利成本及辭退福利

向定額供款計劃（包括國家管理之退休福利計劃及強制性公積金計劃（「強積金計劃」））作出之供款於僱員提供服務而有權獲得供款時支銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 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 loss before taxation as reported in the consolidated statement of profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 bases 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 difference 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 goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, 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.

### 3. 主要會計政策 (續)

#### 稅項

所得稅開支是指當期應付稅項及遞延稅項的總額。

當期應付稅項按年內應課稅溢利計算。由於不包括其他年度應課稅或可扣稅的收入或開支項目且亦不包括永不課稅或扣減之項目，應課稅溢利與綜合損益表所呈報之除稅前虧損不同。本集團就當期稅項應付的負債乃以於報告期末已頒佈或大體上已頒佈的稅率計算。

遞延稅項乃根據綜合財務報表中資產及負債的賬面值與用作計算應課稅溢利的相應稅基之間的暫時差額確認。一般須就所有應課稅暫時差額確認遞延稅項負債。遞延稅項資產一般僅於可能有應課稅溢利可供扣稅暫時差額抵銷時，方會就所有可扣稅暫時差額確認。倘暫時差額乃來自商譽或來自不影響應課稅溢利或會計溢利交易中之其他資產及負債之初步確認(除業務合併外)，則該等遞延資產及負債不予確認。

就與附屬公司及聯營公司投資有關之應課稅暫時差額確認遞延稅項負債，惟倘本集團可控制撥回該暫時差額，而暫時差額將可能不會於可見未來撥回則除外。就與有關投資及利息有關之可扣稅暫時差額產生之遞延稅項資產，僅於可能有足夠應課稅溢利可使用暫時差額之利益並預期可於可見未來撥回時予以確認。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Taxation (Continued)

The carrying amount of deferred tax assets is reviewed 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 asset 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 based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 Income Taxes requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

Current and deferred tax is recognised in profit or loss.

### 3. 主要會計政策 (續)

#### 稅項 (續)

遞延稅項資產之賬面值於各報告期末檢討，並於不再可能有足夠應課稅溢利以供收回全部或部分資產時調減。

遞延稅項資產及負債乃按預期應用於期內的稅率計量，其中，負債乃按報告期末時已頒佈或大體上已頒佈之稅率（及稅法）結算。

計量遞延稅項負債及資產反映本集團預期於報告期末收回或結算資產及負債賬面值之方式後所帶來的稅務後果。

就計量本集團確認使用權資產及相關租賃負債之租賃交易之遞延稅項而言，本集團首先釐定稅項扣減是否歸因於使用權資產或租賃負債。

就稅項扣減歸屬於租賃負債的租賃交易而言，本集團對該等租賃交易整體應用香港會計準則第12號所得稅之規定。有關使用權資產及租賃負債的暫時差額按淨額基準評估。使用權資產折舊超過租賃負債本金部分的租賃付款，導致淨可扣減暫時差額。

當期及遞延稅項乃於損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Property, plant and equipment

Property, plant and equipment 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 allocate the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

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

#### Intangible assets

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

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

Subsequent to initial recognition, intangible assets with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment loss. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis (see the accounting policy in respect of impairment losses on non-financial assets below).

### 3. 主要會計政策 (續)

#### 物業、廠房及設備

物業、廠房及設備按成本減其後累計折舊及其後累計減值虧損(如有)於綜合財務狀況表內入賬。

物業、廠房及設備項目之折舊確認乃根據其估計可用年期，按直線法計算以分配其成本，並減去其剩餘價值。估計可用年期、剩餘價值及折舊方法乃於各報告期末檢討，而任何估計變動之影響按預先基準入賬。

物業、廠房及設備項目於出售或預期繼續使用有關資產不會產生未來經濟利益時取消確認。因物業、廠房及設備項目出售或報廢而產生之任何收益或虧損按銷售所得款項與資產賬面值之差額釐定，並於損益確認。

#### 無形資產

##### *於業務合併時收購之無形資產*

於業務合併時收購之無形資產與商譽分開確認，並按收購日期之公平值(被視為其成本)初步確認。

於初步確認後，具有限使用年期之無形資產按成本減累計攤銷及任何累計減值虧損列賬。具有限使用年期之無形資產攤銷按其估計使用年期以直線法確認。估計使用年期及攤銷法於各報告期末檢討，而任何估計變動之影響按前瞻性基準入賬(見下文有關非金融資產減值虧損之會計政策)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Investments in subsidiaries

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

#### Bank balances and cash

Bank balances and cash in the consolidated statement of financial position comprise cash at banks and on hand.

For the purpose of consolidated statement of cash flows, bank balances and cash consist of cash at banks and on hand as defined above.

#### Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

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 at fair value through profit or loss ("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 at FVTPL are recognised immediately in profit or loss.

#### Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

### 3. 主要會計政策 (續)

#### 於附屬公司之投資

於附屬公司之投資按成本扣除累計減值虧損於本公司之財務狀況表內列賬。

#### 銀行結餘及現金

綜合財務狀況表中的銀行結餘及現金包括銀行及手頭現金。

就綜合現金流量表而言，銀行結餘及現金包括上文定義的銀行及手頭現金。

#### 金融工具

當某集團實體成為工具合約條文之訂約方時，金融資產及金融負債在綜合財務狀況表內確認。

金融資產及金融負債初步按公平值計量，惟根據香港財務報告準則第15號初始計量與客戶合約引致的貿易應收款項除外。收購或發行金融資產及金融負債（經損益賬按公平值入賬（「經損益賬按公平值入賬」）之金融資產除外）直接應佔之交易成本乃於初步確認時在適用情況下加入金融資產或金融負債之公平值或自金融資產或金融負債之公平值內扣除。收購經損益賬按公平值入賬之金融資產直接應佔之交易成本即時於損益中確認。

#### 金融資產

所有以常規方式購買或出售金融資產以交易日期基準確認及取消確認。以常規方式購買或出售是指須在市場中之規則或慣例約定之時限內交付資產之金融資產買賣。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

*(Continued)*

#### Financial instruments *(Continued)*

##### Financial assets *(Continued)*

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income ("FVTOCI") and FVTPL. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

##### Financial assets at amortised cost (debt instruments)

The Group measures financial assets subsequently at amortised cost if both of the following conditions are met:

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

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

所有已確認之金融資產其後全面按攤銷成本或公平值進行計量，視乎金融資產的分類而定。金融資產於初步確認時分類，其後按攤銷成本計量、按公平值計入其他全面收益入賬（「按公平值計入其他全面收益入賬」）及經損益賬按公平值入賬。於初步確認時，金融資產分類取決於金融資產之合約現金流量特點及本集團管理該等金融資產的業務模式。

##### 按攤銷成本計量之金融資產 (債務工具)

倘符合下列兩項條件，本集團其後按攤銷成本計量金融資產：

- 金融資產於目標為持有金融資產以收取合約現金流量之業務模式持有；及
- 金融資產之合約條款於指定日期產生純粹作本金及尚未清償本金之利息付款之現金流量。

按攤銷成本計量之金融資產其後使用實際利率法計量，並可予減值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

##### Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (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) excluding expected credit losses (“ECL”), through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost. For 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. If, in subsequent reporting periods, 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.

Interest income is recognised in profit or loss and is included in “Revenue” (note 6) and “Other income” (note 8).

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 攤銷成本及實際利率法

實際利率法為計算債務工具攤銷成本及於相關期間內分配利息收入之方法。

就金融資產而言，實際利率為於債務工具之預期年期或（倘適用）較短期間確實貼現估計未來現金收款至於初步確認時債務工具賬面總值之利率（包括組成實際利率完整部分之所有已付或已收費用及基點、交易成本及其他溢價或折讓，惟不包括預期信貸虧損（「預期信貸虧損」））。

金融資產之攤銷成本為金融資產於初步確認時計量之金額減去本金還款，另加使用實際利率法就初始金額與到期金額之間之任何差額進行累計攤銷，並就任何虧損撥備作出調整。金融資產之賬面總值為金融資產於調整任何虧損撥備前之攤銷成本。

就其後按攤銷成本計量之債務工具而言，利息收入採用實際利率法確認。對於金融資產，利息收入的計算方法是將實際利率應用於金融資產的賬面總額，但隨後成為信貸減值的金融資產除外。對於其後成為信貸減值的金融資產，利息收入通過將實際利率應用於金融資產的攤銷成本確認。如其後報告期內，信貸減值金融工具的信貸風險得到改善，使金融資產不再信貸減值，則利息收入通過將實際利率應用於金融資產的賬面總額確認。

利息收入在損益中確認，並計入「收益」（附註6）及「其他收入」（附註8）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

##### Equity instruments designated as at FVTOCI

On initial recognition, the Group may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognised by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the other reserve. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, instead, they will be transferred to accumulated losses/retained earnings.

##### Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL. Specifically, investments in equity instruments are classified as at FVTPL, unless the Group designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition, it is part of a portfolio of identified financial instruments that the Group manages together and has evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 指定按公平值計入其他全面收益的權益工具

於首次確認後，本集團可作出不可撤回的選擇（按工具基準）以指定按公平值計入其他全面收益入賬的權益工具投資。倘股本投資為持作買賣，或倘為業務合併中的收購方確認的或然代價，則不可指定按公平值計入其他全面收益入賬。

指定按公平值計入其他全面收益入賬的權益工具投資首次按公平值加交易成本計量。其後，按於其他全面收益確認的公平值變動所產生的收益及虧損之公平值計量並於其他儲備中累計。就出售股本投資而言，累計收益或虧損將不會重新分類至損益，而將其轉撥至累計虧損／保留盈利。

##### 經損益賬按公平值入賬之金融資產

不符合按攤銷成本或按公平值計入其他全面收益計量標準的金融資產乃經損益賬按公平值入賬。具體而言，權益工具投資分類為經損益賬按公平值入賬，除非本集團在初步確認時指定一項既非為持作買賣亦非業務合併所產生或有代價的股本投資為按公平值計入其他全面收益之方式計量。

在下列情況下，金融資產分類為持作買賣：

- 其主要由收購而獲得並在短期內出售；或
- 於首次確認後，其為本集團共同管理並有最近實際短期獲利證明的已識別金融工具的投資組合一部分；或
- 其為衍生產品（金融擔保合同或指定及有效的對沖工具之衍生產品除外）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

###### Financial assets at FVTPL (Continued)

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. 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" line item. Fair value is determined in the manner described in note 35.

###### Impairment of financial assets and other items subject to impairment assessment under HKFRS 9

The Group recognises a loss allowance for ECL on investments in debt instruments that are measured at amortised cost, contract assets and lease receivables. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables and contract assets. The ECL on these financial assets are estimated using a provision matrix 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 as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

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

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

###### 經損益賬按公平值入賬之金融資產 (續)

經損益賬按公平值入賬之金融資產於各報告期末按公平值計量，而任何公平值收益或虧損（並非指定對沖關係的一部分）於損益中確認。已於損益中確認之收益或虧損淨額不包括金融資產所賺取之任何股息或利息，並計入「其他收益」項目內。公平值按附註35所述方式釐定。

###### 根據香港財務報告準則第9號須進行減值評估的金融資產及其他項目的減值

本集團就按攤銷成本計量的債務工具投資確認預期信貸虧損的虧損撥備、合約資產及租賃應收款。預期信貸虧損的金額於各報告日期更新，以反映各金融工具初步確認後的信貸風險變動。

本集團一直就貿易應收款項及合約資產確認全期預期信貸虧損。該等金融資產的預期信貸虧損根據本集團的過往信貸虧損經歷，採用撥備矩陣進行估計，並就債務人特定因素、整體經濟狀況以及對當前及預測報告日期狀況作出的評估（包括貨幣時間價值（如適用））作出調整。

對於所有其他金融工具，本集團計量的虧損撥備等於12個月預期信貸虧損，除非當自初步確認以來信貸風險顯著增加，則本集團確認全期預期信貸虧損。評估是否應確認全期預期信貸虧損乃基於自初步確認以來發生違約的可能性或風險顯著增加。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

##### Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date 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. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's operations.

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

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- 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;
- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 信貸風險顯著增加

於評估金融工具的信貸風險自初步確認以來是否已顯著增加時，本集團將於報告日期金融工具發生的違約風險與於初步確認日期金融工具發生的違約風險進行比較。在進行評估時，本集團會考慮合理且有理據支持的定量及定性資料，包括毋須過多成本或精力即可獲取的過往經驗及前瞻性資料。納入考慮的前瞻性資料包括本集團債務人經營所在行業的未來前景及與本集團經營相關實際及預測經濟資料的多種外部來源。

具體而言，評估信貸風險自初步確認以來是否已顯著增加時考慮下列資料：

- 金融工具的外部 (如有) 或內部信貸評級實際或預期顯著惡化；
- 業務、財務或經濟狀況的現有或預測不利變動預期會導致債務人履行其債務責任的能力大幅下降；
- 債務人的經營業績實際或預期顯著惡化；
- 同一債務人的其他金融工具的信貸風險顯著增加；
- 債務人的監管、經濟或技術環境實際或預期出現重大不利變動而導致債務人履行其債務責任的能力大幅下降。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 3. SIGNIFICANT ACCOUNTING POLICIES

*(Continued)*

**Financial instruments** *(Continued)*

**Financial assets** *(Continued)*

*Significant increase in credit risk (Continued)*

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

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

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.

### 3. 主要會計政策 (續)

**金融工具 (續)**

**金融資產 (續)**

*信貸風險顯著增加 (續)*

不論上述評估結果如何，本集團假設當合約付款逾期超過30日時，金融資產的信貸風險已自初步確認以來顯著增加，除非本集團有合理且有理據支持的資料顯示並非如此則作別論。

儘管上文所述，本集團假設倘債務工具釐定為於報告日期具有低信貸風險，則債務工具的信貸風險自初步確認以來並無顯著增加。倘屬以下情況，債務工具釐定為具有低信貸風險：(i)債務工具具有低違約風險，(ii)借款人於短期內具備雄厚實力履行其合約現金流量責任，及(iii)長期經濟及業務狀況的不利變動可能但不一定削減借款人履行其合約現金流量責任的能力。本集團認為，若根據眾所周知的定義，當資產的外部信貸評級為「投資級」時，該債務工具具有較低信貸風險，或倘不可獲得外部評級，則該項資產具有內部評級「履約級」。

本集團定期監察用以確定信貸風險是否已顯著增加的標準的成效，並於適當時候作出修訂，以確保有關標準能夠於款項逾期前確定信貸風險的顯著增加。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

###### Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable:

- when there is a breach of financial covenants by the debtor; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

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.

###### 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:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- 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;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

###### 違約的定義

本集團認為以下情況就內部信貸風險管理目的而言構成違約事件，原因為過往經驗顯示符合以下任何一項條件的應收款項一般無法收回：

- 債務人違反財務契諾；或
- 內部產生或獲取自外部來源的資料顯示，債務人不太可能向債權人（包括本集團）全額還款（不計及本集團持有的任何抵押品）。

本集團認為，金融資產逾期超過365天，即為違約，除非本集團有合理且有理據支持的資料顯示更寬鬆的違約標準更為合適，則作別論。

###### 信貸減值金融資產

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

- 發行人或借款人出現重大財務困難；
- 違反合約，例如違約或逾期事件；
- 借款人的貸款人，因與借款人財務困難有關的經濟或合約原因，向借款人授予貸款人不會另外考慮的讓步；
- 借款人可能面臨破產或進行其他財務重組；或
- 因出現財務困難導致該金融資產失去活躍市場。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

*(Continued)*

**Financial instruments** *(Continued)*

**Financial assets** *(Continued)*

*Write-off policy*

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. 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 365 days 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. Any recoveries made are recognised in profit or loss.

*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 adjusted by forward-looking information. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date and other relevant forward-looking information.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

### 3. 主要會計政策 (續)

**金融工具** (續)

**金融資產** (續)

*撇銷政策*

當有資料顯示債務人陷入嚴重財務困難，且並無實際收回的可能時（例如交易對方已清算或進入破產程序），本集團會撇銷金融資產，或（就貿易應收款項而言）金額逾期365天以上時（以較早發生者為準）撇銷金融資產。已撇銷的金融資產仍可根據本集團的收回程序實施強制執行，並在適當情況下考慮法律意見。任何收回款項會於損益中確認。

*預期信貸虧損的計量及確認*

預期信貸虧損的計量為違約概率、違約損失率（即違約時的損失程度）及違約風險的函數。評估違約概率及違約損失率的依據是過往數據，並按前瞻性資料調整。金融資產的違約風險則指資產於報告日期的賬面總值及其他相關前瞻性資料。

就金融資產而言，預期信貸虧損乃根據合約應付本集團的所有合約現金流量與本集團預期收取的所有現金流量（按原來實際利率折讓）的差額作出估計。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

*(Continued)*

#### Financial instruments *(Continued)*

##### Financial assets *(Continued)*

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

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

###### Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

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.

##### 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 a group entity are recognised at the proceeds received, net of direct issue costs.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

###### 預期信貸虧損的計量及確認 (續)

倘本集團於上一個報告期間按相等於全期預期信貸虧損的金額計量金融工具的虧損撥備，惟於本報告日期釐定該全期預期信貸虧損的條件不再符合，則本集團於本報告日期按相等於12個月預期信貸虧損的金額計量虧損撥備，惟使用簡化法的資產除外。

本集團於損益確認所有金融工具的減值收益或虧損時，會透過虧損撥備賬對其賬面值進行相應調整。

###### 取消確認金融資產

僅於資產現金流量的合約權利屆滿時，或將金融資產及該項資產所有權的絕大部分風險及回報轉讓予另一方時，本集團方會取消確認金融資產。

於取消確認按攤銷成本計量的金融資產時，該資產賬面值與已收及應收代價總額的差額於損益確認。

##### 金融負債及權益工具

###### 分類為債務或權益

由集團實體發行的債務及權益工具乃根據合約安排的實際情況及金融負債及權益工具的定義分類為金融負債或權益。

###### 權益工具

權益工具乃證明經扣除所有負債後於實體資產中擁有的剩餘權益的任何合約。集團實體所發行的權益工具列賬為所收取的所得款項（扣除直接發行成本）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

*(Continued)*

#### Financial instruments *(Continued)*

#### Financial liabilities and equity instruments *(Continued)*

##### Financial liabilities

All the Group's financial liabilities are subsequently measured at amortised cost using the effective interest method.

##### Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held-for-trading, or (iii) designated as at FVTPL, are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash 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 liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

##### Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

### 3. 主要會計政策 (續)

#### 金融工具 (續)

#### 金融負債及權益工具 (續)

##### 金融負債

本集團所有金融負債其後以實際利率法按攤銷成本計量。

##### 其後按攤銷成本計量的金融負債

並非(i)收購人於業務合併中的或然代價，(ii)持作買賣，或(iii)指定為經損益賬按公平值入賬之金融負債，其後以實際利率法按攤銷成本計量。

實際利率法是一種計算金融負債的攤銷成本以及於有關期間分配利息費用的方法。實際利率是將估計未來現金付款（包括所有構成實際利率組成部份之已付或已收費用及基點、交易成本及其他溢價或折讓）透過金融負債的預期年期或（如適用）更短期間準確折現至金融負債的攤銷成本的利率。

##### 取消確認金融負債

當且僅當本集團的責任解除、取消或到期時，本集團會取消確認金融負債。取消確認的金融負債的賬面值與已付及應付的代價（包括任何已轉讓非現金資產或所承擔負債）之間的差額會在損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### **Impairment losses on property, plant and equipment, right-of-use assets and customer contracts (other than goodwill set out in the accounting policy of goodwill above)**

At the end of each reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets and customer contracts to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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 for which the estimates of future cash flows have not been adjusted.

### 3. 主要會計政策 (續)

物業、廠房及設備、使用權資產以及客戶合約之減值虧損(上文有關商譽之會計政策所述之商譽除外)

於各報告期末，本集團審閱其物業、廠房及設備、使用權資產以及客戶合約的賬面值，以釐定該等資產是否出現任何減值虧損跡象。倘出現有關跡象，則估計資產之可收回金額，以釐定減值虧損(如有)程度。倘無法估計個別資產之可收回金額，則本集團估計該資產所屬現金產生單位之可收回金額。當合理一致之分配基準可予識別時，公司資產亦獲分配至個別之現金產生單位，或以其他方式獲分配至合理一致分配基準可予識別之現金產生單位之最小組別。

可收回金額乃公平值減出售成本與使用價值之較高者。在評估使用價值時，估計未來現金流量將使用稅前貼現率貼現至其現值，以反映當前市場所評估之貨幣時間值及估計未來現金流量未獲調整之資產特有風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### **Impairment losses on property, plant and equipment, right-of-use assets and customer contracts (other than goodwill set out in the accounting policy of goodwill above) (Continued)**

If the recoverable amount of an asset (or a cash-generating unit ("CGU")) is estimated to be less than its carrying amount, the carrying amount of the asset (or the CGU) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a 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 the CGU) 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 the CGU) in prior years. A reversal of an impairment loss is recognised as income immediately in profit or loss.

### 3. 主要會計政策 (續)

#### **物業、廠房及設備、使用權資產以及客戶合約之減值虧損 (上文有關商譽之會計政策所述之商譽除外) (續)**

倘資產 (或現金產生單位 (「現金產生單位」)) 之可收回金額估計低於其賬面值，則資產 (或現金產生單位) 賬面值將扣減至其可收回金額。就不可按合理及一致基準分配至現金產生單位之公司資產或公司資產部分而言，本集團比較現金產生單位組別之賬面值 (包括分配至該組現金產生單位之公司資產或公司資產部分之賬面值) 與現金產生單位組別之可收回金額。分配減值虧損時，減值虧損首先分配至削減任何商譽的賬面值 (如適用)，然後根據該單位或一組現金產生單位內各資產賬面值按比例基準分配至其他資產。資產的賬面值不會削減至低於其公平價值減出售成本 (如可計量)、其使用價值 (如可釐定) 及零三者中的最高者。已另行分配至資產的減值虧損金額應按比例分配至該單位或一組現金產生單位的其他資產。減值虧損即時於損益確認。

倘減值虧損其後撥回，則資產 (或現金產生單位) 賬面值增至其可收回金額之經修訂估計，惟所增加賬面值不得高於假設於往年該資產 (或現金產生單位) 並無確認減值虧損下釐定之賬面值。減值虧損撥回即時於損益確認為收入。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### Fair value measurement

When measuring fair value except for net realisable value of inventories, and the value in use of the Group's goodwill, leasing transactions, property, plant and equipment, right-of-use assets, and customer contracts for the purpose of impairment assessment, 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.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Specifically, the Group categorised the fair value measurements into three levels, based on the characteristics of inputs, as follow:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At the end of the reporting period, the Group determines whether transfer occur between levels of the fair value hierarchy for assets and liabilities which are measured at fair value on recurring basis by reviewing their respective fair value measurement.

### 3. 主要會計政策 (續)

#### 公平值計量

在計量公平值時(惟存貨之可變現淨值,以及本集團就減值評估計算之商譽、租賃交易、物業、廠房及設備、使用權資產及客戶合約之使用價值除外),本集團考慮了市場參與者在計量日為該資產或負債進行定價時將會考慮的該等特徵。

非金融資產之公平值計量考慮市場參與者以最大限度使用該資產達致最佳用途,或將該資產出售予將最大限度使用該資產達致最佳用途之其他市場參與者產生經濟效益之能力。

本集團採納適用於不同情況且具備充分數據可供計量公平值之估值方法,以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。具體而言,本集團根據輸入數據之特點,將公平值計量分類為以下三個等級:

- 第一級 — 同資產或負債於活躍市場之市場報價(未經調整)。
- 第二級 — 對公平值計量而言屬重大之可直接或間接觀察最低層輸入數據之估值方法。
- 第三級 — 對公平值計量而言屬重大之不可觀察最低層輸入數據之估值方法。

於報告期末,本集團透過審閱資產及負債各自之公平值計量,釐定以經常性基準按公平值計量之資產及負債之公平值等級之間是否發生轉移。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 4. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the amounts of assets, liabilities, revenue and expenses reported and disclosures made in the consolidated financial statements. The estimates and associated 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 on-going 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 judgement in applying accounting policies

The following is the critical judgement, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised and disclosures made in the consolidated financial statements.

#### Ownership of buildings

Despite the Group has paid the full purchase consideration as detailed in note 17, certificates of ownership of the Group's certain buildings were not yet granted from the relevant government authorities. Despite the fact that the Group has not obtained the certificates of ownership, the directors of the Company determine to recognise these land and buildings on the ground that they expect the certificates of ownership being obtained in the future should have no major difficulties and the Group is in substance controlling these buildings. In the opinion of the directors of the Company, the absence of formal title to these buildings does not impair the value of the relevant assets to the Group.

### 4. 重大會計判斷及估計不明朗因素之主要來源

於應用附註3所述之本集團會計政策時，本公司董事需要就綜合財務報表內呈報之資產、負債、收益及開支金額及所作披露作出判斷、估計及假設。該等估計及相關假設乃根據過往經驗及視作相關之其他因素而作出。實際結果或會有別於該等估計。

本集團持續檢討所作估計及相關假設。會計估計之修訂如只影響估計修訂期間，則會計估計之修訂於該期間確認；或如該項修訂同時影響當期及往後期間，則會於修訂當期及往後期間確認。

#### 應用會計政策之重大判斷

以下為本公司董事於應用本集團之會計政策過程中作出並對綜合財務報表所確認之金額及所作出之披露具有最顯著影響之重大判斷，惟該等涉及估計者（見下文）除外。

#### 樓宇擁有權

儘管本集團已支付全部購買代價（詳情載於附註17），但相關政府機關尚未向本集團批授使用若干樓宇之所有權證。儘管本集團並未取得相關所有權證，但鑒於本公司董事預期日後取得此等所有權證不會有重大困難且本集團實質上擁有該等樓宇之控制權，本公司董事決定確認該等土地及樓宇。本公司董事認為，缺少該等樓宇之正式業權不會損害本集團相關資產之價值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 4. CRITICAL ACCOUNTING JUDGEMENT 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 at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### Estimated impairment of property, plant and equipment

Property, plant and equipment are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group is required to estimate the recoverable value, representing the higher of the asset's fair value less costs of disposal and its value in use. The Group has to exercise judgement and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the assets belong.

The future cash flow is estimated based on past performance and expectation for market development. As the current environment is uncertain, the estimated cash flows and discount rate are subject to higher degree of estimation uncertainty. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

As at 30 June 2022, the carrying amount of property, plant and equipment, amounted to HK\$6,795,000 (2021: HK\$15,277,000), net of accumulated impairment loss of HK\$18,635,000 (2021:12,901,000). Details of impairment assessment of property, plant and equipment are disclosed in note 17.

### 4. 重大會計判斷及估計不明朗因素之主要來源 (續)

#### 估計不明朗因素之主要來源

於報告期末有關未來之主要假設及估計不明朗因素之其他主要來源 (存在導致於下一個財政年度對資產及負債賬面值作出大幅調整之重大風險) 如下。

#### 物業、廠房及設備之估計減值

物業、廠房及設備按成本減累計折舊及減值 (如有) 列賬。於釐定資產是否減值時, 本集團須估計可收回價值 (即資產公平值減出售成本及其使用價值, 以較高者為準)。本集團會行使判斷及作出估計, 尤其是評估以下各項: (1) 是否發生任何事件或有任何跡象可能影響資產價值; (2) 資產賬面值是否獲可收回金額 (如為使用價值) 支持, 即按照持續使用資產估計之未來現金流量之淨現值; 及(3) 將應用於估計可收回金額之適當主要假設 (包括現金流量預測及適當之貼現率)。倘無法估計個別資產之可收回金額, 則本集團估計該資產所屬現金產生單位之可收回金額。

未來現金流量乃根據過往表現及市場發展預期進行估計。由於當前環境之不明朗, 估計現金流量及貼現率具有較高的估計不明朗因素。改變假設及估計, 包括現金流量預測中的貼現率或增長率, 可能對可收回金額產生重大影響。

於二零二二年六月三十日, 物業、廠房及設備賬面值為6,795,000港元 (二零二一年: 15,277,000港元) (已扣除累計減值虧損18,635,000港元 (二零二一年: 12,901,000港元))。物業、廠房及設備之減值評估詳情載於附註17。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 4. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

#### Key sources of estimation uncertainty (Continued)

##### *Impairment of trade receivables and loan receivables*

The impairment assessment for trade receivables and loan receivables are based on assumptions about ECL. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the number of days that an individual receivable is outstanding as well as the Group's historical credit loss experience, existing market conditions and forward-looking information at the end of the reporting period. Changes in these assumptions and estimates could materially affect the result of the assessment and it may be necessary to make additional impairment charge to profit or loss. As at 30 June 2022, the carrying amounts of trade receivables and loan receivables were HK\$47,724,000 (2021: HK\$57,165,000) and HK\$82,980,000 (2021: HK\$142,002,000) respectively, net of accumulated impairment losses of trade receivables and loan receivables of HK\$8,676,000 (2021: HK\$32,465,000) and HK\$25,184,000 (2021: HK\$14,443,000) respectively.

##### *Allowance for inventories*

The Group makes the allowance for inventories based on assessments of the net realisable value and ageing analysis of inventories and makes allowance for obsolete and slow-moving items identified that are no longer suitable for sale. The Group makes allowance for inventories based on the assessment of the net realisable value. The management estimates the net realisable value for inventories based primarily on the latest invoice prices and current market conditions. As at 30 June 2022, the carrying amount of inventories was HK\$6,128,000 (2021: nil). During the year ended 30 June 2022, no obsolete inventories written off (2021: nil) was recognised.

### 4. 重大會計判斷及估計不明朗因素之主要來源 (續)

#### 估計不明朗因素之主要來源 (續)

##### *貿易應收款項及應收貸款減值*

貿易應收款項及應收貸款之減值評估乃基於有關預期信貸虧損之假設。本集團根據個別未償還應收款項的天數以及本集團於報告期末的歷史信貸虧損經驗、目前市場狀況及前瞻性資料，於作出該等假設及選擇減值計算輸入數據時作出判斷。該等假設及估計的變化可能對評估結果產生重大影響，亦可能需要對損益作出額外的減值開支。於二零二二年六月三十日，貿易應收款項及應收貸款之賬面值分別為47,724,000港元（二零二一年：57,165,000港元）及82,980,000港元（二零二一年：142,002,000港元），扣除貿易應收款項及應收貸款及之累計減值虧損分別為8,676,000港元（二零二一年：32,465,000港元）及25,184,000港元（二零二一年：14,443,000港元）。

##### *存貨撥備*

本集團根據對存貨的可變現淨值之評估及賬齡分析作出存貨撥備，並就已識別為陳舊及滯銷而不再適合作銷售之項目做出撥備。本集團根據可變現淨值評估就存貨作出撥備。管理層主要根據最近發票價格及當前市況估計存貨之可變現淨值。於二零二二年六月三十日，存貨賬面值為6,128,000港元（二零二一年：無）。於截至二零二二年六月三十日止年度，概無確認陳舊存貨撇銷（二零二一年：無）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 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 stakeholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of net debt (which includes promissory notes and amount due to a former noteholder, net of bank balances and cash) and equity attributable to owners of the Company (comprising issued share capital and reserves).

The Group is not subject to any externally imposed capital requirements.

The directors of the Company review the capital structure regularly. As part of this review, the directors of the Company consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors of the Company, the Group will balance its overall capital structure through the payment of dividends, new share issues and issue of new debt or the redemption of existing debt.

### 5. 資本風險管理

本集團管理其資本，以確保本集團之實體將能繼續持續經營，並通過將債務及股本平衡優化，為持份者帶來最佳回報。本集團之整體策略較往年保持不變。

本集團之資本結構包括債務淨額（其包括承兌票據及應付一位前票據持有人款項（已扣除銀行結餘及現金））及本公司擁有人應佔股權（包括已發行股本及儲備）。

本集團毋須面對任何外部實施的資本要求。

本公司董事定期檢討資本結構。作為檢討其中一環，本公司董事考慮各類資本之資本成本及相關風險。基於本公司董事提供之推薦意見，本集團將透過派付股息、發行新股份及發行新債務或贖回現有債務，平衡其整體資本結構。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 6. REVENUE

Revenue represents revenue arising on services rendered and sale of goods, net of discounts and sales related taxes, where applicable. An analysis of the Group's revenue for the year is as follows:

### 6. 收益

收益即提供服務及銷售貨品所產生之收益（已扣除貼現及銷售相關稅項，如適用）。本集團於本年度之收益分析如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue from contracts with customers within the scope of HKFRS 15	來自香港財務報告準則第15號範圍內之與客戶合約之收益		
– Trading of fresh produce products	– 生鮮產品貿易	610,585	–
– Provision of excavation works	– 提供挖掘工程	46,105	109,774
– Provision of construction works	– 提供建築工程	31,722	1,771
– Provision of heating supply services	– 提供供暖服務	6,393	6,576
		<b>694,805</b>	118,121
Revenue from other source	來自其他來源之收益		
– Interest income from money lending business	– 放債業務之利息收入	10,236	12,816
		<b>705,041</b>	130,937

#### Disaggregation of revenue from contracts with customers by timing of recognition

按確認時間分列之與客戶合約之收益情況

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Timing of revenue recognition	收益確認時間		
At a point of time	於時間點	616,978	6,576
Over time	隨時間	77,827	111,545
Total revenue from contracts with customers	與客戶合約之收益總額	<b>694,805</b>	118,121

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 6. REVENUE (Continued)

Set out below is the disaggregation of the Group's revenue from contracts with customers within the scope of HKFRS 15:

		Trading of fresh produce products	Coal mining and construction services 煤礦開採及 建築服務	Heating supply services 供暖服務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>For the year ended 30 June 2022</b> 截至二零二二年六月三十日止年度					
Revenue from services:	來自服務之收益：				
Trading of fresh produce products	生鮮產品貿易	610,585	-	-	610,585
Provision of excavation works	提供挖掘工程	-	46,105	-	46,105
Provision of construction works	提供建築工程	-	31,722	-	31,722
Provision of heating supply services	提供供暖服務	-	-	6,393	6,393
		<b>610,585</b>	<b>77,827</b>	<b>6,393</b>	<b>694,805</b>
Revenue from the geographical market:	來自地域市場的收益：				
The PRC	中國	610,585	77,827	6,393	694,805

		Coal mining and construction services 煤礦開採及 建築服務	Heating supply services 供暖服務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>For the year ended 30 June 2021</b> 截至二零二一年六月三十日止年度				
Revenue from services:	來自服務之收益：			
Provision of excavation works	提供挖掘工程	109,774	-	109,774
Provision of construction works	提供建築工程	1,771	-	1,771
Provision of heating supply services	提供供暖服務	-	6,576	6,576
		<b>111,545</b>	<b>6,576</b>	<b>118,121</b>
Revenue from the geographical market:	來自地域市場的收益：			
The PRC	中國	111,545	6,576	118,121

### 6. 收益 (續)

以下載列本集團來自香港財務報告準則第15號範圍內之與客戶合約之收益細分：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 6. REVENUE (Continued)

#### Transaction price allocated to the remaining performance obligation for contracts with customers

As at 30 June 2022 and 2021, the aggregate amount of transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) is nil.

As at 30 June 2022 and 2021, the other service contracts are with an original expected duration of one year or less. Accordingly, the Group has elected the practical expedient and has not disclosed the amount of transaction price allocated to the performance obligations that are unsatisfied (or partially satisfied) as of the end of the reporting period.

### 7. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision maker (the "CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of services provided. The CODM has chosen to organise the Group around differences in services. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments under HKFRS 8 are as follows:

- Trading of fresh produce products – Provision of trading of fruit and raw meat products
- Coal mining and construction services – Provision of excavation works and construction works
- Money lending – Provision of money lending services in Hong Kong and the PRC
- Heating supply services – Provision of heating supply services

### 6. 收益 (續)

#### 分配予客戶合約的剩餘履約責任的交易價格

於二零二二年及二零二一年六月三十日，分配至履約責任的未達成或部分未達成的交易總價為零。

於二零二二年及二零二一年六月三十日，其他服務合約的原先預期期限為一年或以內。因此，本集團已選擇應用可行權宜方法，於報告期末不披露分配至未達成或部分獲達成履約責任的交易價金額。

### 7. 分類資料

就資源分配及評估分類表現而向本公司執行董事（即首席營運決策者（「首席營運決策者」））呈報的資料，集中於所提供服務的類別。首席營運決策者選擇圍繞不同服務之差異組建本集團。在設定本集團之可呈報分類時，首席營運決策者識別之經營分類並無匯合。

尤其是，根據香港財務報告準則第8號，本集團之可呈報及經營分類如下：

- 生鮮產品貿易—提供水果及生肉產品貿易
- 煤礦開採及建築服務—提供挖掘工程及建築工程
- 放債—於香港及中國提供放債服務
- 供暖服務—提供供暖服務

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 7. SEGMENT INFORMATION (Continued)

#### Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable and operating segments.

		Segment revenue		Segment results	
		分類收益		分類業績	
		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
Trading of fresh produce products	生鮮產品貿易	610,585	-	(1,518)	-
Coal mining and construction services	煤礦開採及建築服務	77,827	111,545	13,662	(12,517)
Money lending	放債	10,236	12,816	(8,312)	(668)
Heating supply services	供暖服務	6,393	6,576	(10,010)	(1,149)
<b>Total</b>	<b>總計</b>	<b>705,041</b>	<b>130,937</b>	<b>(6,178)</b>	<b>(14,334)</b>
Certain other income	若干其他收入			981	1,894
Certain other gains	若干其他收益			321	2,275
Gain on disposal of an associate	出售一間聯營公司之收益			1,001	-
Reversal of impairment loss recognised in respect of amount due from an associate	就應收一間聯營公司款項確認之減值虧損撥回			-	3,341
Certain finance costs	若干融資成本			(1,357)	(2,595)
Central administrative costs	中央行政開支			(8,933)	(12,737)
<b>Loss before taxation</b>	<b>除稅前虧損</b>			<b>(14,165)</b>	<b>(22,156)</b>

The accounting policies of the operating segments are same as the Group's accounting policies described in note 3. Segment results represent the (loss) profit incurred by each segment without allocation of certain other income, certain other gains, gain on disposal of an associate, reversal of impairment loss recognised in respect of amount due from an associate, certain finance costs and central administrative costs. This is the measure reported to the directors of the Company for the purposes of resource allocation and performance assessment.

### 7. 分類資料 (續)

#### 分類收益及業績

以下為本集團按可呈報及經營分類之收益及業績之分析。

經營分類之會計政策與載於附註3之本集團會計政策相同。分類業績指每個分類所產生之(虧損)溢利，並未分配若干其他收入、若干其他收益、出售一間聯營公司之收益、就應收一間聯營公司款項確認之減值虧損撥回、若干融資成本及中央行政開支。此乃呈報予本公司董事以用作分配資源及評估表現之方式。



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For the year ended 30 June 2022  
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### 7. SEGMENT INFORMATION (Continued)

#### Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segment.

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Segment assets</b>	<b>分類資產</b>		
Trading of fresh produce products	生鮮產品貿易	95,971	-
Coal mining and construction services	煤礦開採及建築服務	79,323	113,509
Money lending	放債	85,076	142,643
Heating supply services	供暖服務	457	11,635
Total segment assets	總分類資產	260,827	267,787
Unallocated	未分配	194,621	231,132
Consolidated assets	綜合資產	455,448	498,919
<b>Segment liabilities</b>	<b>分類負債</b>		
Trading of fresh produce products	生鮮產品貿易	3,678	-
Coal mining and construction services	煤礦開採及建築服務	44,532	44,407
Money lending	放債	1,879	876
Heating supply services	供暖服務	142	411
Total segment liabilities	總分類負債	50,231	45,694
Unallocated	未分配	52,183	87,394
Consolidated liabilities	綜合負債	102,414	133,088

For the purposes of monitoring segment performances and allocating resources between segments:

- All assets are allocated to reportable segments other than unallocated assets (mainly comprising certain property, plant and equipment, right-of-use assets, deferred tax assets, financial assets at FVTPL, amount due from an associate, certain other receivables and bank balances and cash); and
- All liabilities are allocated to operating segments other than unallocated liabilities (mainly comprising certain lease liabilities, income tax payables, amount due to a former noteholder and certain other payables).

### 7. 分類資料 (續)

#### 分類資產及負債

按可呈報及經營分類呈列之本集團資產及負債分析如下。

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Segment assets</b>	<b>分類資產</b>		
Trading of fresh produce products	生鮮產品貿易	95,971	-
Coal mining and construction services	煤礦開採及建築服務	79,323	113,509
Money lending	放債	85,076	142,643
Heating supply services	供暖服務	457	11,635
Total segment assets	總分類資產	260,827	267,787
Unallocated	未分配	194,621	231,132
Consolidated assets	綜合資產	455,448	498,919
<b>Segment liabilities</b>	<b>分類負債</b>		
Trading of fresh produce products	生鮮產品貿易	3,678	-
Coal mining and construction services	煤礦開採及建築服務	44,532	44,407
Money lending	放債	1,879	876
Heating supply services	供暖服務	142	411
Total segment liabilities	總分類負債	50,231	45,694
Unallocated	未分配	52,183	87,394
Consolidated liabilities	綜合負債	102,414	133,088

為監察分類表現及分配分類間之資源：

- 除未分配資產 (主要包括若干物業、廠房及設備、使用權資產、遞延稅項資產、經損益賬按公平值入賬之金融資產、應收一間聯營公司款項、若干其他應收款項及銀行結餘及現金) 外，所有資產均分配予可呈報分類；及
- 除未分配負債 (主要包括若干租賃負債、應付所得稅、應付一位前票據持有人款項及若干其他應付款項) 外，所有負債均分配予經營分類。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 7. SEGMENT INFORMATION (Continued)

#### Other segment information

	Coal mining and construction services 煤礦開採及建築服務		Money lending 放債		Heating supply services 供暖服務		Trading of fresh produce products 生鮮產品貿易		Unallocated 未分配		Total 總計	
	2022 二零二二年 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	2021 二零二一年 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	2022 二零二二年 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	2021 二零二一年 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
	<b>Amounts included in the measure of segment profit or loss or segment assets</b>	<b>計入分類損益或分類資產計量之金額</b>										
Depreciation and amortisation	2,183	4,351	212	206	1,855	1,648	-	-	81	197	4,331	6,402
Depreciation of right-of-use assets	-	-	1,215	-	-	-	-	-	518	1,407	1,733	1,407
Additions to non-current assets (note)	2,733	3,654	3,156	-	-	814	-	-	11	1,431	5,900	5,899
Loss (gain) on disposal of property, plant and equipment	4	(266)	-	-	-	-	-	-	-	-	4	(266)
Impairment loss recognised in respect of property, plant and equipment	-	-	-	-	5,918	-	-	-	-	-	5,918	-
Impairment loss (reversed) recognised in respect of trade and other receivables	(21,640)	20,315	-	-	-	-	297	-	1	-	(21,936)	20,315
Impairment loss recognised in respect of loan receivables	62	-	11,399	4,763	-	-	-	-	-	-	11,461	4,763
Impairment loss recognised in respect of contract assets	957	1,743	-	-	-	-	-	-	-	-	957	1,743
<b>Amounts regularly provided to the CODM but not included in the measure of segment profit or loss</b>	<b>定期向首席營運決策者提供但不計入分類損益計量之金額</b>											
Bank interest income	(49)	(64)	(113)	(802)	(1)	(1)	(18)	-	(76)	(6)	(257)	(873)
Finance costs	-	-	-	-	-	-	-	-	1,357	2,595	1,357	2,595

Note: Non-current assets excluded financial instruments and deferred tax assets.

附註：非流動資產不包括金融工具及遞延稅項資產。

### 7. 分類資料 (續)

#### 其他分類資料

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 7. SEGMENT INFORMATION (Continued)

#### Geographical information

The Group's operations are located in Hong Kong and the PRC.

The Group's revenue from external customers is presented based on the location of the operations of customers. Information about the Group's non-current assets is presented based on the geographical location of the assets.

	Hong Kong 香港		The PRC 中國		Consolidated 綜合	
	2022 二零二二年 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	2021 二零二一年 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
Revenue from external customers 來自外部客戶之收益	1,782	2,824	703,259	128,113	705,041	130,937
Non-current assets (note) 非流動資產 (附註)	704	1,293	8,354	14,890	9,058	16,183

Note: Non-current assets excluded deferred tax assets.

#### Information about major customers

Revenue from customers of the corresponding years contributing over 10% of the total revenue of the Group is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Customer A <sup>1</sup>	客戶A <sup>1</sup>	161,872	N/A 不適用 <sup>3</sup>
Customer B <sup>1</sup>	客戶B <sup>1</sup>	76,946	N/A 不適用 <sup>3</sup>
Customer C <sup>1</sup>	客戶C <sup>1</sup>	76,802	N/A 不適用 <sup>3</sup>
Customer D <sup>1</sup>	客戶D <sup>1</sup>	76,042	N/A 不適用 <sup>3</sup>
Customer E <sup>1</sup>	客戶E <sup>1</sup>	74,581	N/A 不適用 <sup>3</sup>
Customer F <sup>2</sup>	客戶F <sup>2</sup>	N/A 不適用 <sup>3</sup>	41,560
Customer G <sup>2</sup>	客戶G <sup>2</sup>	N/A 不適用 <sup>3</sup>	38,794
Customer H <sup>2</sup>	客戶H <sup>2</sup>	N/A 不適用 <sup>3</sup>	30,014

- <sup>1</sup> Revenue from trading of fresh produce products segment  
<sup>2</sup> Revenue from coal mining and construction services segment  
<sup>3</sup> The corresponding revenue did not contribute over 10% of the total revenue of the Group for the respective period

### 7. 分類資料 (續)

#### 地區資料

本集團之經營乃位於香港及中國。

本集團來自外部客戶之收益乃按客戶經營地區呈列。有關本集團非流動資產之資料乃按資產所在地區呈列。

附註：非流動資產不包括遞延稅項資產。

#### 有關主要客戶的資料

佔超過本集團總收益10%之來自客戶之收益於相關年度如下：

- <sup>1</sup> 來自生鮮產品貿易分類之收益  
<sup>2</sup> 來自煤礦開採及建築服務分類之收益  
<sup>3</sup> 相關收益於相應期間並無佔本集團收益總額的10%以上

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 8. OTHER INCOME

Interest income on bank deposits	銀行存款利息收入
Government grants (note)	政府補助 (附註)
Leasing income from machinery	出租機器收入
Handling income on packing coal	煤炭包裝手續費收入
Dividend income from equity securities	股本證券股息收入
Sundry income	雜項收入

### 8. 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
257	873
3,856	2,574
–	906
3,549	3,709
639	99
32	684
<b>8,333</b>	<b>8,845</b>

Note:

Various local government grants were granted to subsidiaries of the Group for subsidising the operations in the PRC during the years ended 30 June 2022 and 2021. There is no unfulfilled condition in relation to the recognition of the subsidy income and therefore the full amount was recognised as income during the years ended 30 June 2022 and 2021.

附註：

於截至二零二二年及二零二一年六月三十日止年度，本集團附屬公司獲授多項地方政府補助以資助於中國之經營。並無有關補助收入確認之條件尚未達成，因此全部金額於截至二零二二年及二零二一年六月三十日止年度確認為收入。

### 9. OTHER GAINS

Gain on disposal of an associate	出售一間聯營公司之收益
Fair value changes on financial assets at FVTPL	經損益賬按公平值入賬之金融資產之公平值變動
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益

### 9. 其他收益

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
1,001	–
321	2,275
–	266
<b>1,322</b>	<b>2,541</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 10. FINANCE COSTS

### 10. 融資成本

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Interest expenses on discounted bills	貼現票據利息開支	14	7
Imputed interest on promissory notes (note 29)	承兌票據之推算利息 (附註29)	-	376
Interest on amount due to a former noteholder (note 29)	應付一位前票據持有人款項之利息 (附註29)	1,322	2,159
Interest expenses on lease liabilities	租賃負債利息開支	313	276
Other interest expenses	其他利息開支	-	16
		<b>1,649</b>	<b>2,834</b>

### 11. INCOME TAX (CREDIT) EXPENSE

### 11. 所得稅 (抵免) 開支

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Hong Kong Profits Tax Under-provision in prior years	香港利得稅 往年撥備不足	319	10
PRC Enterprise Income Tax Current year	中國企業所得稅 本年度	1,375	3,472
Deferred tax (note 30): Current year	遞延稅項 (附註30): 本年度	<b>(3,344)</b>	4,347
		<b>(1,650)</b>	<b>7,829</b>

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. Other than the qualifying corporation, Hong Kong Profits Tax was calculated at a flat rate of 16.5% of the estimated assessable profits for the year ended 30 June 2022.

No provision for Hong Kong profits tax has been made in the consolidated financial statements as the Group has no estimated assessable profit for the year ended 30 June 2022.

根據香港利得稅的利得稅兩級制，合資格法團將按8.25%的稅率就溢利首2百萬港元繳納稅項，並將按16.5%的稅率繳納2百萬港元以上溢利的稅項。截至二零二二年六月三十日止年度，除合資格法團外，香港利得稅按16.5%之劃一稅率對估計應課稅溢利徵收稅項。

截至二零二二年六月三十日止年度，由於本集團並無估計應課稅溢利，因此並無在綜合財務報表內計提香港利得稅撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 11. INCOME TAX (CREDIT) EXPENSE (Continued)

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for the year ended 30 June 2022 (2021: 25%).

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

The income tax (credit) expense for the year can be reconciled to the loss before taxation per the consolidated statement of profit or loss as follows:

### 11. 所得稅(抵免)開支(續)

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規例，中國附屬公司於截至二零二二年六月三十日止年度的稅率為25%(二零二一年：25%)。

其他司法權區的稅項是根據有關司法權區現行稅率計算。

本年度之所得稅(抵免)開支與綜合損益表之除稅前虧損之對賬如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss before taxation	除稅前虧損	<b>(14,165)</b>	(22,156)
Tax at Hong Kong profits tax rate of 16.5% (2021: 16.5%)	按香港利得稅率16.5% (二零二一年：16.5%) 計算的稅項	<b>(2,337)</b>	(3,656)
Tax effect of income not taxable for tax purpose	毋須課稅收入的稅務影響	<b>(9,716)</b>	(2,117)
Tax effect of expenses not deductible for tax purpose	不能扣稅支出的稅務影響	<b>3,110</b>	6,944
Tax effect of tax losses not recognised	未確認稅務虧損的稅務影響	<b>8,168</b>	4,094
Utilisation of tax loss previously not recognised	動用先前未確認之稅務虧損	-	(808)
Under-provision in prior years	往年撥備不足	<b>319</b>	10
Effect on different tax rate resulting from an entitlement of preferential tax rate of a subsidiary	附屬公司享有稅率優惠 對不同稅率的影響	<b>(542)</b>	-
Effect of different tax rates of the group entities operating in jurisdictions other than Hong Kong	於香港以外司法權區營運 集團實體不同稅率的影響	<b>(652)</b>	3,362
Income tax (credit) expense for the year	本年度所得稅(抵免)開支	<b>(1,650)</b>	7,829

Details of deferred taxation are set out in note 30.

遞延稅項詳情載於附註30。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 12. LOSS FOR THE YEAR

### 12. 本年度虧損

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss for the year has been arrived at after charging (crediting):	本年度虧損已扣除(計入)下列項目:		
Employee benefits expenses:	僱員福利開支:		
Directors' emoluments (note 13)	董事酬金(附註13)	2,865	3,644
Other staffs' salaries, wages and other benefits	其他員工薪金、工資及其他福利	59,639	75,765
Other staffs' retirement benefits scheme contributions	其他員工退休福利計劃供款	2,874	4,300
<b>Total employee benefits expenses</b>	<b>僱員福利總開支</b>	<b>65,378</b>	<b>83,709</b>
Auditor's remuneration	核數師酬金	1,300	1,280
Depreciation and amortisation	折舊及攤銷	4,331	6,402
Depreciation of right-of-use assets	使用權資產折舊	1,733	1,407
Loss (gain) on disposal of property, plant and equipment	出售物業、廠房及設備之虧損(收益)	4	(266)





# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 13. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S EMOLUMENTS (Continued)

### 13. 董事及行政總裁酬金 (續)

	Mr. Cai Da (Co-chairman)	Mr. Li Xianghong (Co-chairman)	Mr. Chen Youhua (CEO) (note ii) 陳友華先生 (行政總裁)	Mr. Li Wai Hung	Mr. Wang Tong Tong	Total
	蔡達先生 (聯席主席)	李向鴻先生 (聯席主席)	陳友華先生 (附註ii)	李偉鴻先生	王通通先生	合計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元	千港元
<b>Year ended 30 June 2021</b>						
<b>截至二零二一年六月三十日止年度</b>						
<b>A. EXECUTIVE DIRECTORS:</b>	<b>A. 執行董事：</b>					
Emoluments paid or receivable in respect of director's other services in connection with the management of the affairs of the Company and its subsidiary undertakings	因董事提供與管理本公司及其附屬公司事務有關的其他服務而向其支付或應付之酬金					
Salaries and allowances	1,040	1,000	679	390	259	3,368
Contributions to retirement benefit schemes	-	-	18	18	-	36
<b>Sub-total emoluments</b>	<b>酬金小計</b>	<b>1,040</b>	<b>1,000</b>	<b>697</b>	<b>408</b>	<b>3,404</b>
<b>Year ended 30 June 2021</b>						
<b>截至二零二一年六月三十日止年度</b>						
<b>B. INDEPENDENT NON-EXECUTIVE DIRECTORS:</b>	<b>B. 獨立非執行董事：</b>					
Emoluments paid or receivable in respect of a person's services as a director	因該人士擔任董事而向其支付或應付之酬金					
Fees	60	60	60	60	60	240
<b>Total emoluments</b>	<b>總酬金</b>					<b>3,644</b>

Notes:

(i) Resigned on 31 December 2021 as director

(ii) Resigned on 1 January 2021 as CEO

Mr. Chen Youhua was also the CEO of the Company during the year ended 30 June 2020 and up to 31 December 2020. His emoluments disclosed above include those services rendered by him as the CEO.

No directors or the CEO waived or agreed to waive any emoluments paid by the Group during both years. No emoluments were paid by the Group to any of the directors or CEO as an incentive payment to join or upon joining the Group or as compensation for loss of office during both years.

附註：

(i) 於二零二一年十二月三十一日辭任董事

(ii) 於二零二一年一月一日辭任行政總裁

陳友華先生於截至二零二零年六月三十日止年度及直至二零二零年十二月三十一日擔任本公司行政總裁。彼於上文披露之酬金包括彼出任行政總裁提供服務之酬金。

兩個年度內概無董事及行政總裁放棄或同意放棄本集團支付的任何酬金。兩個年度內本集團概無向任何董事或行政總裁支付酬金，作為其加入或加入本集團時的獎勵或作為其退任的補償。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 14. EMPLOYEES' EMOLUMENTS

Of the five individuals with the highest emoluments in the Group, two (2021: three) were directors including the CEO of the Company whose emoluments are included in the note 13. The emoluments of the remaining three (2021: two) individuals 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 and other benefits	薪金及其他福利	2,431	1,784
Contributions to retirement benefits scheme	退休福利計劃供款	54	36
		<b>2,485</b>	<b>1,820</b>

Their emoluments were within the following bands

		2022 二零二二年 Number of individuals 人數	2021 二零二一年 Number of individuals 人數
Nil to HK\$1,000,000	零至1,000,000港元	2	1
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	1

During both years, no emoluments were paid by the Group to any of the directors or the five highest paid individuals (including directors and employees) as an inducement to join or upon joining the Group or as compensation for loss of office.

### 15. DIVIDENDS

No dividend was paid or proposed during the year ended 30 June 2022, nor has any dividend been proposed since the end of the reporting period (2021: nil).

### 14. 僱員酬金

本集團五位最高酬金的人士中，兩名（二零二一年：三名）為本公司董事（包括本公司行政總裁）（彼等之酬金於附註13披露）。餘下三名人士（二零二一年：兩名人士）之酬金如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries and other benefits	2,431	1,784
Contributions to retirement benefits scheme	54	36
	<b>2,485</b>	<b>1,820</b>

彼等之酬金所屬的範圍如下：

	2022 二零二二年 Number of individuals 人數	2021 二零二一年 Number of individuals 人數
Nil to HK\$1,000,000	2	1
HK\$1,000,001 to HK\$1,500,000	1	1

兩個年度內，本集團並無向任何董事或該五名最高酬金人士（包括董事及僱員）支付酬金作為吸引其加入或於其加入本集團時的獎勵或作為其退任之補償。

### 15. 股息

於截至二零二二年六月三十日止年度內，概無支付或建議支付股息，自報告期末以來亦無建議支付任何股息（二零二一年：無）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 16. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

#### Loss

Loss for the purpose of basic and diluted loss per share (for the year attributable to owners of the Company)

#### 虧損

計算每股基本及攤薄虧損所用之虧損(本公司擁有人應佔本年度虧損)

**2022**  
**二零二二年**  
**HK\$'000**  
**千港元**

**(8,963)**

2021  
二零二一年  
HK\$'000  
千港元

(29,871)

#### Number of shares

Number of ordinary shares for the purpose of basic and diluted loss per share

#### 股份數目

計算每股基本及攤薄虧損所用之普通股數目

**Number of shares**  
**股份數目**  
**'000**  
**千股**

**7,492,562**

Number of shares  
股份數目  
'000  
千股

7,492,562

Diluted loss per share was the same as the basic loss per share as there were no potential dilutive ordinary shares outstanding during the years ended 30 June 2022 and 2021.

由於截至二零二二年及二零二一年六月三十日止年度概無發行在外之潛在攤薄普通股，因此每股攤薄虧損與每股基本虧損相同。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 17. PROPERTY, PLANT AND EQUIPMENT

### 17. 物業、廠房及設備

		Buildings	Plant and machineries	Leasehold improvements	Office equipment, furniture and fixtures 辦公室 設備、傢俱 及固定裝置	Motor vehicles	Total
		樓宇	廠房及 機器	裝修	辦公室 設備、傢俱 及固定裝置	汽車	合計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Cost</b>	<b>成本</b>						
At 1 July 2020	於二零二零年七月一日	3,022	45,750	117	1,675	1,616	52,180
Additions	添置	130	4,254	351	114	15	4,864
Disposals	出售	(1,221)	(14,277)	(84)	(225)	–	(15,807)
Exchange realignment	匯兌調整	268	4,195	6	134	88	4,691
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	2,199	39,922	390	1,698	1,719	45,928
Additions	添置	–	2,547	–	197	–	2,744
Disposals	出售	–	(732)	–	–	(300)	(1,032)
Exchange realignment	匯兌調整	(57)	(1,096)	(1)	(46)	(17)	(1,217)
At 30 June 2022	於二零二二年六月三十日	2,142	40,641	389	1,849	1,402	46,423
<b>Accumulated depreciation and impairment</b>	<b>累計折舊及減值</b>						
At 1 July 2020	於二零二零年七月一日	913	30,528	44	1,423	888	33,796
Depreciation provided for the year	本年度計提之折舊	204	5,708	19	108	363	6,402
Eliminated on disposals	於出售時對銷	(335)	(10,575)	(54)	(216)	–	(11,180)
Exchange realignment	匯兌調整	85	1,398	–	114	36	1,633
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	867	27,059	9	1,429	1,287	30,651
Depreciation provided for the year	本年度計提之折舊	85	3,690	100	220	236	4,331
Impairment loss recognised	已確認之減值虧損	–	5,918	–	–	–	5,918
Eliminated on disposals	於出售時對銷	–	(244)	–	–	(285)	(529)
Exchange realignment	匯兌調整	(25)	(663)	(1)	(41)	(13)	(743)
At 30 June 2022	於二零二二年六月三十日	927	35,760	108	1,608	1,225	39,628
<b>Carrying amounts</b>	<b>賬面值</b>						
At 30 June 2022	於二零二二年六月三十日	1,215	4,881	281	241	177	6,795
At 30 June 2021	於二零二一年六月三十日	1,332	12,863	381	269	432	15,277

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 17. PROPERTY, PLANT AND EQUIPMENT

(Continued)

The above items of property, plant and equipment are depreciated on a straight-line basis at the following rates per annum:

Buildings	5%
Plant and machineries	10% – 20%
Leasehold improvements	Over the shorter of the lease term or 20%
Office equipment, furniture and fixtures	20% – 40%
Motor vehicles	25%

As at 30 June 2022, the Group has not been granted the certificates of ownership for buildings with carrying amounts of HK\$1,215,000 (2021: HK\$1,332,000) from the relevant PRC government authorities. In the opinion of the directors of the Company, the absence of formal title to these properties does not impair their values to the Group as the Group has paid in full purchase consideration of these buildings and the probability of being evicted on the ground of an absence of formal title is remote.

#### Coal mining and construction services CGU

During the years ended 30 June 2022 and 2021, due to continual concern on the long term sustainability of the coal mining and construction business, the management of the Group conducted impairment assessment on the recoverable amount of certain property, plant and equipment. The management considered that the fair value less costs of disposal of those assets were higher than their value-in-use and adopted the fair value less costs of disposal as their recoverable amounts. The management of the Group determined that the estimated recoverable amounts of the property, plant and equipment are higher than their carrying amounts. No further impairment is considered necessary.

The fair value less costs of disposal was based on market comparison approach by reference to recent sales price of similar assets within the same industry, adjusted for differences such as conditions and remaining useful lives. The fair value on which the recoverable amount is based on is categorised as a Level 3 measurement.

### 17. 物業、廠房及設備 (續)

以上物業、廠房及設備項目按下列折舊率以直線法每年折舊：

樓宇	5%
廠房及機器	10%–20%
裝修	租賃期或20% (以較短者為準)
辦公室設備、 傢具及固定裝置	20%–40%
汽車	25%

於二零二二年六月三十日，本集團並無獲中國有關政府部門授予賬面值為1,215,000港元（二零二一年：1,332,000港元）之樓宇之所有權證。本公司董事認為，由於本集團已悉數支付購置該等樓宇之代價及因欠缺正式業權證明而被驅逐的可能性甚微，故該等物業欠缺正式業權證明無損其對本集團的價值。

#### 煤礦開採及建築服務現金產生單位

截至二零二二年及二零二一年六月三十日止年度，由於持續關注煤礦開採及建築業務的長期可持續性，本集團管理層對若干物業、廠房及設備的可收回金額進行減值評估。管理層認為該等資產的公平值減出售成本高於其使用價值，並採用公平值減出售成本作為其可收回金額。本集團管理層釐定物業、廠房及設備的估計可收回金額高於其賬面值。並無進一步減值屬必要。

公平值減出售成本乃按市場比較法經參考同行業類似資產近期售價，並就條件及餘下使用期限等差異進行調整。可收回金額所依據的公平值乃分類為第三層級計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 17. PROPERTY, PLANT AND EQUIPMENT

(Continued)

#### Heating supply services CGU

In respect of the Group's heating supply services CGU, due to recurring operating losses, the management of the Group concluded there was impairment indication for impairment and conducted impairment assessment on the recoverable amount of certain plant and equipment under this CGU.

The recoverable amounts of plant and equipment were determined by value-in-use calculation prepared by the management supported by the Avista Valuation Advisory Limited, an independent valuer not connected to the Group. The cash flow projection is based on financial budget approved by the management covering a five-year (2021: five-year) period. Cash flows beyond the five-year period are extrapolated using a 3% (2021: 3%) growth rate until the end of the expected useful lives of relevant plant and equipment. The cash flow projection is discounted at pre-tax discount rate of 11.9% (2021: 12.2%) per annum which reflects the specific risks relating to this CGU. Key assumptions for the value-in-use calculation include future revenue, budgeted gross margin and operating cost, which were determined based on the CGU's past performance, the Group's business plan and management expectations for the market development.

Based on the result of the above assessment, management of the Group determined that the estimated recoverable amounts of the property, plant and equipment are lower than their carrying amounts. As a result, an impairment loss of HK\$5,918,000 (2021: nil) was recognised in the profit and loss which was allocated to heating supply services segment during the year ended 30 June 2022.

### 17. 物業、廠房及設備 (續)

#### 供暖服務現金產生單位

就本集團的供暖服務現金產生單位而言，由於持續營運虧損，本集團管理層認為存在減值跡象，並對該現金產生單位項下若干廠房及設備的可收回金額進行減值評估。

廠房及設備之可收回金額按由與本集團並無關連的獨立估值師艾華迪評估諮詢有限公司支持的管理層制訂之使用價值計算釐定。現金流量預測乃根據管理層審批的涵蓋五年（二零二一年：五年）期間之財務預算。超過五年期間之現金流量使用3%（二零二一年：3%）的增長率推算，直至相關廠房及設備之預期使用期限結束。現金流量預測乃按稅前貼現率每年11.9%（二零二一年：12.2%）貼現，而該貼現率反映有關該現金產生單位之特定風險。使用價值計算之主要假設包括未來收益、預算毛利率及營運成本，乃按該現金產生單位之以往表現、本集團經營計劃及管理層對市場發展之預期釐定。

根據上述評估結果，本集團管理層確定物業、廠房及設備的估計可收回金額低於其賬面值。因此，截至二零二二年六月三十日止年度，減值虧損5,918,000港元（二零二一年：無）已於損益中確認，並分配至供暖服務分部。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 18. LEASES

#### (i) Right-of-use assets

Properties leased for own use      自用租賃物業

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>2,263</b>	906

The Group has lease arrangements for office premises, staff quarter and mining machineries. The lease terms are generally ranged from 2 to 5 years. The Group has also entered into short-term leases arrangements in respect of office premises.

During the years ended 30 June 2022, no impairment loss (2021: nil) was recognised in the profit and loss which was allocated to coal mining and construction services segment. Details of the impairment assessment are set out in note 17.

#### (ii) Lease liabilities

Non-current      非流動  
Current      流動

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>725</b>	2,190
<b>5,096</b>	3,118
<b>5,821</b>	5,308

### 18. 租賃

#### (i) 使用權資產

本集團就其辦公室物業、員工宿舍及採礦器械訂立租賃安排。租賃期限一般介乎2至5年。本集團亦就其辦公室物業訂立短期租賃安排。

截至二零二二年六月三十日止年度，並無於損益中確認減值虧損（分配至煤礦開採及建築服務分類（二零二一年：無）。有關減值評估詳情載於附註17。

#### (ii) 租賃負債

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 18. LEASES (Continued)

#### (ii) Lease liabilities (Continued)

Analysed into payable	分析至應付款項	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Within one year	一年內	5,096	3,118
After one year but within two years	一年後但於兩年內	725	2,190
After two years but within five years	兩年後但於五年內	-	-
		<b>5,821</b>	5,308
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：十二個月內結算到期款項 (於流動負債呈列)	<b>(5,096)</b>	(3,118)
Amount due for settlement after 12 months	十二個月後結算到期款項	<b>725</b>	2,190

During the year ended 30 June 2022, the Group entered into a new lease agreement in the respect of renting an office and recognised a right-of-use asset and lease liability of approximately HK\$3,156,000 (2021: HK\$1,035,000).

截至二零二二年六月三十日止年度，本集團就租用一間辦公室訂立一份新租賃協議，並確認使用權資產及租賃負債約3,156,000港元（二零二一年：1,035,000港元）。

#### (iii) Amounts recognised in profit or loss

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Depreciation of right-of-use assets by class of underlying asset: – Properties leased for own use	透過相關資產類別折舊 使用權資產： – 自用租賃物業	<b>1,733</b>	1,407
Interest expenses on lease liabilities (included in finance costs)	租賃負債利息開支 (計入融資成本)	<b>313</b>	276
Expenses relating to short-term leases (included in administrative and other operating expenses)	短期租賃開支 (計入行政及其他營運費用)	<b>188</b>	2,079

### 18. 租賃 (續)

#### (ii) 租賃負債 (續)

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Within one year	5,096	3,118
After one year but within two years	725	2,190
After two years but within five years	-	-
	<b>5,821</b>	5,308
Less: Amount due for settlement within 12 months (shown under current liabilities)	<b>(5,096)</b>	(3,118)
Amount due for settlement after 12 months	<b>725</b>	2,190

#### (iii) 於損益中確認的款項

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Depreciation of right-of-use assets by class of underlying asset: – Properties leased for own use	<b>1,733</b>	1,407
Interest expenses on lease liabilities (included in finance costs)	<b>313</b>	276
Expenses relating to short-term leases (included in administrative and other operating expenses)	<b>188</b>	2,079



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 18. LEASES (Continued)

#### (iv) Total cash outflow for leases

The total cash outflow for leases included in the consolidated statement of cash flows under cash outflows is as follows:

Within operating activities (payment for short-term leases)	於經營活動內 (償還短期租賃)
Within financing activities	於融資活動內

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	188	2,079
	2,806	2,424
	<b>2,994</b>	4,503

### 18. 租賃 (續)

#### (iv) 租賃現金流出總額

列於綜合現金流量表的現金流出的租賃現金流出總額如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	188	2,079
	2,806	2,424
	<b>2,994</b>	4,503

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 19. GOODWILL

### 19. 商譽

		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
At 1 July 2020	於二零二零年七月一日	1,609
Exchange realignment	匯兌調整	155
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	1,764
Exchange realignment	匯兌調整	(45)
At 30 June 2022	於二零二二年六月三十日	1,719
<b>Accumulated impairment losses</b>	<b>累計減值虧損</b>	
At 1 July 2020	於二零二零年七月一日	1,609
Exchange realignment	匯兌調整	155
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	1,764
Exchange realignment	匯兌調整	(45)
At 30 June 2022	於二零二二年六月三十日	1,719
<b>Carrying amount</b>	<b>賬面值</b>	
At 30 June 2022	於二零二二年六月三十日	-
At 30 June 2021	於二零二一年六月三十日	-

As at 30 June 2022 and 2021, goodwill was allocated to the Everbest Return Limited and its subsidiaries which are principally engaged in the provision of coal mining and construction services. The amount was fully impaired in prior years as the recoverable amount was less than its carrying amount.

於二零二二年及二零二一年六月三十日，商譽已分配至Everbest Return Limited及其附屬公司，其主要從事提供煤礦開採及建築服務業務。由於可收回金額低於其賬面值，該金額於往年已全部減值。

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## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 20. CUSTOMER CONTRACTS

### 20. 客戶合約

		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
At 1 July 2020	於二零二零年七月一日	298,112
Exchange realignment	匯兌調整	28,805
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	326,917
Exchange realignment	匯兌調整	(8,459)
At 30 June 2022	於二零二二年六月三十日	318,458
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>	
At 1 July 2020	於二零二零年七月一日	298,112
Exchange realignment	匯兌調整	28,805
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	326,917
Exchange realignment	匯兌調整	(8,459)
At 30 June 2022	於二零二二年六月三十日	318,458
<b>Carrying amounts</b>	<b>賬面值</b>	
At 30 June 2022	於二零二二年六月三十日	-
At 30 June 2021	於二零二一年六月三十日	-

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 20. CUSTOMER CONTRACTS (Continued)

The customer contracts have finite useful lives and are amortised on a straight-line basis over 8-18 years.

In January 2020, the Group received notices from a major customer ("Major Customer") that in order to comply with the Entrusted Management Measures (the "Measure") which was issued by the State Administration of Coal Mine Safety on 6 December 2019, the Major Customer had requested the Group to terminate all services offered in relation to the coal mines owned by the Major Customer pursuant to the customer contract. Details of which were set out in the Company's announcement dated 16 January 2020.

The Major Customer had not renewed the coal mining services agreements with the Group after their respective expiration on 31 December 2019. Other than the Major Customer, the Group has also rendered coal mining services to another customer ("Remaining Customer"). The relevant coal mining service agreement with the Remaining Customer originally would be expired in June 2021 ("Existing Agreement"). On 17 June 2020, the Group and the Remaining Customer has entered into a termination agreement ("Termination Agreement") to terminate the Existing Agreement with immediate effect in order to comply with the Measure. Upon signing the Termination Agreement, the Group was no longer offer coal production services to its customers. Details of which were set out in the Company's announcement dated 17 June 2020. In view of these, the carrying amount of customer contracts was fully impaired and an impairment loss of HK\$65,220,000 was recognised in the profit or loss during the year ended 30 June 2020.

### 20. 客戶合約 (續)

客戶合約有固定可使用年期，並按直線法於8至18年內攤銷。

於二零二零年一月，本集團收到來自一名主要客戶（「主要客戶」）的通知，為遵守國家煤礦安全監察局於二零一九年十二月六日印發的《託管辦法》（「《辦法》」），主要客戶要求本集團終止根據客戶合約為其擁有的煤礦提供的所有服務。有關詳情載於本公司日期為二零二零年一月十六日之公告。

自煤礦開採服務協議各自於二零一九年十二月三十一日屆滿後，主要客戶並無與本集團續簽該等協議。除主要客戶外，本集團亦向另一名客戶（「餘下客戶」）提供煤礦開採服務。與餘下客戶之相關煤礦開採服務協議原應於二零二一年六月到期（「現有協議」）。於二零二零年六月十七日，本集團與餘下客戶為遵守《辦法》，已訂立終止協議（「終止協議」），以終止現有協議，即日起生效。於簽署終止協議後，本集團將不再向其客戶提供煤炭生產服務。詳情載於本公司日期為二零二零年六月十七日的公告。有鑑於此，客戶合約的賬面值已全面減值，並於截至二零二零年六月三十日止年度之損益中確認減值虧損65,220,000港元。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 21. INTERESTS IN ASSOCIATES/AMOUNT DUE FROM AN ASSOCIATE

### 21. 於聯營公司之權益／應收一間聯營公司款項

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Cost of investment in unlisted associates	投資非上市聯營公司之成本	N/A不適用	316,134
Share of post-acquisition losses and other comprehensive expense	應佔收購後虧損及其他全面開支	N/A不適用	(119,464)
Dividend received	已收股息	N/A不適用	(50,300)
Dividend receivable (included as amount due from an associate)	應收股息 (計入應收一間聯營公司款項)	N/A不適用	(161,700)
Gain on deemed dilution in interests in associates (note a)	視作攤薄聯營公司權益之收益 (附註a)	N/A不適用	15,330
		N/A不適用	-
Amount due from an associate (note b)	應收一間聯營公司款項 (附註b)	N/A不適用	161,700
Less: impairment loss recognised	減：已確認之減值虧損	N/A不適用	(143,320)
		N/A不適用	18,380

Notes:

- (a) In prior years, Asset Management International Limited ("Asset Management") issued additional shares to an independent third party, and received certain Hong Kong listed shares with value of HK\$40,000,000 as consideration. Immediately following the completion of the issue, the Group's shareholding in Asset Management was decreased to 30%. A gain on deemed dilution of HK\$15,330,000 was recognised in profit or loss in prior years.
- (b) The amount due from an associate was unsecured, interest-free and expected to be recovered within one year from the end of the reporting period.

The impairment provision for amount due from an associate is based on assumptions about ECL. In determining the ECL, the directors of the Company have taken into account the historical credit loss experience, the financial position of the associate as well as the future prospects of the industry in which the associate operates, considering various external sources of actual and forecast economic information, as appropriate, in estimating the probability of default.

As at 30 June 2021, the directors of the Company estimated the accumulated impairment loss of amount due from an associate being HK\$143,320,000.

附註：

- (a) 於過往年度，Asset Management International Limited (「Asset Management」) 向一名獨立第三方發行額外股份，並收取價值40,000,000港元的若干香港上市股份作為代價。緊隨發行完成後，本集團於Asset Management之股權減少至30%。於過往年度，視作攤薄之收益15,330,000港元於損益內確認。
- (b) 應收一間聯營公司款項為無抵押、免息及預期於報告期末起計一年內收回。

應收一間聯營公司款項的減值撥備乃基於有關預期信貸虧損的假設。於釐定預期信貸虧損時，本公司董事已考慮歷史信貸虧損經驗、聯營公司的財務狀況以及聯營公司營運所在行業的未來前景，於估計違約可能性時已考慮源於外部的各種實際及預測經濟資料 (倘適用)。

於二零二一年六月三十日，本公司董事估計應收一間聯營公司款項的累計減值虧損金額為143,320,000港元。

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## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 21. INTERESTS IN ASSOCIATES/AMOUNT DUE FROM AN ASSOCIATE (Continued)

Notes: (Continued)

(b) (Continued)

There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for amount due from an associate. The balance of HK\$18,380,000 was settled during the year ended 30 June 2022.

(c) The Group disposed all of its shares and the outstanding amount of Asset Management on 12 April 2022 to an independent third party and had a net gain on disposal of HK\$1,001,000. Gain on disposal of an associate of HK\$1,001,000 has been recognised for the year ended 30 June 2022.

Movements in the impairment loss of amount due from an associate (lifetime ECL – credit-impaired) 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
At 1 July	於七月一日	143,320	146,661
Written off upon disposal	出售時撇銷	(143,320)	-
Impairment loss reversed	回撥之減值虧損	-	(3,341)
At 30 June	於六月三十日	-	143,320

As at 30 June 2022 and 2021, the Group has interest in the following associate:

Name of Entity	Form of entity	Country of incorporation	Principal place of operation	Class of shares held	Proportion of ownership interest or participating shares held the Group 本集團所持所有權權益或參與股份百分比	Proportion of voting power held	Principal activities
實體名稱	實體形式	註冊成立國家	主要經營地點	所持股份類別		所持投票權百分比	主要業務
Asset Management	Incorporated	British Virgin Islands (the "BVI")	Hong Kong	Ordinary	30% (2022: nil)	30% (2022: nil)	Investment holding
Asset Management	註冊成立	英屬維爾京群島 (「英屬維爾京群島」)	香港	普通股	30% (二零二二年：零)	30% (二零二二年：零)	投資控股

### 21. 於聯營公司之權益／應收一間聯營公司款項 (續)

附註：(續)

(b) (續)

於本報告期內，評估應收一間聯營公司款項的虧損撥備的估值技術或重大假設並未發生變化。結餘18,380,000港元已於截至二零二二年六月三十日止年度內結清。

(c) 本集團於二零二二年四月十二日向一名獨立第三方出售其持有的資產管理全部股份及尚未償還金額，出售收益淨額為1,001,000港元。截至二零二二年六月三十日止年度內，已確認出售一間聯營公司之收益1,001,000港元。

應收一間聯營公司 (全期預期信貸虧損－信貸減值) 款項之減值虧損變動載列如下：

於二零二二年及二零二一年六月三十日，本集團於下列聯營公司中擁有權益：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 21. INTERESTS IN ASSOCIATES/AMOUNT DUE FROM AN ASSOCIATE (Continued)

The summarised financial information in respect of the associates that is material to the Group and is accounted for using equity method is set out below:

#### Asset Management and its subsidiaries

		2021 二零二一年 HK\$'000 千港元
Current assets	流動資產	20,466
Current liabilities	流動負債	(181,094)
Net liabilities	淨負債	(160,628)

### 21. 於聯營公司之權益／應收一間聯營公司款項 (續)

對本集團有重大影響之聯營公司(以權益法入賬)的財務資料概要載列如下:

#### Asset Management及其附屬公司

		Period from 1 July 2021 to 12 April 2022 (date of disposal) 二零二一年 七月一日至 二零二二年 四月十二日 (出售日期) 期間 千港元 HK\$'000 千港元	Year ended 30 June 2021  截至 二零二一年 六月三十日 止年度 HK\$'000 千港元
Revenue	收益	2,156	4,589
Profit and total comprehensive income for the period/year	本期間／年度溢利及全面總收益	1,904	4,305

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 21. INTERESTS IN ASSOCIATES/AMOUNT DUE FROM AN ASSOCIATE (Continued)

#### Asset Management and its subsidiaries (Continued)

Reconciliation of the above summarised financial information to the carrying amount of the interests in the associates recognised in the consolidated financial statements:

		2021 二零二一年 HK\$'000 千港元
Net liabilities of associates	聯營公司之淨負債	(160,628)
Net liabilities of associates	聯營公司之淨負債	(160,628)
Proportion of the Group's ownership interests in the associates	本集團於聯營公司之擁有權權益百分比	30%
Group's share of net assets of the associates (note c)	本集團應佔聯營公司資產淨值 (附註c)	-
Carrying amount of the Group's interests in associates	本集團於聯營公司之權益賬面值	-

Note c:

The Group's share of net assets of the associates was zero as the Group has stopped recognising its share of losses of associates in case the Group's share of losses of an associate equals or exceeds its interest in the associate when applying the equity method. The unrecognised share of those associates, both for the period/year and cumulatively, are set out below:

附註c:

本集團應佔聯營公司資產淨值為零，此乃由於本集團已停止確認其應佔聯營公司虧損，以防當應用權益法時本集團應佔一間聯營公司之虧損等於或超過其於聯營公司之權益。該等聯營公司未確認應佔虧損(期/年內及累計)載列如下：

		Period from 1 July 2021 to 12 April 2022 (date of disposal) 二零二一年 七月一日至 二零二二年 四月十二日 (出售日期) 期間 HK\$'000 千港元	Year ended 30 June 2021  截至 二零二一年 六月三十日 止年度 HK\$'000 千港元
Unrecognised share of profits of associates for the period/year	本期間/年度未確認應佔聯營公司溢利	(571)	(1,292)
Accumulated unrecognised share of losses of associates	累計未確認應佔聯營公司虧損	36,740	37,311



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 22. INVENTORIES

### 22. 存貨

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Finished goods held for resale	持作轉售的製成品	<b>6,128</b>	-

### 23. TRADE, BILLS AND OTHER RECEIVABLES

### 23. 貿易應收款項、應收票據及其他應收款項

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Trade receivables	貿易應收款項	<b>56,400</b>	89,630
Less: allowance for impairment of trade receivables	減：貿易應收款項減值撥備	<b>(8,676)</b>	(32,465)
		<b>47,724</b>	57,165
Bills receivables	應收票據	<b>13,347</b>	16,586
Deposit paid for fund investment (note)	已付基金投資按金(附註)	-	9,713
Receivables arising from dealing in listed securities	買賣上市證券所產生之應收款項	<b>261</b>	2,739
Prepayments	預付款項	<b>57,529</b>	2,266
Other deposits paid, net of allowance for impairment	其他已付按金，扣除減值撥備	<b>17,534</b>	20,204
Other receivables, net of allowance for impairment	其他應收款項，扣除減值撥備	<b>87</b>	3,279
		<b>136,482</b>	111,952

As at 30 June 2022, the gross amount of trade and bills receivables arising from contracts with customers amounting to HK\$69,747,000 (2021: HK\$106,216,000).

於二零二二年六月三十日，客戶合約產生之貿易應收款項及應收票據總額為69,747,000港元(二零二一年：106,216,000港元)。

All the bills receivables are aged within 180 days (2021: 180 days).

所有應收票據之賬齡均不超過180天(二零二一年：180天)。

Note:

附註：

The balance represented a deposit paid for subscription of a fund investment which was cancelled and the deposit was refunded to the Group during the year ended 30 June 2022.

結餘指截至二零二二年六月三十日止年度內認購被註銷的基金投資的已付按金及撥付予本集團的按金。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 23. TRADE, BILLS AND OTHER RECEIVABLES

(Continued)

The Group grants a credit period of 30 days to its customers. No interest is charged on overdue trade receivables. The following is an aged analysis of trade receivables, net of accumulated impairment loss, presented based on the invoice date at the end of the reporting period:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
0-30 days	0至30天	37,427	2,128
31-60 days	31至60天	3,402	8,654
61-90 days	61至90天	118	6,822
91-180 days	91至180天	-	6,622
181-365 days	181至365天	-	14,028
Over 1 year	超過1年	6,777	18,911
		<b>47,724</b>	57,165

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECL. The ECL on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtors' current financial positions adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. There has been no change in the estimation techniques or significant assumptions made during the current period.

Except for gross amounts of HK\$13,356,000 (2021: HK\$3,234,000) as at 30 June 2022, the Group's trade receivables as at 30 June 2022 and 2021 are related to customers with common risk characteristics and the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on invoice date is not further distinguished between the Group's different customer bases. The aforesaid trade receivables with gross carrying amounts of HK\$13,356,000 (2021: HK\$3,234,000) as at 30 June 2022 were assessed individually.

### 23. 貿易應收款項、應收票據及其他應收款項 (續)

本集團授予其客戶的賒賬期為30天。逾期的貿易應收款項並不計息。於報告期末，按發票日呈列之貿易應收款項、已扣除累計減值虧損之賬齡分析如下：

本集團按相等於全期預期信貸虧損的金額計量貿易應收款項之虧損撥備。貿易應收款項的預期信貸虧損乃參考債務人的過往違約記錄及對債務人當前財務狀況的分析，使用撥備矩陣估計，並根據債務人的特定因素、債務人經營所在行業總體經濟狀況以及於報告日期對當前狀況及預測狀況動向之評估作出調整。本期間估值技術或重大假設並未發生變化。

除於二零二二年六月三十日的總額為13,356,000港元外(二零二一年：3,234,000港元)，本集團於二零二二年及二零二一年六月三十日的貿易應收款項與具一般風險特性的客戶有關及根據本集團的歷史信貸虧損經驗，不同細分客戶群體發生虧損的情況並無顯著差異，因此在根據發票日期計算虧損撥備時未進一步區分不同的客戶群體。對於二零二二年六月三十日賬面總值13,356,000港元(二零二一年：3,234,000港元)之上述貿易應收款項進行個別評估。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 23. TRADE, BILLS AND OTHER RECEIVABLES

(Continued)

The following table provides information which is assessed based on provision matrix.

As at 30 June 2022

於二零二二年六月三十日

Collectively and individually assessed	共同及個別評估
0-30 days	0至30天
31-60 days	31至60天
61-90 days	61至90天
Over 1 year	超過1年

### 23. 貿易應收款項、應收票據及其他應收款項 (續)

下表提供根據撥備矩陣評估的資料。

Weighted average expected loss rate 加權平均預期虧損率 %	Gross carrying amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
2.34%	38,324	897
0.82%	3,430	28
0.84%	119	1
53.35%	14,527	7,750
	<b>56,400</b>	<b>8,676</b>

At as 30 June 2021

於二零二一年六月三十日

Collectively and individually assessed	共同及個別評估
0-30 days	0至30天
31-60 days	31至60天
61-90 days	61至90天
91-180 days	91天至180天
181-365 days	181天至365天
Over 1 year	超過1年

Weighted average expected loss rate 加權平均預期虧損率 %	Gross carrying amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
16.94%	2,562	434
24.78%	11,505	2,851
31.93%	10,022	3,200
30.13%	9,477	2,855
42.66%	24,465	10,437
40.15%	31,599	12,688
	<b>89,630</b>	<b>32,465</b>

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## 綜合財務報表附註

For the year ended 30 June 2022  
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### 23. TRADE, BILLS AND OTHER RECEIVABLES

(Continued)

The movements in the allowance for impairment of trade receivables are set out below:

		Lifetime ECL (collectively and individually assessed) 全期預期 信貸虧損 (組合及 個別評估) HK\$'000 千港元	Lifetime ECL (individually assessed, credit-impaired) 全期預期 信貸虧損 (個別評估、 信貸減值) HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	11,680	–	11,680
Impairment loss recognised	已確認之減值虧損	16,073	3,151	19,224
Exchange realignment	匯兌調整	1,490	71	1,561
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	29,243	3,222	32,465
Impairment loss (reversed) recognised	已(撥回) 確認之減值虧損	(27,575)	7,142	(20,433)
Amounts written off as uncollectible	撇銷為不可收回之金額	–	(3,222)	(3,222)
Exchange realignment	匯兌調整	99	(233)	(134)
At 30 June 2022	於二零二二年六月三十日	1,767	6,909	8,676

For other deposits paid and other receivables, the directors of the Company determined the expected credit losses based on individual assessment after taken into account historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information.

The movements in the allowance for impairment of other deposits paid and other receivables are set out below:

		HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	5,287
Impairment loss recognised	已確認之減值虧損	1,091
Exchange realignment	匯兌調整	534
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	6,912
Impairment loss reversed	已撥回之減值虧損	(1,503)
Exchange realignment	匯兌調整	(132)
At 30 June 2022	於二零二二年六月三十日	5,277

### 23. 貿易應收款項、應收票據及其他應收款項 (續)

貿易應收款項減值撥備之變動如下：

對於其他已付按金及其他應收款項，本公司董事經考慮過往結算記錄、過往經驗以及定量及定性資料(合理有據的前瞻性資料)後基於個別評估釐定預期信貸虧損。

其他已付按金及其他應收款項減值撥備之變動如下：

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## 綜合財務報表附註

For the year ended 30 June 2022  
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### 24. LOAN RECEIVABLES

### 24. 應收貸款

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loans	貸款	108,164	156,445
Less: impairment losses recognised	減：已確認之減值虧損	(25,184)	(14,443)
		<b>82,980</b>	<b>142,002</b>

At 30 June 2022, other than a loan to a third party with an aggregate principal and accrued interest amounting to HK\$2,380,000 (2021: HK\$2,435,000) is secured by a second charge of a property, all other loans to third parties with an aggregate principal and accrued interest of HK\$80,600,000 (2021: HK\$139,567,000) are unsecured, bear fixed interest ranging from 5% to 18% (2021: 5% to 18%) per annum and are repayable within one year and thus classified as current assets. Loan receivables of HK\$37,465,000 (2021: HK\$61,492,000) are guaranteed by guarantors.

The loan receivables are repayable based on the repayment schedule specified in the respective loan agreements.

In determining the ECL for loan receivables, the directors of the Company have taken into account the historical data together with other external available information and they are adjusted to reflect current and forward-looking information on macroeconomic factors.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for loan receivables.

於二零二二年六月三十日，除合共2,380,000港元（二零二一年：2,435,000港元）借予一名第三方之一項貸款本金加應計利息由一項物業之第二項押記作抵押外，所有其他合共80,600,000港元（二零二一年：139,567,000港元）借予第三方之貸款本金加應計利息為無抵押、按固定年利率5%至18%（二零二一年：5%至18%）計息及須於一年內償還，故分類為流動資產。37,465,000港元（二零二一年：61,492,000港元）之應收貸款由擔保人擔保。

該應收貸款於相關貸款協議指定之償還時間表清償。

於釐定應收貸款的預期信貸虧損時，本公司董事已計及歷史數據及其他外部可用資料，並進行調整以反映宏觀經濟因素的現時及前瞻性資料。

於本報告期內，評估應收貸款的虧損撥備的估值技術或重大假設並未發生變化。

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## 綜合財務報表附註

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### 24. LOAN RECEIVABLES (Continued)

Movements in the impairment loss of loan receivables are as follows:

		12 month ECL	Lifetime ECL	Lifetime ECL – credit- impaired 全期預期 信貸虧損 – 信貸減值	Total
		12個月預期 信貸虧損 HK\$'000 千港元	全期預期 信貸虧損 HK\$'000 千港元	全期預期 信貸虧損 – 信貸減值 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	616	8,183	610	9,409
Reclassification	重新分類	2,591	(2,696)	105	–
Written off during the year	年內撤銷	–	–	(610)	(610)
Impairment loss (reversed)	於本年度(撥回) 確認				
recognised during the year, net	之減值虧損, 淨額	(3,024)	(3,364)	11,151	4,763
Exchange alignment	匯兌調整	236	432	213	881
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	419	2,555	11,469	14,443
Impairment loss (reversed)	於本年度(撥回) 確認				
recognised during the year, net	之減值虧損, 淨額	(370)	8,881	2,950	11,461
Exchange alignment	匯兌調整	–	(322)	(398)	(720)
At 30 June 2022	於二零二二年六月三十日	49	11,114	14,021	25,184

### 24. 應收貸款 (續)

應收貸款之減值虧損變動載列如下：

### 25. CONTRACT ASSETS

### 25. 合約資產

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Retention receivables of excavation works, net (note a)	挖掘工程應收保留金, 淨額 (附註a)	31,191	15,629
Less impairment loss recognised	減已確認之減值虧損	31,191 (3,507)	15,629 (2,649)
		27,684	12,980

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 25. CONTRACT ASSETS (Continued)

Notes:

- (a) For certain excavation works, the Group agrees to one year defect liability period for 5% to 25% of the contract value. The amount is included in contract assets until the end of the defect liability period as the Group's entitlement to final payment is conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts. The contract assets are transferred to trade receivables when the rights become unconditional. The due dates for retention receivables are usually one year after the completion of related excavation works.

The Group classifies these contract assets under current assets because the Group expects to realise them in its normal operation cycle.

The Group has applied the simplified approach permitted by HKFRS 9 to measure the allowance for credit losses at lifetime ECL. As at 30 June 2022, the weighted average expected loss rate applied to contract assets was approximately 11.24% (2021: 16.95%).

During the year ended 30 June 2022, HK\$957,000 (2021: HK\$1,743,000) was recognised as provision for ECL on contract assets.

Movements in the impairment loss of contract assets are as follows:

		HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	790
Impairment loss recognised	已確認之減值虧損	1,743
Exchange realignment	匯兌調整	116
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	2,649
Impairment loss recognised	已確認之減值虧損	957
Exchange realignment	匯兌調整	(99)
At 30 June 2022	於二零二二年六月三十日	3,507

### 25. 合約資產 (續)

附註：

- (a) 就若干挖掘工程而言，本集團同意一年的保修期為合約價值的5%至25%。該金額包括於合約資產內，直至保修期結束為止，原因為本集團的最終付款權利取決於客戶在合約所規定的一定時間內對服務質素的滿意程度。當該等權利成為無條件時，合約資產轉移至貿易應收款項。應收保留金的到期日通常是在相關的挖掘工程完成之後的一年。

本集團將該等合約資產分類至流動資產項下，原因為本集團預期於其一般經營週期內變現有關資產。

本集團已應用香港財務報告準則第9號允許的簡化方法計量全期預期信貸虧損下的信貸虧損撥備。於二零二二年六月三十日，應用於合約資產的加權平均預期虧損率約為11.24% (二零二一年：16.95%)。

截至二零二二年六月三十日止年度，已確認的合約資產之預期信貸虧損撥備為957,000港元 (二零二一年：1,743,000港元)。

合約資產之減值虧損變動如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 26. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Equity securities listed in Hong Kong, at market value	於香港上市的股本證券，按市值
Equity securities listed in the PRC, at market value	於中國上市的股本證券，按市值
Equity securities listed in the United States, at market value	於美國上市的股本證券，按市值

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
22,401	21,805
3,216	5,187
4,901	337
<b>30,518</b>	27,329

The fair values of these investments are determined with reference to quoted market bid prices.

該等投資之公平值乃參考所報之市場買入價釐定。

### 27. BANK BALANCES AND CASH

As at 30 June 2022, the Group's bank balances carried interest at rates ranging from 0.01% to 1.2% (2021: 0.01% to 1.2%) per annum.

Details of impairment assessment of bank balances and cash are set out in note 35.

### 27. 銀行結餘及現金

於二零二二年六月三十日，本集團的銀行結餘按介乎0.01%至1.2%（二零二一年：0.01%至1.2%）之年利率計息。

銀行結餘及現金之減值評估詳情載於附註35。



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## 綜合財務報表附註

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### 28. TRADE AND OTHER PAYABLES

### 28. 貿易及其他應付款項

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Trade payables	貿易應付款項	6,224	6,869
Deposits received	已收按金	2,335	1,022
Accrued mining service costs on excavation works	挖掘工程之應計採礦服務成本	949	750
Accrued staff costs	應計員工成本	24,905	21,693
Other tax payables	其他應付稅項	9,099	9,931
Accrued expenses	應計開支	1,449	1,482
Other payables	其他應付款項	1,914	968
		<b>46,875</b>	42,715

The following is an aged analysis of trade payables based on the invoice date:

按發票日呈列之貿易應付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
0-30 days	0至30天	2,393	5,415
31-60 days	31至60天	1,746	447
61-90 days	61至90天	63	-
Over 90 days	超過90天	2,022	1,007
		<b>6,224</b>	6,869

The average credit period on purchases is generally from 30 days extending up to 90 days for major suppliers.

主要供應商購買之平均賒賬期一般介乎30天至最多90天。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 29. PROMISSORY NOTES/AMOUNT DUE TO A FORMER NOTEHOLDER

On 31 July 2015, the Company issued unsecured promissory notes with principal value of HK\$304,000,000 in respect of the acquisition of Everbest Return Group. The promissory notes would mature on 30 July 2020 and bear interest at 1% per annum. Interests are accrued and paid annually. The Company may redeem whole or part of the promissory notes at any time from 1 October 2016 up to the date immediately prior to the maturity date. The promissory notes are measured at amortised costs using effective interest rate of 6%.

As a result of the contingent consideration agreement in respect of the acquisition of Everbest Return Group, part of the promissory notes issued of HK\$97,877,000 was written back during the year ended 30 June 2016. There was early redemption of promissory notes with carrying amount of HK\$44,892,000 during the year ended 30 June 2017.

On 31 July 2020, a deed of settlement has been signed between the Company and the noteholder. Pursuant to the deed, HK\$46,472,000 was paid to the noteholder during the year. The remaining balance will be paid on or before 31 July 2021 (the "Instalment"). The Company may pay the Instalment or any part of the Instalment in multiple of HK\$1,000,000 at any time before the repayment date of 31 July 2021. The interest rate on the Instalment is 3% per annum.

On 17 August 2021, a second deed of settlement has been signed between the Company and the noteholder. Pursuant to the second deed, HK\$36 million is to be paid by the Company within ten business days from the date of the second deed. On 18 and 19 August 2021, RMB20 million (equivalent to approximately HK\$24 million) and RMB10 million (equivalent to approximately HK\$12 million) were paid to the noteholder respectively. The Company shall pay the remaining outstanding principal or any part of the outstanding principal by not less than 1-month prior notice from the noteholder. Both parties may mutually consent to a shorter notice period. The interest rate on the outstanding principal is 3% per annum.

### 29. 承兌票據／應付一位前票據持有人款項

於二零一五年七月三十一日，本公司就收購Everbest Return集團發行本金價值為304,000,000港元之無抵押承兌票據。承兌票據將於二零二零年七月三十日到期，按1%之年利率計息。利息按年計算及支付。本公司可於二零一六年十月一日起至緊接到期日前一日止期間內隨時贖回全部或部分承兌票據。承兌票據以6%實際利率按攤銷成本計量。

由於收購Everbest Return集團的或然代價協議，已發行的部分承兌票據97,877,000港元已於截至二零一六年六月三十日止年度撥回。於截至二零一七年六月三十日止年度，提前贖回賬面值為44,892,000港元的承兌票據。

於二零二零年七月三十一日，本公司與票據持有人已訂立和解契約。根據該契約，於年內已向票據持有人支付46,472,000港元。剩餘款項將於二零二一年七月三十一日或之前支付（「分期付款」）。本公司可於二零二一年七月三十一日還款日期前任何時間以1,000,000港元的倍數支付分期付款或分期付款的任何部分。該分期付款的年利率為3%。

於二零二一年八月十七日，本公司與票據持有人已訂立第二份和解契約。根據第二份契約，本公司將於自第二份和解契約起十個營業日內支付36,000,000港元。於二零二一年八月十八日及八月十九日，分別支付票據持有人人民幣20,000,000元（相當於約24,000,000港元）及人民幣10,000,000元（相當於約12,000,000港元）。本公司須於票據持有人發出不少於一個月的事先通知後支付剩餘未償還本金或未償還本金的任何部分。訂約各方或會相互同意較短通知期。未償還本金的年利率為3%。

# Notes to the Consolidated Financial Statements

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### 29. PROMISSORY NOTES/AMOUNT DUE TO A FORMER NOTEHOLDER (Continued)

Movement of promissory notes issued is as follows:

		HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	123,096
Imputed interest recognised (note 10)	已確認推算利息 (附註10)	376
Repayment	還款	(46,472)
Reclassified to amount due to a former noteholder	重新分類至應付一位前票據持有人款項	(77,000)
<hr/>		
At 30 June 2021 and 30 June 2022	於二零二一年六月三十日及 二零二二年六月三十日	-

Movement of amount due to a former noteholder is as follows:

應付一位前票據持有人款項之變動如下：

		HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	-
Reclassified from promissory notes	自承兌票據重新分類	77,000
Interest expense (note 10)	利息開支 (附註10)	2,159
Repayment	還款	(1,773)
<hr/>		
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	77,386
Interest expense (note 10)	利息開支 (附註10)	1,322
Repayment	還款	(37,502)
<hr/>		
At 30 June 2022	於二零二二年六月三十日	41,206

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 30. DEFERRED TAX ASSETS

### 30. 遞延稅項資產

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Deferred tax assets	遞延稅項資產	<b>6,108</b>	2,944

The following are the major deferred tax assets recognised and movements thereon during the current and prior years:

以下為本年度及過往年度已確認的主要遞延稅項資產及其變動：

		Impairment of receivables 應收款項之 減值 HK\$'000 千港元	Total 合計 HK\$'000 千港元
At 1 July 2020	於二零二零年七月一日	6,737	6,737
Charge to profit or loss (note 11)	於損益扣減 (附註11)	(4,347)	(4,347)
Exchange realignment	匯兌調整	554	554
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及 二零二一年七月一日	2,944	2,944
Credit to profit or loss (note 11)	於損益計入 (附註11)	3,344	3,344
Exchange realignment	匯兌調整	(180)	(180)
At 30 June 2022	於二零二二年六月三十日	6,108	6,108

At the end of the reporting period, the Group has unused tax losses of HK\$183,797,000 (2021: HK\$143,490,000) available for offset against future profits, out of which HK\$149,218,000 (2021: HK\$126,763,000) that may be carried forward indefinitely and the remaining tax losses of HK\$34,579,000 (2021: HK\$16,727,000) will expire within five years from the year in which the respective loss arose. No deferred tax asset has been recognised in respect of the tax losses due to unpredictability of future profit streams.

於報告期末，本集團擁有183,797,000港元（二零二一年：143,490,000港元）之未動用稅務虧損可抵銷未來溢利，其中149,218,000港元（二零二一年：126,763,000港元）可能無限期延續，而餘下之稅務虧損34,579,000港元（二零二一年：16,727,000港元）將於有關虧損產生年份五年內屆滿。並無因未來溢利來源無法預測而就稅務虧損確認任何遞延稅項資產。

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## 綜合財務報表附註

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### 31. SHARE CAPITAL

### 31. 股本

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<b>Authorised</b>	<b>法定</b>		
As at 1 July 2020	於二零二零年七月一日	30,000,000,000	1,500,000
Capital reorganisation (note)	資本重組 (附註)	120,000,000,000	–
As at 30 June 2021 and 2022	於二零二一年及二零二零年 六月三十日	150,000,000,000	1,500,000
<b>Issued and fully paid</b>	<b>已發行及繳足</b>		
As at 1 July 2020	於二零二零年七月一日	7,492,562,338	374,628
Capital reorganisation (note)	資本重組 (附註)	–	(299,702)
As at 30 June 2021 and 2022	於二零二一年及二零二二年 六月三十日	7,492,562,338	74,926

Note: As part of a capital reorganisation exercise implemented by the Company, the issued share capital of the Company was reduced by the cancellation of HK\$0.04 paid-up capital on each issued share such that the par value of each issued share was reduced from HK\$0.05 to HK\$0.01. The share capital of the Company was also reduced by HK\$299,702,000.

At the same time, the authorised share capital of the Company was changed to HK\$1,500,000,000 divided into 150,000,000,000 shares of par value HK\$0.01 each.

None of the Company's subsidiaries purchased, sold or redeemed any of the Company's shares during the year.

附註：作為本公司進行股本重組行使的一部分，本公司已發行股本透過註銷每股已發行股份0.04港元的繳足股本削減，以致每股已發行股份的面值自0.05港元減少至0.01港元。本公司股本亦減少299,702,000港元。

同時，本公司的法定股本變更為1,500,000,000港元，分為150,000,000,000股每股面值0.01港元的股份。

本公司附屬公司概無於年內購買、出售或贖回本公司任何股份。

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## 綜合財務報表附註

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### 32. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 32. 本公司財務狀況表

		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
Non-current asset	非流動資產			
Unlisted investments in subsidiaries	於附屬公司之 非上市投資		1	1
Current assets	流動資產			
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項		131	949
Amounts due from subsidiaries	應收附屬公司款項	(a)	364,456	418,716
Bank balances and cash	銀行結餘及現金		32,664	19,385
			<b>397,251</b>	439,050
Current liabilities	流動負債			
Accrued expenses	應計開支		1,300	1,325
Amount due to a former noteholder	應付一位前票據 持有人款項	29	41,206	77,386
Promissory notes	承兌票據	29	–	–
			<b>42,506</b>	78,711
Net current assets	流動資產淨值		<b>354,745</b>	360,339
Net assets	資產淨值		<b>354,746</b>	360,340
Capital and reserves	資本及儲備			
Share capital	股本	31	74,926	74,926
Reserves	儲備	(b)	279,820	285,414
Total equity	權益總額		<b>354,746</b>	360,340

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## 綜合財務報表附註

For the year ended 30 June 2022  
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### 32. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Notes:

- (a) Amounts due from subsidiaries are unsecured, non-interest bearing and repayable on demand. During the year ended 30 June 2022, the directors of the Company have performed an impairment assessment based on the expected credit loss model. As at 30 June 2022, the carrying amount of amounts due from subsidiaries was HK\$364,456,000 (2021: HK\$418,716,000), net of accumulated impairment loss of HK\$547,332,000 (2021: HK\$547,332,000).
- (b) Reserves

### 32. 本公司財務狀況表 (續)

附註：

- (a) 應收附屬公司款項為無擔保、免息及按要求償還。於截至二零二二年六月三十日止年度，本公司董事已根據預期信貸虧損模式進行減值評估。於二零二二年六月三十日，應收附屬公司款項賬面值為364,456,000港元（二零二一年：418,716,000港元）（已扣除累計減值虧損547,332,000港元（二零二一年：547,332,000港元））。
- (b) 儲備

		Share premium	Distributable reserve	Accumulated losses	Total
		股份溢價	可供分派儲備	累計虧損	合計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1 July 2020	於二零二零年七月一日	651,897	–	(659,978)	(8,081)
Capital reorganisation (note)	資本重組 (附註)	(651,897)	288,469	663,130	299,702
Loss and total comprehensive expense for the year	本年度虧損及全面總開支	–	–	(6,207)	(6,207)
At 30 June 2021 and 1 July 2021	於二零二一年六月三十日及二零二一年七月一日	–	288,469	(3,055)	285,414
Loss and total comprehensive expense for the year	本年度虧損及全面總開支	–	–	(5,594)	(5,594)
At 30 June 2022	於二零二二年六月三十日	–	288,469	(8,649)	279,820

Note:

As part of a capital reorganisation exercise implemented by the Company, upon the capital reduction (note 31) became effective, the entire amount standing to the credit of the share premium account of the Company has been cancelled; and

The credit arising from the capital reduction and share premium cancellation has been applied towards offsetting the accumulated losses of the Company amounted to approximately HK\$663,130,000 as at the effective date of the capital reduction, thereby reducing the accumulated losses of the Company. The balance of credit of approximately HK\$288,469,000 has been transferred to a distributable reserve account of the Company.

附註：

作為本公司進行資本重組行使的一部分，於資本削減（附註31）生效後，本公司股份溢價賬的全部進賬金額已註銷；及

因資本削減而產生之信貸及股份溢價註銷於資本削減生效日期已用於抵銷本公司累計虧損約663,130,000港元，從而減少本公司累計虧損。信貸餘額約288,469,000港元已轉入本公司可分派儲備賬。

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## 綜合財務報表附註

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### 33. RETIREMENT BENEFIT PLANS

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees in Hong Kong. The assets of the plans are held separately from those of the Group in funds under the control of trustees.

The employees of the PRC subsidiaries are members of the state-managed retirement benefits schemes (“Schemes”) operated by the PRC government. The subsidiaries are required to contribute a certain percentage of their payroll to the Schemes to fund the benefits. The only obligation of the Group with respect to the Schemes is to make the required contributions under the Schemes.

The total expense recognised in profit or loss of HK\$2,901,000 (2021: HK\$4,336,000) represents contributions payable to these plans by the Group at rates specified in the rules of the plans.

### 34. SHARE-BASED PAYMENT TRANSACTIONS

#### Share option scheme

A share option scheme (the “Share Option Scheme”) was adopted by the Company on 12 December 2014 for the purpose of provide incentives and rewards to eligible participants who contribute to the success of the Group’s operations.

The board of directors of the Company (the “Board”) may, at its discretion, invite any employees, directors, advisors, consultants, shareholders, contractors, distributors, suppliers, agents, customers, business partners and services providers of and/or to any member of the Group whom the Board considers in its sole discretion, to have contributed to the Group from time to time (together “Participants”) to take up options to subscribe for shares of the Company (“Options”).

Options granted should be accepted within 28 days from the date of grant. Upon acceptance of the Options, the eligible person shall pay HK\$1 to the Company by way of consideration for the grant. The Options may be exercised in accordance with the terms of the Share Option Scheme at any time during the option period after the Options has been granted by the Board. An option period is a period to be determined by the Board to each eligible person as being the period during which any Options may be exercised, such period to expire not later than 10 years after the date of grant of the Options.

### 33. 退休福利計劃

本集團為所有香港合資格僱員設立強制性公積金計劃。該計劃的資產由受託人控制之基金持有，與本集團的資產分開處理。

中國附屬公司之僱員乃由中國政府營運之國家管理退休福利計劃（「該計劃」）之成員。附屬公司需要向該計劃按僱員薪金之若干百分比作出供款以為福利撥資。本集團就該計劃之唯一責任為根據該計劃作出所需供款。

本集團根據計劃規則指定的比率支付合共2,901,000港元（二零二一年：4,336,000港元）的開支作為對該計劃的供款，並已在損益中確認。

### 34. 以股份為基礎之付款交易

#### 購股權計劃

本公司於二零一四年十二月十二日採納購股權計劃（「購股權計劃」），以激勵及獎勵為本集團業務的成功作出貢獻的合資格參與者。

本公司董事會（「董事會」）可酌情邀請董事會全權酌情認為其不時對本集團有貢獻的本集團及／或本集團任何成員公司的任何僱員、董事、諮詢人、顧問、股東、分包商、分銷商、供應商、代理人、客戶、業務夥伴及服務供應商（統稱「參與者」）接受可認購本公司股份的購股權（「購股權」）。

授出的購股權須於授出日期起計28日內予以接納。合資格人士於接納購股權後須向本公司支付1港元作為獲授購股權的代價。購股權可按購股權計劃的條款於董事會授出購股權後在購股權期限內隨時行使。購股權期限乃由董事會釐定的期限，並由董事會通知各合資格人士購股權可於該期限行使，該期限於授出購股權當日後不得超過10年屆滿。



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### 34. SHARE-BASED PAYMENT TRANSACTIONS

(Continued)

#### Share option scheme (Continued)

The subscription price will be determined by the Board at its absolute discretion and shall be no less than the highest of: (a) the closing price of the shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant which must be a business day; and (b) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (c) the nominal value of a share.

The maximum number of shares which may be issued upon exercise of all outstanding options granted or to be granted under the Share Option Scheme is 10% of the issued share capital of the Company as at the date of adoption of the Share Option Scheme (the "Scheme Mandate Limit").

The Company may refresh the Scheme Mandate Limit at any time subject to prior shareholders of the Company's approval. No Participants shall be granted an options which, if exercised in full, would result in such Participants becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued under all the options previously granted to him or her which have been exercised, and, issuable under all outstanding options previously granted to him or her which are for the time being subsisting and unexercised, would exceed 1% of the total number of shares in issue in any 12-month period up to the date of grant of the Options. Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors of the Company. In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

Unless early terminated in accordance with the terms therein, the Share Option Scheme will remain valid and effective for a period of 10 years commencing on 12 December 2014.

Share options do not confer rights on the holder to dividends or to vote at the shareholder's meeting.

No share options had been granted or exercised during the years ended 30 June 2021 and 2022. As at 30 June 2021 and 2022, no option remained outstanding under the Share Option Scheme.

### 34. 以股份為基礎之付款交易 (續)

#### 購股權計劃 (續)

認購價將由董事會全權酌情釐定，並且不得少於下列三者中的最高者：(a) 授出當日（必須為營業日）聯交所發出的每日報價表所載的股份收市價；及(b) 緊接授出日期前五個營業日聯交所發出的每日報價表所載的股份平均收市價；及(c) 股份面值。

根據購股權計劃已授出或將授出但尚未行使的所有購股權獲行使時而可能發行的股份數目上限為本公司於採納購股權計劃日期的已發行股本的10%（「計劃授權限額」）。

如取得本公司股東的預先批准，本公司可隨時更新計劃授權限額。直至授出購股權當日止的任何十二個月期間，倘向某位參與者授出購股權獲悉數行使會導致該名參與者有權認購的該等股份數目連同根據其先前獲授之所有購股權獲行使而獲發行以及根據其先前獲授之當時尚未行使之所有購股權而可發行的股份合計總數超過已發行股份總數的1%，則不得向該參與者授予購股權。向本公司董事、主要行政人員或主要股東或彼等之任何聯繫人士授予購股權，須事先獲得本公司獨立非執行董事批准。此外，倘於任何十二個月期間內授予本公司主要股東或獨立非執行董事或彼等之任何聯繫人士之購股權超逾本公司任何時間已發行股份之0.1%或總值（根據授出購股權當日本公司股份價格計算）超逾5,000,000港元，則須事先在股東大會上獲得股東批准。

除非購股權計劃按照其條款提早終止，否則購股權計劃將由二零一四年十二月十二日起計10年期間內維持有效。

購股權並不賦予持有人享有股息或於股東大會上投票之權利。

截至二零二一年及二零二二年六月三十日止年度，概無購股權獲授出或行使。於二零二一年及二零二二年六月三十日，概無購股權計劃下之購股權未行使。

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### 35. FINANCIAL INSTRUMENTS

#### Categories of financial instruments

#### Financial assets

At amortised cost (including bank balances and cash)

Financial assets at FVTPL

#### 金融資產

按攤銷成本(包括銀行結餘及現金)

經損益賬按公平值入賬之金融資產

#### Financial liabilities

At amortised cost

#### 金融負債

按攤銷成本

### 35. 金融工具

#### 金融工具的類別

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Financial assets</b>	<b>金融資產</b>		
At amortised cost (including bank balances and cash)	按攤銷成本(包括銀行結餘及現金)	<b>318,423</b>	437,217
Financial assets at FVTPL	經損益賬按公平值入賬之金融資產	<b>30,518</b>	27,329
<b>Financial liabilities</b>	<b>金融負債</b>		
At amortised cost	按攤銷成本	<b>78,982</b>	110,170

#### Financial risk management objectives and policies

The Group's major financial instruments include trade, bills and other receivables, loan receivables, financial assets at FVTPL, amount due from an associate, bank balances and cash, trade and other payables, amount due to a former noteholder and promotion notes. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (interest rate risk), other price risk, credit risk and liquidity risk. 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.

#### Market risk

##### Interest rate risk

The Group has exposure to fair value interest rate risk in relation to amount due to a former noteholder, promotion notes and loan receivables for the years ended 30 June 2021 and 2022. The Group is also exposed to cash flow interest rate risk in relation to the bank balances for the years ended 30 June 2021 and 2022. The Group currently does not have a formal interest rate hedging policy. However, the management monitors interest exposure and will consider hedging significant foreign currency exposure should the need arise. The management of the Group considered that a reasonably possible change in interest rates would not have a material impact to the Group's result.

#### 財務風險管理目標及政策

本集團之主要金融工具包括貿易應收款項、應收票據及其他應收款項、應收貸款、經損益賬按公平值入賬之金融資產、應收一間聯營公司款項、銀行結餘及現金、貿易及其他應付款項、應付一位前票據持有人款項及承兌票據。該等金融工具之詳情於相關附註中披露。與該等金融工具有關之風險包括市場風險(利率風險)、其他價格風險、信貸風險及流動資金風險。緩和該等風險之政策載列如下。管理層管理及監察該等風險，以確保及時有效地採取適當措施。

#### 市場風險

##### 利率風險

截至二零二一年及二零二二年六月三十日止年度，本集團的應付一位前票據持有人款項、承兌票據及應收貸款面臨公平值利率風險。截至二零二一年及二零二二年六月三十日止年度，本集團的銀行結餘亦面臨現金流量利率風險。本集團現時並無正式利率對沖政策。然而，管理層會監管利率風險，亦於有需要時考慮為主要外幣風險作出對沖。本集團管理層認為，利率的合理可能變動不會對本集團的業績造成重大影響。

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### 35. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies

(Continued)

#### Market risk (Continued)

##### Other price risk

The Group is exposed to equity price risk mainly through its investment in listed equity securities. The management manages this exposure by maintaining a portfolio of investments with different risk. In addition, the Group will consider hedging the risk exposure should the need arise.

##### Equity price sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to equity price risk at the end of the reporting period. If the prices of the respective equity securities have been 10% higher/lower (2021: 10% higher/lower) with all other variables held constant, the consolidated loss after tax for the year would decrease/increase by HK\$2,548,000 (2021: HK\$2,282,000) mainly due to changes in fair values of financial assets at FVTPL.

#### Credit risk

As at 30 June 2022, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

The credit risk of the Group mainly arises from trade, bills and other receivables, loan receivables, contract assets, amount due from an associate and bank balances and cash. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts.

### 35. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

#### 市場風險 (續)

##### 其他價格風險

本集團主要因其於上市股本證券之投資而承受股本價格風險。管理層以持有不同風險之投資組合管理此風險。此外，本集團將於有需要時考慮對沖風險。

##### 股本價格敏感度分析

以下敏感度分析乃根據於報告期末承擔的股本價格風險而釐定。倘若各股本證券價格增加／減少10% (二零二一年：增加／減少10%)，而所有其他變量維持不變，本年度之稅後綜合虧損將減少／增加2,548,000港元 (二零二一年：2,282,000港元)，主要由於經損益賬按公平值入賬之金融資產之公平值變動所致。

#### 信貸風險

於二零二二年六月三十日，因交易對手未能履行責任而使本集團須蒙受財務虧損的本集團最高信貸風險，產生自於綜合財務狀況表所列的各類已確認金融資產的賬面值。

本集團信貸風險主要歸因於貿易應收款項、應收票據及其他應收款項、應收貸款、合約資產、應收一間聯營公司款項以及銀行結餘及現金。該等餘款的賬面值為本集團與金融資產有關的最高信貸風險。

為盡量降低信貸風險，本集團管理層已委派小組負責釐定信貸限額、信貸審批及其他監察過程，以確保採取跟進措施收回逾期債項。

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### 35. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies

(Continued)

#### Credit risk (Continued)

For trade receivables and contract assets, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance for impairment at lifetime ECL. The Group determines the ECL for customers collectively by using a provision matrix, estimated based on historical credit loss experience, as well as the general economic conditions of the industries in which debtors operate. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

Management considered that the risk of default in respect of bills receivables to be low credit risk when there is no information indicating that they had a significant increase in credit risk since initial recognition and thus the allowance for impairment recognised during the year was limited to 12-month ECL. As at 30 June 2022 and 2021, the identified impairment loss was not significant.

For loan receivables and other receivables, the Group has assessed whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk, the Group will measure the loss allowance based on lifetime rather than 12-month ECL.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies or with good reputation.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

### 35. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

就貿易應收款項及合約資產而言，本集團已採用香港財務報告準則第9號的簡化方法計量全期預期信貸虧損的減值虧損撥備。本集團通過使用根據歷史信貸虧損經驗估計的撥備矩陣以及債務人經營所在行業的總體經濟狀況，共同釐定客戶的預期信貸虧損。就此而言，本公司董事認為本集團的信貸風險已大幅減少。

管理層認定，當並無資料表示應收票據的信貸風險自初步確認後大幅增加時，應收票據的違約風險為低信貸風險，因此其於本年度確認的減值撥備僅限於12個月預期信貸虧損。於二零二二年及二零二一年六月三十日，已識別減值虧損並不重大。

就應收貸款及其他應收款項而言，本集團已評估自初步確認後信貸風險是否大幅增加。倘信貸風險大幅增加，本集團將根據全期而非12個月的預期信貸虧損計量虧損撥備。

由於交易對手為獲國際信貸評級機構授予高信貸評級或聲譽良好之銀行，故流動資金之信貸風險有限。

本集團於初步確認資產時考慮違約概率，以及於整個報告期內信貸風險是否持續大幅增加。為評估信貸風險是否顯著增加，本集團將資產於報告日期發生的違約風險與初步確認日期的違約風險進行比較。本集團會考慮合理且有理據支持的前瞻性資料。

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### 35. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies

(Continued)

#### Credit risk (Continued)

The Group's exposure to credit risk

The Group's current credit risk grading framework comprises the following categories:

Category 類別	Description 描述	Basis for recognising ECL 確認預期信貸虧損的基準
Performing 履約	For financial assets where there has low risk of default or has not been a significant increase in credit risk since initial recognition and that are not credit-impaired (refer to as Stage 1) 就違約風險低或自初步確認後並無信貸風險大幅增加及並無信貸減值的金融資產 (分為第一階段)	12-month ECL 12個月預期信貸虧損
Doubtful 呆賬	For financial assets where there has been a significant increase in credit risk since initial recognition but that are not credit-impaired (refer to as Stage 2) 自初步確認後信貸風險大幅增加但並無信貸減值的金融資產 (分為第二階段)	Lifetime ECL – not credit-impaired 全期預期信貸虧損－無信貸減值
Default 違約	Financial assets are assessed as credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred (refer to as Stage 3) 一項或多項事件發生而對資產的估計未來現金流量產生不利影響經評估已信貸減值的金融資產 (分為第三階段)	Lifetime ECL – credit-impaired 全期預期信貸虧損－已信貸減值
Write-off 撤銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 存在證據表示債務人處於嚴重財務困難及本集團並無實際收回款項的可能	Amount is written off 金額已撤銷

### 35. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

本集團之信貸風險

本集團的現時信貸風險評級框架包括以下各類別：

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## 綜合財務報表附註

For the year ended 30 June 2022  
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### 35. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies

(Continued)

#### Credit risk (Continued)

The Group's exposure to credit risk (Continued)

The table below details the credit risk exposure of the Group's financial assets and contract assets, which are subject to ECL assessment:

30 June 2022	Notes	Internal credit rating	12-month or lifetime ECL 12個月或全期預期 信貸虧損	Gross carrying amount 總賬面值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Net carrying amount 賬面淨值 HK\$'000 千港元
二零二二年六月三十日	附註	內部信貸評級	信貸虧損			
Trade receivables 貿易應收款項	23	Note a 附註a	Lifetime ECL 全期預期信貸虧損	43,044	(1,767)	41,277
Trade receivables 貿易應收款項	23	Note a 附註a	Lifetime ECL (individually assessed, credit-impaired) 全期預期信貸虧損 (個別評估、信貸減值)	13,356	(6,909)	6,447
Bills receivables 應收票據	23	Performing 履約	12-month ECL 12個月預期信貸虧損	13,347	-	13,347
Other receivables 其他應收款項	23	Performing 履約	12-month ECL 12個月預期信貸虧損	23,159	(5,277)	17,882
Loan receivables 應收貸款	24	Performing 履約	12-month ECL 12個月預期信貸虧損	21,005	(49)	20,956
Loan receivables 應收貸款	24	Doubtful 呆賬	Lifetime ECL (not credit-impaired) 全期預期信貸虧損 (信貸已減值)	61,249	(11,114)	50,135
Loan receivables 應收貸款	24	Default 違約	Lifetime ECL (credit-impaired) 全期預期信貸虧損 (信貸已減值)	25,910	(14,021)	11,889
Contract assets 合約資產	25	Note a 附註a	Lifetime ECL 全期預期信貸虧損	31,191	(3,507)	27,684
Bank balances and cash 銀行結餘及現金	27	Performing 履約	12-month ECL 12個月預期信貸虧損	156,490	-	156,490

### 35. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

本集團之信貸風險 (續)

下表詳列本集團需要進行預期信貸虧損評估的金融資產及合約資產的信貸風險：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 35. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies

(Continued)

#### Credit risk (Continued)

The Group's exposure to credit risk (Continued)

### 35. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

本集團之信貸風險 (續)

30 June 2021	Notes	Internal credit rating	12-month or lifetime ECL 12個月或全期預期 信貸虧損	Gross carrying amount	Loss allowance	Net carrying amount
二零二一年六月三十日	附註	內部信貸評級		總賬面值 HK\$'000 千港元	虧損撥備 HK\$'000 千港元	賬面淨值 HK\$'000 千港元
Trade receivables 貿易應收款項	23	Note a 附註a	Lifetime ECL 全期預期信貸虧損	86,396	(29,243)	57,153
Trade receivables 貿易應收款項	23	Note a 附註a	Lifetime ECL (individually assessed, credit-impaired) 全期預期信貸虧損 (個別評估、信貸減值)	3,234	(3,222)	12
Bills receivables 應收票據	23	Performing 履約	12-month ECL 12個月預期信貸虧損	16,586	-	16,586
Other receivables 其他應收款項	23	Performing 履約	12-month ECL 12個月預期信貸虧損	42,847	(6,912)	35,935
Loan receivables 應收貸款	24	Performing 履約	12-month ECL 12個月預期信貸虧損	114,274	(419)	113,855
Loan receivables 應收貸款	24	Doubtful 呆賬	Lifetime ECL (not credit-impaired) 全期預期信貸虧損 (非信貸減值)	14,107	(2,555)	11,552
Loan receivables 應收貸款	24	Default 違約	Lifetime ECL (credit-impaired) 全期預期信貸虧損 (信貸已減值)	28,064	(11,469)	16,595
Contract assets 合約資產	25	Note a 附註a	Lifetime ECL 全期預期信貸虧損	15,629	(2,649)	12,980
Amount due from an associate 應收一間聯營公司款項	21	Default 違約	Lifetime ECL (credit-impaired) 全期預期信貸虧損 (信貸已減值)	161,700	(143,320)	18,380
Bank balances and cash 銀行結餘及現金	27	Performing 履約	12-month ECL 12個月預期信貸虧損	167,149	-	167,149

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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截至二零二二年六月三十日止年度

### 35. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies

(Continued)

#### Credit risk (Continued)

##### The Group's exposure to credit risk (Continued)

Note a: The Group has applied simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL.

The Group's concentration of credit risk by geographical locations is all in the PRC which accounted for 100% (2021: 100%) of the total trade and bills receivables as at 30 June 2022 respectively.

As at 30 June 2022, the Group has concentration of credit risk as 17% (2021: 36%) of the total carrying amount of trade receivables was due from one of the Group's largest customer while 50% (2021: 99%) of the total carrying amount of trade receivables was due from the Group's five largest customers.

In addition, the Group has concentration of credit risk as 8% (2021: 8%) of the total carrying amount of loan receivables was due from one of the Group's largest borrower while 34% (2021: 30%) of the total carrying amount of loan receivables was due from the Group's five largest borrowers. The Group also has concentration of credit risk on contract assets and liquid funds which are deposited with several banks with high credit ratings and the Group does not have any other significant concentration of credit risk.

#### Liquidity risk

In the management of the liquidity risk, the Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in short term and long term.

#### Liquidity tables

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities. The tables have 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.

### 35. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

#### 信貸風險 (續)

##### 本集團之信貸風險 (續)

附註a: 本集團已採用香港財務報告準則第9號的簡化方法按全期預期信貸虧損計量虧損撥備。

本集團的信貸風險按地理位置劃分全部集中於中國，分別佔二零二二年六月三十日貿易應收款項及應收票據總額的100% (二零二一年: 100%)。

於二零二二年六月三十日，本集團的信貸風險集中，因為貿易應收款項賬面總值的17% (二零二一年: 36%) 來自本集團最大客戶之一，而50% (二零二一年: 99%) 的貿易應收款項賬面總值來自本集團五大客戶。

此外，本集團的信貸風險集中，因為貿易應收款項賬面總值的8% (二零二一年: 8%) 來自本集團最大借款人之一，而34% (二零二一年: 30%) 的應收貸款賬面總值來自本集團首五大借款人。本集團亦對合約資產及存放於多家信貸評級較高的銀行的流動資金的信貸風險集中，本集團並無任何其他重大信貸風險集中。

#### 流動資金風險

就管理流動資金風險而言，本集團之政策為定期監察現有及預期之流動資金需要，以確保其維持足以應付短期及長期流動資金需要之現金儲備。

#### 流動資金表

下表詳細列明本集團非衍生金融負債的餘下合約到期情況。該表根據本集團須付款的最早日期的金融負債中未貼現現金流量編製。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 35. FINANCIAL INSTRUMENTS (Continued)

#### Financial risk management objectives and policies (Continued)

Liquidity risk (Continued)

Liquidity tables (Continued)

The table includes both interest and principal cash flows.

### 35. 金融工具 (續)

#### 財務風險管理目標及政策 (續)

流動資金風險 (續)

流動資金表 (續)

下表計入利息及本金現金流量。

		On demand or within 1 year 按要求或於 一年內 HK\$'000 千港元	More than 1 year but less than 2 years 超過一年 但少於兩年 HK\$'000 千港元	More than 2 years but less than 5 years 超過兩年 但少於五年 HK\$'000 千港元	Total undiscounted cash flows 未貼現 現金流量總額 HK\$'000 千港元	Carrying amount 賬面值 HK\$'000 千港元
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>					
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>					
Trade and other payables	貿易及其他應付款項	37,776	-	-	37,776	37,776
Amount due to a former noteholder	應付一位前票據持有人款項	41,309	-	-	41,309	41,206
<b>Total</b>	<b>總計</b>	<b>79,085</b>	<b>-</b>	<b>-</b>	<b>79,085</b>	<b>78,982</b>
Lease liabilities	租賃負債	5,210	738	-	5,948	5,821
<b>At 30 June 2021</b>	<b>於二零二一年六月三十日</b>					
<b>Non-derivative financial liabilities</b>	<b>非衍生金融負債</b>					
Trade and other payables	貿易及其他應付款項	32,784	-	-	32,784	32,784
Promissory notes	承兌票據	77,579	-	-	77,579	77,386
<b>Total</b>	<b>總計</b>	<b>110,363</b>	<b>-</b>	<b>-</b>	<b>110,363</b>	<b>110,170</b>
Lease liabilities	租賃負債	3,299	2,249	-	5,548	5,308

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 35. FINANCIAL INSTRUMENTS (Continued)

#### Fair value measurements recognised in the consolidated statement of financial position

The following table provides an analysis of financial instruments that are measured at fair value at the end of each reporting period, grouped into Levels 1 to 3 based on the degree to which the fair value is observable in accordance to the Group's accounting policy.

		2022 二零二二年			
		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Financial assets at FVTPL</b>	<b>經損益賬按公平值入賬之 金融資產</b>				
Listed equity securities	上市股本證券	30,518	-	-	30,518
<hr/>					
		2021 二零二一年			
		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Financial assets at FVTPL</b>	<b>經損益賬按公平值入賬之 金融資產</b>				
Listed equity securities	上市股本證券	27,329	-	-	27,329

There were no transfers between levels of fair value hierarchy in the current and prior years.

### 35. 金融工具 (續)

#### 於綜合財務狀況表確認之公平值計量

下表載列於各報告期末對按公平值計量之金融工具作出之分析，按本集團會計政策根據公平值可觀察程度歸為第一至三級。

於本年度及過往年度，各公平值層級之間並無轉撥。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 35. FINANCIAL INSTRUMENTS (Continued)

#### Fair value of financial assets that are measured at fair value on a recurring basis

The valuation techniques and inputs used in the fair value measurements of each financial instrument on a recurring basis are set out below:

Financial instruments	Fair value hierarchy	Fair value as at	
金融工具	公平值層級	於以下年份之公平值	
		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 FVTPL	Level 1	30,518	27,329
經損益賬按公平值入賬之金融資產	第一級		

#### Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosure are required)

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

### 36. RELATED PARTY TRANSACTIONS

#### (a) Compensation of key management personnel

The remuneration of the directors of the Company (who are the key management personnel of the Group) during the year were as follows:

Short-term benefits	短期福利
Post-employment benefits	退休福利

### 35. 金融工具 (續)

#### 按經常性基準以公平值計量之金融資產之公平值

各金融工具按經常性基準之公平值計量所用估值方法及輸入數據載列如下：

Valuation technique and key inputs	Significant unobservable inputs
估值方法及主要輸入數據	重大不可觀察輸入數據
Quoted bid prices in active market	N/A
活躍市場所報買入價	不適用

#### 並非按經常性基準以公平值計量之金融資產及金融負債之公平值 (但須披露公平值)

本公司董事認為，綜合財務報表中按攤銷成本列賬之金融資產及金融負債之賬面值與彼等之公平值相若。

### 36. 關聯人士交易

#### (a) 主要管理人員之薪酬

年內，本公司董事 (本集團主要管理人員) 之薪酬如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Short-term benefits	2,838	3,608
Post-employment benefits	27	36
	<b>2,865</b>	<b>3,644</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 37. 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 consolidated statement of cash flows as cash flows from financing activities.

### 37. 融資活動產生之負債對賬

下表詳列本集團融資活動產生之負債變動，包括現金及非現金變動。融資活動產生之負債乃指現金流量或未來現金流量將於綜合現金流量表中被分類為融資活動所得現金流量之負債。

		Non-cash change 非現金變動					
		Financing cash flows	Additions	Finance cost incurred	Foreign exchange movements		30/6/2022
		1/7/2021					30/6/2022
		二零二一年	添置	所產生的	匯兌變動		二零二一年
		七月一日	現金流量	融資成本			六月三十日
		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
Amount due to a former noteholder (note 29)	應付一位前票據持有人 款項 (附註29)	77,386	(37,502)	-	1,322	-	41,206
Lease liabilities (note 18)	租賃負債 (附註18)	5,308	(2,806)	3,156	313	(150)	5,821
		82,694	(40,308)	3,156	1,635	(150)	47,027

		Non-cash change 非現金變動						
		Financing cash flows	Additions	Finance cost incurred	Foreign exchange movements	Reclassification		30/6/2021
		1/7/2020						30/6/2021
		二零二零年	融資	所產生的				二零二零年
		七月一日	現金流量	添置	融資成本	匯兌變動	重新分類	六月三十日
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
Promissory notes (note 29)	承兌票據 (附註29)	123,096	(46,472)	-	376	-	(77,000)	-
Amount due to a former noteholder (note 29)	應付一位前票據持有人 款項 (附註29)	-	(1,773)	-	2,159	-	77,000	77,386
Lease liabilities (note 18)	租賃負債 (附註18)	5,855	(2,424)	1,035	276	566	-	5,308
		128,951	(50,669)	1,035	2,811	566	-	82,694

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 38. PRINCIPAL SUBSIDIARIES

Particulars of the company's principal subsidiaries as at 30 June 2022 are set out as follows:

Name of subsidiary	Place/Country of incorporation/ operations 註冊成立/ 營業地點/國家	Paid up issued ordinary share capital 已發行及 繳足普通股本
附屬公司名稱		

Proportion of ownership interest held by the Company 本公司持有擁有權 權益百分比	
Directly 直接	Indirectly 間接
2022 二零二二年 %	2021 二零二一年 %

Proportion of voting power held by the Company 本公司持有 投票權百分比	
2022 二零二二年 %	2021 二零二一年 %

Principal activities 主要業務
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Name of subsidiary	Place/Country of incorporation/ operations 註冊成立/ 營業地點/國家	Paid up issued ordinary share capital 已發行及 繳足普通股本	Proportion of ownership interest held by the Company 本公司持有擁有權 權益百分比		Proportion of voting power held by the Company 本公司持有 投票權百分比		Principal activities 主要業務		
			Directly 直接	Indirectly 間接	2022 二零二二年 %	2021 二零二一年 %			
Chemosino International Limited	The BVI 英屬維爾京群島	Ordinary share US\$1 普通股1美元	100	100	n/a 不適用	n/a 不適用	100	100	Investment holding 投資控股
Born Nature Investments Limited	The BVI 英屬維爾京群島	Ordinary share US\$1 普通股1美元	100	100	n/a 不適用	n/a 不適用	100	100	Investment holding 投資控股
Golden Brand Investments Limited 越盛投資有限公司	Hong Kong 香港	Ordinary shares HK\$10 普通股10港元	n/a 不適用	n/a 不適用	100	100	100	100	Investment holding and money lending 投資控股及放債
Great Wall Credit Limited 長城信貸有限公司	Hong Kong 香港	Ordinary shares HK\$5,000,000 普通股 5,000,000港元	n/a 不適用	n/a	100	100	100	100	Money lending 放債
深圳金泉諮詢有限公司*	The PRC 中國	Paid-up capital RMB40,000,000 已繳股本人民幣 40,000,000元	n/a 不適用	n/a 不適用	100	100	100	100	Investment holding 投資控股
泰普礦業工程*	The PRC 中國	Paid-up capital RMB20,000,000 已繳股本人民幣 20,000,000元	n/a 不適用	n/a 不適用	100	100	100	100	Provision of coal mining services and construction services 提供煤礦開採服務及 建築服務
天津達慧城新能源有限公司*	The PRC 中國	Paid-up capital HK\$30,000,000 已繳股本 30,000,000港元	n/a 不適用	n/a 不適用	90	90	90	90	Provision of heating supply services 提供供暖服務
Silk Road GAS Investments Limited 絲路燃氣投資有限公司	Hong Kong 香港	Ordinary shares HK\$1,000 普通股1,000港元	n/a 不適用	n/a 不適用	90	90	90	90	Investment holding 投資控股
Everbest Return Limited	The BVI 英屬維爾京群島	Ordinary shares US\$10 普通股10美元	n/a 不適用	n/a 不適用	100	100	100	100	Investment holding 投資控股

### 38. 主要附屬公司

於二零二二年六月三十日，本公司主要附屬公司詳情載列如下：

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## 綜合財務報表附註

For the year ended 30 June 2022  
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### 38. PRINCIPAL SUBSIDIARIES (Continued)

Name of subsidiary 附屬公司名稱	Place/Country of incorporation/ operations 註冊成立/ 營業地點/國家	Paid up issued ordinary share capital 已發行及 繳足普通股本	Proportion of ownership interest held by the Company 本公司持有擁有權 權益百分比		Proportion of voting power held by the Company 本公司持有 投票權百分比		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
					%	%		%	%
Winner Joy Holdings Limited 勝欣集團有限公司	Hong Kong 香港	Ordinary share HK\$1 普通股1港元	n/a 不適用	n/a 不適用	100	100	100	100	Investment holding 投資控股
Smart City (Shenzhen) Investment Limited* 達慧城(深圳)投資有限公司*	The PRC 中國	Paid-up capital HK\$100,000,000 已繳股本 100,000,000港元	n/a 不適用	n/a 不適用	100	100	100	100	Money lending 放債
Du Du International Trading Limited (formerly known as China Mining Services Holdings Limited) ("Du Du International") 都都國際貿易有限公司 (前稱為China Mining Services Holdings Limited) (「都都國際」)	Hong Kong 香港	Ordinary share HK\$1 普通股1港元	n/a 不適用	n/a 不適用	100	100	100	100	Trading of fresh produce products 生鮮產品貿易
都都鮮美實業(深圳)有限公司 ("都都鮮美實業")*(Note i) 都都鮮美實業(深圳)有限公司 ("都都鮮美實業")(附註i)	The PRC 中國	Ordinary share HK\$5,000,000 普通股 5,000,000港元	n/a 不適用	n/a 不適用	100	n/a 不適用	100	n/a 不適用	Trading of fresh produce products 生鮮產品貿易
中泰鴻志科技(深圳)有限公司 ("中泰鴻志")*(Note ii) 中泰鴻志科技(深圳)有限公司 ("中泰鴻志")(附註ii)	The PRC 中國	Ordinary shares HK\$10,000,000 普通股 10,000,000港元	n/a 不適用	n/a 不適用	51	n/a 不適用	51	n/a 不適用	Trading of fresh produce products 生鮮產品貿易

# Being wholly foreign owned enterprises.

\* Being registered as a limited liability company under the PRC law.

Note i: incorporated on 23 February 2022

Note ii: Being non wholly-owned subsidiary of the Group after completion of the acquisition of 51% equity interest of the entity at the end of November 2021

### 38. 主要附屬公司 (續)

Name of subsidiary 附屬公司名稱	Place/Country of incorporation/ operations 註冊成立/ 營業地點/國家	Paid up issued ordinary share capital 已發行及 繳足普通股本	Proportion of ownership interest held by the Company 本公司持有擁有權 權益百分比		Proportion of voting power held by the Company 本公司持有 投票權百分比		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
					%	%		%	%
Winner Joy Holdings Limited 勝欣集團有限公司	Hong Kong 香港	Ordinary share HK\$1 普通股1港元	n/a 不適用	n/a 不適用	100	100	100	100	Investment holding 投資控股
Smart City (Shenzhen) Investment Limited* 達慧城(深圳)投資有限公司*	The PRC 中國	Paid-up capital HK\$100,000,000 已繳股本 100,000,000港元	n/a 不適用	n/a 不適用	100	100	100	100	Money lending 放債
Du Du International Trading Limited (formerly known as China Mining Services Holdings Limited) ("Du Du International") 都都國際貿易有限公司 (前稱為China Mining Services Holdings Limited) (「都都國際」)	Hong Kong 香港	Ordinary share HK\$1 普通股1港元	n/a 不適用	n/a 不適用	100	100	100	100	Trading of fresh produce products 生鮮產品貿易
都都鮮美實業(深圳)有限公司 ("都都鮮美實業")*(Note i) 都都鮮美實業(深圳)有限公司 ("都都鮮美實業")(附註i)	The PRC 中國	Ordinary share HK\$5,000,000 普通股 5,000,000港元	n/a 不適用	n/a 不適用	100	n/a 不適用	100	n/a 不適用	Trading of fresh produce products 生鮮產品貿易
中泰鴻志科技(深圳)有限公司 ("中泰鴻志")*(Note ii) 中泰鴻志科技(深圳)有限公司 ("中泰鴻志")(附註ii)	The PRC 中國	Ordinary shares HK\$10,000,000 普通股 10,000,000港元	n/a 不適用	n/a 不適用	51	n/a 不適用	51	n/a 不適用	Trading of fresh produce products 生鮮產品貿易

# 為外商獨資企業。

\* 根據中國法律登記為有限責任公司。

附註i：於二零二二年二月二十三日註冊成立

附註ii：於二零二一年十一月底完成收購該實體51%股權後，為本集團非全資附屬公司

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 38. PRINCIPAL SUBSIDIARIES (Continued)

Except as specified above, all other subsidiaries are limited liability companies.

The above table lists the subsidiaries of the Group which, in the opinion of the directors of the Company, principally affected the results or assets and liabilities of the Group. To give details of other subsidiaries would, in the opinion of the directors of the Company, result in particulars of excessive length.

At the end of the reporting period, the Company has other subsidiaries that are not material to the Group. All the other subsidiaries are either investment holding or inactive located in Hong Kong, BVI and the PRC. Details of these subsidiaries are summarised as follows:

Principal activities 主要業務	Principal place of business 主要經營地點	Number of subsidiaries 附屬公司數目	
		2022 二零二二年	2021 二零二一年
Investment holding 投資控股	Hong Kong 香港	3	2
Investment holding 投資控股	The BVI 英屬維爾京群島	5	5
Inactive 無業務	The PRC 中國	2	1
		<b>10</b>	8

### 38. 主要附屬公司 (續)

除上文所指定者外，所有其他附屬公司均為有限責任公司。

上表列出本公司董事認為主要影響本集團業績或資產與負債之本集團附屬公司。本公司董事認為，詳列其他附屬公司會引致內容過度冗長。

於報告期末，本公司有其他對本集團屬並不重要的附屬公司。所有其他附屬公司為投資控股或並無業務，位於香港、英屬維爾京群島及中國。該等附屬公司之詳情概述如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES (Continued)

The tables below show details of each of the Group's subsidiaries that have non-controlling interests that are material to the Group, before intragroup eliminations, during the years ended 30 June 2021 and 2022:

#### Silk Road GAS Investments Limited and its subsidiary

		2022 二零二二年	2021 二零二一年
Proportion of effective interests held by non-controlling interests	非控股權益所持實際權益百分比	10%	10%
Voting rights held by non-controlling interests	非控股權益所持投票權	10%	10%
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss attributable to non-controlling interests	非控股權益應佔虧損	(408)	(114)
Accumulated non-controlling interests	累計非控股權益	(332)	66

### 38. 主要附屬公司 (續)

下表列示截至二零二一年及二零二二年六月三十日止年度(於集團內公司間對銷前)對本集團屬重要之擁有非控股權益之本集團各附屬公司詳情:

#### 絲路燃氣投資有限公司及其附屬公司



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES (Continued)

#### Silk Road GAS Investments Limited and its subsidiary (Continued)

Summarised financial information in respect of the Group's subsidiary that has non-controlling interests that are material to the Group is set out below. The summarised financial information below represents amounts before intra-group eliminations.

### 38. 主要附屬公司 (續)

#### 絲路燃氣投資有限公司及其附屬公司 (續)

對本集團屬重要的擁有非控股權益之本集團附屬公司之財務資料概要載列如下。下文之財務資料概要乃進行集團內公司間對銷前金額。

		<b>As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元</b>	As at 30 June 2021 於二零二一年 六月三十日 HK\$'000 千港元
Non-current assets	非流動資產	<b>5,734</b>	7,731
Current assets	流動資產	<b>4,229</b>	6,057
Current liabilities	流動負債	<b>(13,277)</b>	(13,127)
Equity attributable to owners of the Company	本公司擁有人應佔權益	<b>(2,982)</b>	595
Non-controlling interests	非控股權益	<b>(332)</b>	66

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
截至二零二二年六月三十日止年度

### 38. PRINCIPAL SUBSIDIARIES (Continued)

#### Silk Road GAS Investments Limited and its subsidiary (Continued)

		Year ended 30 June 2022 截至 二零二二年 六月三十日 止年度 HK\$'000 千港元	Year ended 30 June 2021 截至 二零二一年 六月三十日 止年度 HK\$'000 千港元
Revenue	收益	<b>6,393</b>	6,576
Other income	其他收入	<b>3,795</b>	2,308
Expenses	開支	<b>(14,266)</b>	(10,023)
Loss for the year	本年度虧損	<b>(4,078)</b>	(1,139)
Other comprehensive income (expense) for the year	本年度其他全面收益 (開支)	<b>103</b>	(248)
Total comprehensive expense for the year	本年度全面總開支	<b>(3,975)</b>	(1,387)
Loss for the year attributable to:	以下人士應佔本年度虧損：		
Owners of the Company	本公司擁有人	<b>(3,670)</b>	(1,025)
Non-controlling interests	非控股權益	<b>(408)</b>	(114)
		<b>(4,078)</b>	(1,139)
Total comprehensive expense for the year attributable to:	以下人士應佔本年度 全面總開支：		
Owners of the Company	本公司擁有人	<b>(3,577)</b>	(1,248)
Non-controlling interests	非控股權益	<b>(398)</b>	(139)
		<b>(3,975)</b>	(1,387)
Net cash inflow (outflow) from operating activities	經營活動現金流入 (流出) 淨額	<b>731</b>	(610)
Net cash inflow (outflow) from investing activities	融資活動現金流入 (流出) 淨額	<b>139</b>	(814)
Net cash inflow from financing activities	融資活動現金流入淨額	<b>1,573</b>	1,145
Net cash inflow (outflow)	現金流入 (流出) 淨額	<b>2,443</b>	(279)

### 38. 主要附屬公司 (續)

#### 絲路燃氣投資有限公司及其附屬公司 (續)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 38. PRINCIPAL SUBSIDIARIES (Continued)

中泰鴻志科技(深圳)有限公司

### 38. 主要附屬公司 (續)

中泰鴻志科技(深圳)有限公司

		2022 二零二二年 HK\$'000 千港元
Proportion of effective interests held by non-controlling interests	非控股權益所持實際權益百分比	49%
Voting rights held by non-controlling interests	非控股權益所持投票權	49%
Loss attributable to non-controlling interests	非控股權益應佔虧損	(3,144)
Accumulated non-controlling interests	累計非控股權益	(3,291)

Summarised financial information in respect of the Group's subsidiary that has non-controlling interests that are material to the Group is set out below. The summarised financial information below represents amounts before intra-group eliminations.

對本集團屬重要的擁有非控股權益之本集團附屬公司之財務資料概要載列如下。下文之財務資料概要乃進行集團內公司間對銷前金額。

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元
Current assets	流動資產	65,513
Current liabilities	流動負債	(72,229)
Equity attributable to owners of the Company	本公司擁有人應佔權益	(3,425)
Non-controlling interests	非控股權益	(3,291)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 30 June 2022  
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### 38. PRINCIPAL SUBSIDIARIES (Continued)

中泰鴻志科技(深圳)有限公司 (Continued)

### 38. 主要附屬公司 (續)

中泰鴻志科技(深圳)有限公司 (續)

		Period from 1 December 2021 to 30 June 2022 二零二一年 十二月一日 至二零二二年 六月三十日 期間 HK\$'000 千港元
Revenue	收益	125,108
Other income	其他收入	69
Expenses	開支	(131,593)
Loss for the year	本年度虧損	(6,416)
Other comprehensive expense for the year	本年度其他全面開支	(300)
Total comprehensive expense for the year	本年度全面總開支	(6,716)
Loss for the year attributable to:	以下人士應佔本年度虧損：	
Owners of the Company	本公司擁有人	(3,272)
Non-controlling interests	非控股權益	(3,144)
		(6,416)
Total comprehensive expense for the year attributable to:	以下人士應佔本年度全面總開支：	
Owners of the Company	本公司擁有人	(3,425)
Non-controlling interests	非控股權益	(3,291)
		(6,716)

None of the subsidiaries had issued any debt securities at the end of the year.

於本年度末，概無該等附屬公司發行任何債務證券。

# Five-year Financial Summary

## 五年財務概要

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out below:

本集團於過去五個財政年度的業績及資產與負債概要載列如下：

		Year ended 30 June 截至六月三十日止年度				
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
<b>RESULTS</b>	<b>業績</b>					
Revenue	收益	<b>705,041</b>	130,937	265,349	316,760	298,164
Loss for the year attributable to owners of the Company	本公司擁有人應佔本年度虧損	<b>(8,963)</b>	(29,871)	(101,204)	(29,989)	(75,721)
<b>ASSETS AND LIABILITIES</b>	<b>資產與負債</b>					
Total assets	總資產	<b>455,448</b>	498,919	545,434	686,349	755,403
Total liabilities	總負債	<b>102,414</b>	133,088	178,887	204,231	223,011
<b>Net assets</b>	<b>資產淨值</b>	<b>353,034</b>	365,831	366,547	482,118	532,392



絲路能源服務集團有限公司  
Silk Road Energy Services Group Limited