



Neo Telemedia Limited 中國新電信集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號：8167

ANNUAL  
REPORT

2022

年報



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## BOARD OF DIRECTORS

### EXECUTIVE DIRECTORS

Dr. LIE Haiquan (*Chairman*)  
Mr. CHEUNG Sing Tai  
(*Deputy Chairman and Chief Executive Officer*)  
Mr. TAO Wei  
Mr. WU Di

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. ZHANG Zihua  
Ms. XI Lina  
Mr. HUANG Zhixiong

### COMPANY SECRETARY

Mr. YUEN Poi Lam William

### COMPLIANCE OFFICER

Mr. CHEUNG Sing Tai

### AUTHORISED REPRESENTATIVES

Mr. CHEUNG Sing Tai  
Mr. YUEN Poi Lam William

### AUDIT COMMITTEE

Mr. ZHANG Zihua (*Chairman*)  
Ms. XI Lina  
Mr. HUANG Zhixiong

### REMUNERATION COMMITTEE

Mr. ZHANG Zihua (*Chairman*)  
Mr. CHEUNG Sing Tai  
Ms. XI Lina

### NOMINATION COMMITTEE

Mr. ZHANG Zihua (*Chairman*)  
Mr. CHEUNG Sing Tai  
Ms. XI Lina

### AUDITOR

HLB Hodgson Impey Cheng Limited

## 董事會

### 執行董事

列海權博士 (*主席*)  
張聲泰先生  
(*副主席兼行政總裁*)  
陶煒先生  
吳迪先生

### 獨立非執行董事

張子華\* (ZHANG Zihua) 先生  
奚麗娜女士  
黃志雄先生

### 公司秘書

袁沛林先生

### 監察主任

張聲泰先生

### 授權代表

張聲泰先生  
袁沛林先生

### 審核委員會

張子華\* (ZHANG Zihua) 先生 (*主席*)  
奚麗娜女士  
黃志雄先生

### 薪酬委員會

張子華\* (ZHANG Zihua) 先生 (*主席*)  
張聲泰先生  
奚麗娜女士

### 提名委員會

張子華\* (ZHANG Zihua) 先生 (*主席*)  
張聲泰先生  
奚麗娜女士

### 核數師

國衛會計師事務所有限公司

\* for identification purpose only

\* 僅供識別

## Corporate Information 公司資料

### LEGAL ADVISER

TC & Co.  
Zhong Lun Law Firm  
ETR Law Firm

### PRINCIPAL BANKERS

Bank of Communications Co., Ltd.  
China Construction Bank Corporation  
China Merchants Bank Co., Ltd.  
Industrial and Commercial Bank of China (Asia) Limited  
Industrial and Commercial Bank of China Limited

### GEM STOCK CODE

8167

### REGISTERED OFFICE

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

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

Room 901B, 9th Floor  
Empire Centre  
68 Mody Road  
Tsim Sha Tsui, Kowloon  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

### 法律顧問

崔曾律師事務所  
中倫律師事務所  
廣信君達律師事務所

### 主要往來銀行

交通銀行股份有限公司  
中國建設銀行股份有限公司  
招商銀行股份有限公司  
中國工商銀行(亞洲)有限公司  
中國工商銀行股份有限公司

### GEM 股份代號

8167

### 註冊辦事處

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

### 總辦事處及香港主要營業地點

香港  
九龍尖沙咀  
麼地道68號  
帝國中心  
9樓901B室

### 主要股份過戶登記處

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

### 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## Financial Summary 財務概要

The following is a summary of the published consolidated results and of the assets and liabilities of the Group:

以下為本集團已刊發之綜合業績以及資產及負債概要：

### RESULTS

### 業績

		Year ended 31 December 截至十二月三十一日止年度				
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	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
Revenue	收益	532,358	615,174	464,908	817,141	2,529,051
Cost of sales	銷售成本	(472,289)	(498,290)	(394,191)	(743,785)	(2,340,730)
Gross profit	毛利	60,069	116,884	70,717	73,356	188,321
Profit/(loss) from operation	經營業務溢利/(虧損)	118,380	(14,555)	(122,923)	(118,971)	(118,771)
Finance costs	融資成本	(112,380)	(46,909)	(17,069)	(3,317)	(7,726)
Profit/(loss) before taxation	除稅前溢利/(虧損)	6,000	(61,464)	(139,992)	(122,288)	(126,497)
Income tax (expense)/credit	所得稅(開支)/抵免	(11,573)	(9,892)	12,421	6,645	(498)
Net loss for the year	年內虧損淨額	(5,573)	(71,356)	(127,571)	(115,643)	(126,995)

### ASSETS AND LIABILITIES

### 資產及負債

		As at 31 December 於十二月三十一日				
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	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
Non-current assets	非流動資產	3,119,217	4,023,382	3,151,823	2,226,406	1,823,027
Current assets	流動資產	723,205	415,850	285,417	331,617	495,210
Current liabilities	流動負債	(1,824,863)	(2,527,313)	(2,050,774)	(1,291,505)	(938,956)
Net current liabilities	流動負債淨額	(1,101,658)	(2,111,463)	(1,765,357)	(959,888)	(443,746)
Non-current liabilities	非流動負債	(1,009,343)	(853,631)	(285,444)	(79,372)	(53,667)
Net assets	資產淨額	1,008,216	1,058,288	1,101,022	1,187,146	1,325,614

## Chairman's Statement 主席報告書

On behalf of the board (the “Board”) of directors (the “Directors”) of Neo Telemedia Limited (the “Company”), I hereby present to the shareholders of the Company the annual results of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended 31 December 2022.

### REVIEW AND ANALYSIS

During the year ended 31 December 2022, the Group was mainly engaged in the provision of data centre services.

### PROVISION OF DATA CENTRE SERVICES

The Group provides data centre services to its customers in mainland China through self-developed data centres and server cabinets leased from third parties.

A summary of the Group's self-developed data centres by data centre as of 31 December 2022 is set out below.

本人謹此代表中國新電信集團有限公司（「本公司」）董事（「董事」）會（「董事會」）向本公司股東提呈本公司及其附屬公司（統稱「本集團」）截至二零二二年十二月三十一日止年度的年度業績。

### 回顧及分析

於截至二零二二年十二月三十一日止年度，本集團主要從事提供數據中心服務。

### 提供數據中心服務

本集團透過自建數據中心及自第三方租賃的伺服器機櫃向其中國內地客戶提供數據中心服務。

截至二零二二年十二月三十一日，按數據中心劃分的本集團自建數據中心概要載列如下。

Name of data centre	數據中心名稱	Number of server cabinets 伺服器機櫃數目			Server cabinets % of total 伺服器機櫃 佔總數的百分比
		Available for service 使用中	Under construction (Note 1) 在建 (附註1)	Total 總計	
Guangzhou Lotus Hill Data Centre	廣州蓮花山數據中心	1,499	-	1,499	4.6
Guangzhou (Nanxiang) Cloud Data Centre	廣州(南翔)雲數據中心	2,871	-	2,871	8.8
Bluesea Intelligence Valley Mega Data Centre (Note 2)	蔚海智谷超大數據中心 (附註2)	8,112	18,900	27,012	82.8
Shanghai Baoshan Data Centre	上海寶山數據中心	310	942	1,252	3.8
Total	總計	12,792	19,842	32,634	100.0

## Chairman's Statement 主席報告書

Notes:

1. This is an estimate and is subject to change upon completion of the construction.
2. 3,912 and 4,200 server cabinets included herein are under sale and leaseback arrangements entered into with an independent third party during the year ended 31 December 2021 and 31 December 2022, respectively.

Save for the above, the Group also operated an aggregate of approximately 495 server cabinets that were leased from third parties.

The Group's profitability is largely determined by the utilisation of its self-developed data centres. As of 31 December 2022, based on the number of server cabinets available for service, the utilisation rate of the Group's self-developed data centres was approximately 28.9% (2021: 57.6%). The decrease in the utilisation rate is mainly due to the increase in the number of server cabinets available for service from 4,680 as at 31 December 2021 to 12,792 as at 31 December 2022.

During the year under review, the business and operation environment of the Group remained challenging due to the ongoing COVID-19 pandemic. Since the first quarter of 2022, a new wave of COVID-19 has emerged in mainland China. Local government of major provinces, including Guangdong province, imposed measures, such as logistics constraints on movement of goods and people, for prevention and control of the pandemic. There were challenges in achieving scheduled delivery of data centre capacity and the Group's customers have delayed to house their servers and data storage in the Group's data centres. As a result, most enterprises, including the Group and its customers, will take a more conservative approach to their business expansion plan. This has fundamentally changed the business environment as well as the landscape of the data centre industry and will have an impact on the Group's financial performance over the next couple of years. For the year ended 31 December 2022, based on the updated business valuation of Guangdong Bluesea Mobile Development Company Limited\* (廣東蔚海移動發展有限公司) and its subsidiaries (collectively referred to as "**Bluesea Mobile Group**"), the Group has recognised impairment loss of approximately HK\$36.2 million on goodwill arose from the acquisition of Bluesea Mobile Group in 2015.

附註：

1. 此乃一項估計，於完工時或會有所變更。
2. 於此納入的3,912及4,200台伺服器機櫃乃分別於截至二零二一年十二月三十一日止年度及截至二零二二年十二月三十一日止年度與獨立第三方訂立的售後回租安排。

除以上所述外，本集團亦營運合共約495台自第三方租賃的伺服器機櫃。

本集團的盈利能力基本取決於其自建數據中心的使用率。截至二零二二年十二月三十一日，根據可供使用的伺服器機櫃數量，本集團自建數據中心的利用率約為28.9%（二零二一年：57.6%）。利用率下降乃主要由於可供使用的伺服器機櫃數量由二零二一年十二月三十一日的4,680台增加至二零二二年十二月三十一日的12,792台。

於回顧年度，由於持續不斷的COVID-19疫情，本集團的業務及經營環境仍然嚴峻。自二零二二年第一季度以來，中國內地經歷新的一輪疫情。廣東省等主要省份的地方政府採取對貨物及人員流動進行物流限制等措施，以防控疫情。如期交付數據中心容量方面存在困難，本集團的客戶已推遲於本集團的數據中心存儲其伺服器及數據存儲。因此，包括本集團及其客戶在內的大部分企業將對其業務擴張計劃採取更為保守的方針。此舉從根本上改變了營商環境及數據中心行業格局，並將於未來數年內對本集團的財務業績產生影響。截至二零二二年十二月三十一日止年度，根據廣東蔚海移動發展有限公司及其附屬公司（統稱「蔚海移動集團」）的最新業務估值，本集團就二零一五年收購蔚海移動集團所產生的商譽確認減值虧損約36.2百萬港元。



## Chairman's Statement 主席報告書

The recoverable amount of Bluesea Mobile Group's cash generating unit (including Guangzhou Lotus Hill Data Centre and Bluesea Intelligence Valley Mega Data Centre) is determined based on value-in-use calculation. Such calculation is based on: 1) the cash flow forecast prepared by Bluesea Mobile Group covering a five-year period, and 2) a discount rate of 12.46% (2021: 11.82%) per annum which reflects current market assessments of time value of money and the credit risk specific to the cash generating unit.

Given the aforesaid factors and the results of the annual review of the existing business by Bluesea Mobile Group's management, a prudent and cautious approach towards revenue and gross profit margin applied on the five-year cash flow forecast has been adopted. The average service fee per server cabinet and the average gross profit margin (excluding depreciation) of the five-year cash flow forecast adopted for the year ended 31 December 2022 decreased by approximately 16.23% and 20.47%, respectively, compared with that of the five-year cash flow forecast adopted for the year ended 31 December 2021.

Other than the aforesaid revision on the five-year cash flow forecast, key assumptions and valuation method have substantially remained the same for the value-in-use calculation as at 31 December 2022 and 31 December 2021.

During the year under review, revenue from the provision of data centre services was approximately HK\$484.4 million (2021: HK\$604.7 million), representing a decrease of approximately HK\$120.3 million or 19.9% as compared to the same period in last year. The decrease was mainly due to the negative impact of the ongoing COVID-19 pandemic on the business environment which led to a decrease in the average rate per server cabinet charged to the Group's customers and the utilisation rate of the Group's self-developed data centres, and the revenue is analysed as follows:

蔚海移動集團現金產生單位(包括廣州蓮花山數據中心及蔚海智谷超大數據中心)之可收回金額已根據使用價值計算法而釐定。該計算法乃根據: 1) 蔚海移動集團編製的涵蓋五年期現金流量預測; 及2) 每年12.46% (二零二一年: 11.82%) 的折現率(其反映出市場對當時貨幣時間價值的評估以及現金產生單位的特定信貸風險)而定。

鑒於上述因素以及蔚海移動集團管理層對現有業務年度回顧的結果, 蔚海移動集團在五年期現金流量預測中採用的收入及毛利率採取審慎仔細的方法。截至二零二二年十二月三十一日止年度採納之五年期現金流量預測中每台伺服器機櫃的平均服務費用及平均毛利率(不包括折舊), 較截至二零二一年十二月三十一日止年度採納之五年期現金流量預測分別減少約16.23%及20.47%。

除上述五年期現金流量預測之修訂外, 主要假設及估值方法與於二零二二年十二月三十一日及二零二一年十二月三十一日所用之使用價值計算法維持大致相若。

於回顧年度, 提供數據中心服務產生收益約484.4百萬港元(二零二一年: 604.7百萬港元), 較去年同期降低約120.3百萬港元或19.9%。該降低主要由於持續不斷的COVID-19疫情對商業環境產生的負面影響, 導致向本集團客戶收取的每台伺服器機櫃的平均費率及本集團自建數據中心的使用率有所下降。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
Self-developed data centres	自建數據中心	390,600	493,665
Server cabinets leased from third parties	向第三方租賃的伺服器機櫃	93,757	111,067
Total	總計	484,357	604,732

## Chairman's Statement 主席報告書

With the increasing number of server cabinets in the Group's self-developed data centres, the Group has gradually relocated servers of certain customers from leased server cabinets to its self-developed data centres in the same region in order to increase profitability. As the server cabinets available for service are not fully utilised and the construction of approximately 4,000 server cabinets is expected to complete in 2023, financial performance of the Group is expected to improve over the next few years.

### OTHERS

Others mainly consist of the trading of telecommunication products, provision of system integration services and leasing of properties. The revenue, results and assets of which are individually immaterial to the Group.

During the year under review, revenue from others was approximately HK\$48 million (2021: HK\$10.4 million), representing an increase of 361.5% year-on-year which was mainly due to the completion of several system integration services contracts.

### SALE AND LEASE TRANSACTION

On 20 June 2022, Guangdong Bluesea Data Development Company Limited\* (廣東蔚海數據發展有限公司) ("Bluesea Data"), an indirect wholly owned subsidiary of the Company, and KDCR Guangdong Co., Ltd\* (吉寶數據(廣東)有限公司) ("KDCR") entered into sale and lease agreements pursuant to which (i) KDCR would purchase from Bluesea Data premises located at the Group's Bluesea Intelligence Valley in Heshan, Guangdong Province and the facilities and equipment that are built and installed therein (collectively, the "Subject Assets") in an aggregate consideration of RMB1,520 million (equivalent to approximately HK\$1,767.8 million) (inclusive of VAT); and (ii) KDCR agreed to lease the Subject Assets to Bluesea Data for its operation at an initial monthly payment of RMB10.5 million (equivalent to approximately HK\$12.2 million) (inclusive of VAT and subject to adjustment).

For details of the above transactions, please refer to the Company's announcement dated 23 June 2022 and the Company's circular dated 18 July 2022.

隨著本集團自建數據中心伺服器機櫃數量不斷增加，本集團已逐步將部分客戶的伺服器從租賃伺服器機櫃遷至同一區域的自建數據中心，以提升盈利能力。由於可供使用的伺服器機櫃尚未獲完全使用且預期將於二零二三年搭建約4,000個伺服器機櫃，本集團的財務表現預期於未來數年有所提升。

### 其他

其他主要包括買賣電訊產品、提供系統集成服務及租賃物業。其收益、業績及資產對個別本集團而言並不重要。

於回顧年度，其他收益約為48百萬港元（二零二一年：10.4百萬港元），同比增加361.5%，乃主要由於完成多個系統集成服務合約。

### 出售及租賃交易

於二零二二年六月二十日，廣東蔚海數據發展有限公司（「蔚海數據」）（本公司之間接全資附屬公司）與吉寶數據（廣東）有限公司（「吉寶數據」）訂立出售及租賃協議，據此(i) 吉寶數據將向蔚海數據購買本集團位於廣東省鶴山的蔚海智谷的物業以及建造及安裝於此的設施及設備（統稱「標的資產」），總代價為人民幣1,520百萬元（相當於約1,767.8百萬港元）（含增值稅）；及(ii) 吉寶數據同意將標的資產出租予蔚海數據供其營運，初步月付款為人民幣10.5百萬元（相當於約12.2百萬港元）（含增值稅並可予調整）。

有關上述交易之詳情，請參閱本公司日期為二零二二年六月二十三日之公告及本公司日期為二零二二年七月十八日之通函。

## Chairman's Statement 主席報告書

The above sale and lease transactions have been approved by the shareholders of the Company at an extraordinary general meeting held on 2 August 2022 and one of these sale and lease transactions completed and contributed a gain of disposal of approximately HK\$62 million to the Group during the year ended 31 December 2022.

### DISPOSAL OF THE ENTIRE INTEREST IN A SUBSIDIARY

On 10 March 2022, (i) Shenzhen Pengyu Data Technology Co., Ltd\* (深圳鵬裕數據科技有限公司) (the “**Purchaser**”); (ii) GDS (Shanghai) Investment Co., Ltd.\* (萬數(上海)投資有限公司) (“**GDS (Shanghai)**”); (iii) EDSUZ (HK) Limited (“**EDSUZ**”); (iv) Guangzhou Zituo Technology Company Limited (“**Guangzhou Zituo**”), an indirect non-wholly-owned subsidiary of the Company; (v) Guangdong Bluesea Mobile Development Company Limited (“**Bluesea Mobile**”), an indirect wholly-owned subsidiary of the Company; (vi) Mr. Wang Kun (the legal representative, a director and a substantial shareholder of Guangzhou Zituo); and (vii) Shenzhen Zituo Yunqi Technology Company Limited\* (深圳市資拓雲啓科技有限公司) (“**Shenzhen Zituo**”), an indirect non-wholly-owned subsidiary of the Company which owns Shenzhen Guanlan Flagship Data Centre, entered into a sale and purchase agreement (the “**Sale and Purchase Agreement**”) pursuant to which Guangzhou Zituo conditionally agreed to sell and the Purchaser conditionally agreed to purchase the entire equity interest in Shenzhen Zituo at a total consideration of approximately RMB462.8 million (equivalent to approximately HK\$538.4 million) (the “**Disposal**”). Bluesea Mobile and Mr. Wang agreed to provide warranties and undertakings in relation to Shenzhen Zituo under the Sale and Purchase Agreement and EDSUZ and GDS (Shanghai) agreed to guarantee the payment obligations of the Purchaser under the Sale and Purchase Agreement.

The Directors are of the view that the Disposal provides the Group with an opportunity to realise a capital gain of considerable size to provide immediate cash for the Group's business development, particularly the remaining portion of Bluesea Intelligence Valley Mega Data Centre.

上述出售及租賃交易已於二零二二年八月二日舉行的股東特別大會上獲本公司股東批准，其中一項出售及租賃交易已完成，並於截至二零二二年十二月三十一日止年度內向本集團貢獻出售收益約62百萬港元。

### 出售於一間附屬公司之全部權益

於二零二二年三月十日，(i) 深圳鵬裕數據科技有限公司(「**買方**」)；(ii) 萬數(上海)投資有限公司(「**萬數上海**」)；(iii) EDSUZ (HK) Limited (「**EDSUZ**」)；(iv) 本公司之間接非全資附屬公司廣州市資拓科技有限公司(「**廣州資拓**」)；(v) 本公司之間接全資附屬公司廣東蔚海移動發展有限公司(「**蔚海移動**」)；(vi) 王坤先生(廣州資拓之法人代表、董事及主要股東)；及(vii) 本公司之間接非全資附屬公司深圳市資拓雲啓科技有限公司(「**深圳資拓**」)(其由深圳觀瀾旗艦數據中心擁有)訂立買賣協議(「**買賣協議**」)。據此，廣州資拓有條件同意出售且買方有條件同意收購深圳資拓之全部股權，總代價為約人民幣462.8百萬元(相當於約538.4百萬港元)(「**出售事項**」)。蔚海移動與王先生同意根據於買賣協議項下提供與深圳資拓相關之保證及承諾，而EDSUZ及萬數上海就買方於買賣協議項下的付款責任作出擔保。

董事認為，出售事項為本集團提供了變現可觀資本收益良機，為本集團業務發展(尤其是蔚海智谷超大數據中心的剩餘部分)提供即時現金。

## Chairman's Statement 主席報告書

During the year ended 31 December 2022, the Disposal completed and contributed a gain of approximately HK\$200 million to the Group.

### PROSPECTS

With the pick-up of the Chinese economy as a result of the lifting of the COVID-19 epidemic prevention and containment measures, and the rapid growth in data traffic and accelerating trend of digitalisation, demand for high quality data centres in mainland China will continuously increase over the next few years. Thus, we are cautiously optimistic about the outlook of the Group for the coming years.

Increase the Group's revenue growth and utilisation rate of its data centres will continue to be our top priorities for 2023. The Group has always committed to providing first-class data centre services to support our customers' operational needs. Our Bluesea Intelligence Valley Mega Data Centre has put more than 8,000 server cabinets available for service during the year ended 31 December 2022. With the construction of an additional 4,000 server cabinets expected to be completed in 2023, over 12,000 server cabinets in Bluesea Intelligence Valley Mega Data Centre will be available for service by 2023 and the occupation of these server cabinets have been committed by two of the major telecommunication operators in mainland China. Together with the growing capacity of data centres in other locations, the Group will be able to provide our customers ample room for growth.

截至二零二二年十二月三十一日止年度，出售事項已完成並向本集團貢獻約200百萬港元收益。

### 前景

隨著中國經濟因COVID-19疫情防控措施的解除而回升，數據流量快速增長且數字化趨勢加速，未來數年，中國內地對高質量數據中心的需求將持續增加。因此，我們對本集團於未來數年的前景持審慎樂觀態度。

於二零二三年，本集團的首要任務仍為增加其收益增長及數據中心使用率。本集團一直致力於提供一流的數據中心服務，以支持客戶運營需求。截至二零二二年十二月三十一日止年度，我們的蔚海智谷超大數據中心已投入超過可供使用的8,000台伺服器機櫃。隨著另外4,000台伺服器機櫃的建設預期於二零二三年完成，到二零二三年，蔚海智谷超大數據中心可供使用的伺服器機櫃將超過12,000台，該等伺服器機櫃已由中國內地兩家主要電信運營商承租。加之其他地方的數據中心不斷增容，本集團將能夠為我們的客戶提供充足的增長空間。

# Chairman's Statement 主席報告書

## FINANCIAL PERFORMANCE

## 財務表現

		2022 二零二二年	2021 二零二一年
Revenue (HK\$'000)	收益 (千港元)	532,358	615,174
Net loss (HK\$'000)	虧損淨額 (千港元)	(5,573)	(71,356)
Loss attributable to owners of the Company (HK\$'000)	本公司擁有人應佔虧損 (千港元)	(55,657)	(62,667)
Basic loss earnings per share (HK Cents)	每股基本虧損盈利 (港仙)	(0.58)	(0.66)

For the year under review, the Group recorded a revenue of approximately HK\$532.4 million (2021: HK\$615.2 million), representing a decrease of approximately HK\$82.8 million or 13.5% as compared to the year ended 31 December 2021. The decrease in revenue was mainly due to the net effect of (i) the negative impact of the ongoing COVID-19 pandemic on the business environment which led to a decrease in the average rate per server cabinet charged to the Group's customers and the utilisation rate of the Group's self-developed data centres, and (ii) the completion of several system integration services contracts during the year under review that led to an increase in revenue.

The Group recorded a loss attributable to owners of the Company of approximately HK\$55.7 million for the year ended 31 December 2022 (2021: HK\$62.7 million), representing a decrease of approximately HK\$7 million or 11.2% year-on-year. The decrease was mainly due to the net effect of (i) the gain of approximately HK\$200 million on the disposal of the entire equity interest in an indirect non-wholly owned subsidiary of the Company completed during the year under review (2021: Nil), (ii) the gain of approximately HK\$62 million (2021: HK\$33.3 million) arising from sale and lease transactions completed during the year under review, (iii) the increase in depreciation of approximately HK\$26.3 million and finance cost of approximately HK\$65.5 million during the year as a result of certain sale and lease arrangements completed in the fourth quarter of 2021 and in the third quarter of 2022, (iv) the decrease in the average rate per server cabinet charged to the Group's customers and the utilisation rate of the Group's self-developed data centres due to the negative impact of the ongoing COVID-19 pandemic on the business environment, and (v) impairment loss recognised in respect of goodwill of approximately HK\$36.2 million (2021: Nil).

於回顧年度，本集團錄得收益約532.4百萬港元（二零二一年：615.2百萬港元），較截至二零二一年十二月三十一日止年度減少約82.8百萬港元或13.5%。收益減少乃主要由於以下各項因素的淨影響：(i) 持續不斷的COVID-19疫情對商業環境產生的負面影響，導致向本集團客戶收取的每台伺服器機櫃的平均費率及本集團自建數據中心的使用率有所下降；及(ii) 若干系統集成服務合約於回顧年度內已完成，導致收益增加。

截至二零二二年十二月三十一日止年度，本集團錄得本公司擁有人應佔虧損約為55.7百萬港元（二零二一年：62.7百萬港元），同比減少約7百萬港元或11.2%。該減少主要由於以下各項的淨影響所致：(i) 於回顧年度內完成出售本公司一家間接非全資附屬公司之全部股權收益約200百萬港元（二零二一年：無）；(ii) 於回顧年度內完成出售及租賃交易產生的收益約62百萬港元（二零二一年：33.3百萬港元）；(iii) 由於二零二一年第四季度及二零二二年第三季度完成的若干出售及租賃安排，年內折舊增加約26.3百萬港元及融資成本增加約65.5百萬港元；(iv) 持續不斷的COVID-19疫情對商業環境產生的負面影響，導致向本集團客戶收取的每台伺服器機櫃的平均費率及本集團自建數據中心的使用率下降；及(v) 就商譽確認減值虧損約36.2百萬港元（二零二一年：無）。

Other Financial Information

其他財務資料

		For the year ended 31 December 截至十二月三十一日止年度	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
EBITDA (a)	息稅折舊攤銷前利潤(a)	260,564	100,939
EBITDA margin (b)	息稅折舊攤銷前利潤率(b)	48.9%	16.4%

Notes:

- (a) EBITDA is defined as profit or loss for the year excluding net interest income or expenses, income tax expense or credit, depreciation and amortisation.
- (b) EBITDA margin is calculated by dividing EBITDA by revenue.

附註：

- (a) 息稅折舊攤銷前利潤指不包括淨利息收入或開支、所得稅開支或抵免、折舊及攤銷的年內利潤或虧損。
- (b) 息稅折舊攤銷前利潤率按息稅折舊攤銷前利潤除以收益計算。

# Chairman's Statement 主席報告書

## FINANCIAL POSITION

As at 31 December 2022, the Group had interest-bearing borrowings of approximately HK\$927.7 million (2021: HK\$1,841.8 million), which are analysed as follows:

## 財務狀況

於二零二二年十二月三十一日，本集團擁有計息銀行借款約927.7百萬港元（二零二一年：1,841.8百萬港元），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>Bank loans</b>	<b>銀行貸款</b>		
Short-term bank borrowing, unsecured and guaranteed	短期銀行借款，無抵押及有擔保	11,281	-
Portion of bank loans, secured and guaranteed	銀行貸款部分，有抵押及有擔保		
– repayable within one year	– 須於一年內償還	69,378	98,205
– repayable after one year which contain a repayment on demand clause	– 須於一年後償還（包含按要求的償還條款）	477,756	915,079
Portion of bank loans, unsecured and guaranteed	銀行貸款部分，無抵押及有擔保		
– repayable within one year	– 須於一年內償還	2,256	5,388
– repayable after one year which contain a repayment on demand clause	– 須於一年後償還（包含按要求的償還條款）	9,025	-
Portion of bank loans, secured and unguaranteed	銀行貸款部分，有抵押及無擔保		
– repayable within one year	– 須於一年內償還	-	48,782
– repayable after one year which contain a repayment on demand clause	– 須於一年後償還（包含按要求的償還條款）	-	201,383
<b>Total bank loans</b>	<b>銀行貸款總額</b>	<b>569,696</b>	<b>1,268,837</b>
<b>Other loans</b>	<b>其他貸款</b>		
Portion of other loans, secured and guaranteed	其他貸款部分，有抵押及有擔保		
– repayable within one year	– 須於一年內償還	79,155	70,083
– repayable after one year which contain a repayment on demand clause	– 須於一年後償還（包含按要求的償還條款）	183,621	285,437
Portion of other loans, unsecured and unguaranteed	其他貸款部分，無抵押及無擔保		
– repayable within one year	– 須於一年內償還	51,431	94,993
– repayable after one year which contain a repayment on demand clause	– 須於一年後償還（包含按要求的償還條款）	43,803	122,450
<b>Total other loans</b>	<b>其他貸款總額</b>	<b>358,010</b>	<b>572,963</b>
<b>Total borrowings</b>	<b>借款總額</b>	<b>927,706</b>	<b>1,841,800</b>

## Chairman's Statement 主席報告書

The amounts based on the scheduled repayment dates set out in the loan agreements and the maturities of the Group's borrowings at the end of the financial year (i.e. ignoring the effect of any repayment on demand clause) are shown below:

有關款項按貸款協議所載預定還款日期及本集團借款於各財政年度末到期情況(即忽視任何按要求償還條款的影響)劃分如下:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Amounts of bank loans that are repayable:	須於下列期限償還的 銀行貸款金額:		
– within 1 year	– 1年內	82,915	152,375
– between 1 and 2 years	– 1至2年	217,836	167,131
– between 2 and 5 years	– 2至5年	218,099	623,516
– beyond 5 years	– 5年以上	50,846	325,815
<b>Total bank loans</b>	<b>銀行貸款總額</b>	<b>569,696</b>	1,268,837
Amounts of other loans that are repayable:	須於下列期限償還的 其他貸款金額:		
– within 1 year	– 1年內	130,586	165,076
– between 1 and 2 years	– 1至2年	97,543	113,110
– between 2 and 5 years	– 2至5年	108,026	209,268
– beyond 5 years	– 5年以上	21,855	85,509
<b>Total other loans</b>	<b>其他貸款總額</b>	<b>358,010</b>	572,963
<b>Total borrowings</b>	<b>借款總額</b>	<b>927,706</b>	1,841,800

The borrowings are denominated in Renminbi and bear interest from 3.8% to 8% (2021: 4.6% to 8%) per annum.

借款以人民幣計值並按年利率3.8%至8% (二零二一年: 4.6%至8%) 計息。

As at 31 December 2022, the Group had current assets of approximately HK\$723.2 million (2021: HK\$415.9 million), including cash and cash equivalents of approximately HK\$17.6 million (2021: HK\$20.2 million), accounts receivable, prepayments, deposits and other receivables and other financial assets of approximately HK\$699.7 million (2021: HK\$387.4 million); and current liabilities of approximately HK\$1,824.9 million (2021: HK\$2,527.3 million). The Group's current ratio had been increased from approximately 0.16 times as at 31 December 2021 to approximately 0.4 times as at 31 December 2022.

於二零二二年十二月三十一日, 本集團之流動資產約為723.2百萬港元(二零二一年: 415.9百萬港元), 包括現金及現金等價物約17.6百萬港元(二零二一年: 20.2百萬港元), 應收款項、預付款項、按金及其他應收款項及其他金融資產約699.7百萬港元(二零二一年: 387.4百萬港元); 以及流動負債約1,824.9百萬港元(二零二一年: 2,527.3百萬港元)。本集團之流動比率已由二零二一年十二月三十一日之約0.16倍增加至二零二二年十二月三十一日之約0.4倍。

The Group had total assets of approximately HK\$3,842.4 million (2021: HK\$4,439.2 million) and total liabilities of approximately HK\$2,834.2 million (2021: HK\$3,380.9 million), representing a gearing ratio (expressed as total liabilities to total assets) of approximately 73.8% as at 31 December 2022 (2021: 76.2%).

本集團之資產總值約為3,842.4百萬港元(二零二一年: 4,439.2百萬港元)及負債總額約為2,834.2百萬港元(二零二一年: 3,380.9百萬港元), 即於二零二二年十二月三十一日之資產負債比率(即負債總額除以資產總值)約為73.8%(二零二一年: 76.2%)。



## Chairman's Statement 主席報告書

The Group has always pursued an effective treasury management policy and actively manages its liquidity position with sufficient standby banking facilities to cope with daily operation and any demands for capital for future development. As at 31 December 2022, total available banking facilities of the Group of approximately HK\$1,568.1 million, which were mainly granted by (i) China Construction Bank Corporation (“CCB”); and (ii) Xiamen International Bank (“XMBANK”) are detailed below.

本集團一直奉行行之有效的資金管理政策及積極管理其流動資金狀況，並具備足夠的銀行備用融資額度，以應付日常營運及任何未來發展的資金需求。於二零二二年十二月三十一日，本集團的可用銀行融資總額約為1,568.1百萬港元，主要由(i)中國建設銀行股份有限公司（「中國建設銀行」）；及(ii)廈門國際銀行（「廈門銀行」）授出，詳情如下。

Name of Bank	Purpose of Banking Facilities	Expiry Date	Banking Facilities 銀行融資	
			Total Amount	Unutilised Amount as at 31 December 2022
銀行名稱	銀行融資的用途	到期日	總金額 HK\$'million 百萬港元	於二零二二年十二月三十一日未動用金額 HK\$'million 百萬港元
CCB	Construction of Bluesea Intelligence Valley Mega Data Centre	August 2028	1,376.3	981.4
中國建設銀行	建設蔚海智谷超大數據中心	二零二八年八月		
XMBANK	Construction of Bluesea Intelligence Valley Mega Data Centre	October 2024	169.2	16.9
廈門銀行	建設蔚海智谷超大數據中心	二零二四年十月		
Others	General working capital	May 2024	22.6	–
其他	一般營運資金	二零二四年五月		
			1,568.1	998.3

## Chairman's Statement 主席報告書

Due to the repayment on demand clause of the banking facilities, which is a general term of banking facilities granted by the aforesaid banks, the long-term bank loans of approximately HK\$486.8 million drawn from the aforesaid banking facilities are classified as current liabilities in the consolidated statement of financial position as at 31 December 2022.

由於銀行融資的按要求償還條款（其為上述銀行授出銀行融資的一般性條款），自上述銀行融資提取的長期銀行貸款約486.8百萬港元於二零二二年十二月三十一日在綜合財務狀況表內分類為流動負債。

### COMMITMENTS

Details of commitments of the Group were set out in note 35 to the consolidated financial statements.

### 承擔

本集團承擔之詳情載於綜合財務報表附註35。

### CONTINGENT LIABILITIES

As at 31 December 2022, the Group did not have any material contingent liabilities.

### 或然負債

於二零二二年十二月三十一日，本集團並無任何重大或然負債。

### CHARGE ON ASSETS

As at 31 December 2022, bank loans of approximately HK\$547.1 million (2021: HK\$1,263.4 million) were secured by certain properties, plant and equipment of the Group with net book value of approximately HK\$167.8 million (2021: HK\$980.0 million).

於二零二二年十二月三十一日，銀行貸款約547.1百萬港元（二零二一年：1,263.4百萬港元）乃以本集團若干賬面淨值約為167.8百萬港元（二零二一年：980.0百萬港元）的物業、廠房及設備作抵押。

As at 31 December 2022, other loans of approximately HK\$262.8 million (2021: HK\$355.5 million) were secured by certain properties, plant and equipment of the Group with net book value of approximately HK\$491.7 million (2021: HK\$463.9 million) and accounts receivable with carrying value of approximately HK\$55 million (2021: HK\$37.5 million).

於二零二二年十二月三十一日，其他貸款約262.8百萬港元（二零二一年：355.5百萬港元）乃以本集團若干賬面淨值約為491.7百萬港元（二零二一年：463.9百萬港元）的物業、廠房及設備以及賬面值約為55百萬港元（二零二一年：37.5百萬港元）的應收賬款作抵押。

Except for the aforesaid, there were no material charges on the Group's assets as at 31 December 2022.

除上述者外，於二零二二年十二月三十一日，本集團並無重大資產抵押。

# Chairman's Statement 主席報告書

## MATERIAL LEGAL PROCEEDINGS

Reference is made to the "Legal Proceedings" section of the Chairman's Statements of the Company dated 27 March 2018, 21 March 2019, 12 May 2020, 24 March 2021 and 22 April 2022, respectively, in relation to the legal proceedings brought by NEO Intelligence Holdings Limited ("**NEO Intelligence**"), a wholly-owned subsidiary of the Company, against Messrs. CHAN Hung Kwong, CHAN Yu Chiu and CHAN Yue Kuen and Giant Crown Industries Limited ("**Giant Crown**") (collectively, the "**Respondents**").

The substantive hearing of the arbitration (Arbitration No. HKIAC/PA18006) (the "**Arbitration**") was completed on 17 April 2020. On 23 March 2021, the Arbitral Tribunal issued a partial award (the "**Partial Award**") that NEO Intelligence had established its case of liability against the Respondents on the equity transfer memorandum of understanding entered into between NEO Intelligence and the Respondents on 15 June 2015, especially the rights to use of the block of building situated at 廣州番禺區石樓鎮礪江路144號A棟 under the certificate of land ownership "粵房地證字第3005825號" ("**Block A**").

With respect to the claims filed with The People's Court of Panyu District, Guangzhou (the "**Panyu Court**") by both 廣東蔚海移動發展有限公司 (Guangdong Bluesea Mobile Development Company Limited\*) ("**Bluesea Mobile**") and 廣州港鉅電子實業有限公司 (Guangzhou Gangju Electronics Industries Limited\*) (in liquidation) ("**GZ Gangju**"), a wholly-owned subsidiary of Giant Crown, in relation to the dispute under the Arbitration (the "**PRC Action**"), the Panyu Court has combined the two cases for trial during the first hearing but has terminated the PRC Action subsequently by lapse of time. The liquidator of GZ Gangju then filed a claim with The People's Court of Nansha District, Guangdong Free Trade Zone (the "**Nansha Court**") against Bluesea Mobile, NEO Intelligence and 廣州蔚海雲數據有限公司 (Guangzhou Bluesea Cloud Computing Company Limited\*), a wholly-owned subsidiary of the Company, for the return of Block A to GZ Gangju and a fee for occupying Block A of RMB26,000,000. On 21 September 2022, the Nansha Court handed down its judgement that GZ Gangju's claim was overruled (the "**Nansha Judgement**"). Bluesea Mobile therefore has the right to the use of Block A freely and permanently without any payment or compensation. On 8 October 2022, GZ Gangju lodged an appeal against the Nansha Judgement. The appeal has been scheduled for hearing on 12 April 2023.

\* for identification purpose only

## 重大法律訴訟

茲提述本公司日期分別為二零一八年三月二十七日、二零一九年三月二十一日、二零二零年五月十二日、二零二一年三月二十四日及二零二二年四月二十二日之主席報告書「法律訴訟」一節，內容有關本公司之全資附屬公司中國新電信智能控股有限公司（「**中國新電信智能**」）針對陳雄光先生、陳裕釗先生及陳裕權先生以及港鉅實業有限公司（「**港鉅**」）（統稱「**被告**」）提請法律訴訟。

仲裁第HKIAC/PA18006號（「**仲裁**」）之實質聆訊已於二零二零年四月十七日完成。於二零二一年三月二十三日，仲裁法庭作出部分裁決（「**部分裁決**」），裁定中國新電信智能就中國新電信智能與被告於二零一五年六月十五日簽訂的股權轉讓諒解備忘錄，特別是土地所有權證「粵房地證字第3005825號」項下的廣州番禺區石樓鎮礪江路144號A棟樓宇（「**A棟樓宇**」）的使用權，確立了被告的賠償責任。

就廣東蔚海移動發展有限公司（「**蔚海移動**」）及廣州港鉅電子實業有限公司（處於清盤中）（「**廣州港鉅**」）（港鉅的全資附屬公司）就仲裁爭議向廣州市番禺區人民法院（「**番禺法院**」）提出申索（「**中國訴訟**」）而言，番禺法院已於首次聆訊時合併該兩宗案件，但隨後隨時間推移而終止中國訴訟。廣州港鉅的清盤人隨後向廣東自由貿易區南沙區人民法院（「**南沙法院**」）提出針對蔚海移動、中國新電信智能及廣州蔚海雲數據有限公司（本公司的全資附屬公司）的申索，要求將A棟樓宇歸還廣州港鉅，並就佔用A棟樓宇支付費用人民幣26,000,000元。於二零二二年九月二十一日，南沙法院頒佈判決，推翻了廣州港鉅的申索（「**南沙判決**」）。因此，蔚海移動有權自由及永久使用A棟樓宇，而無需支付任何費用或賠償。於二零二二年十月八日，廣州港鉅針對南沙判決提出上訴。上訴已定於二零二三年四月十二日聆訊。

\* 僅供識別

## Chairman's Statement 主席報告書

Based on the Partial Award and the Nansha Judgement, the Directors consider that the appeal lodged by GZ Gangju does not have any material impact on the operations of Guangzhou Lotus Hill Data Centre and the Group.

根據部分裁決及南沙判決，董事認為廣州港鉅提起的上訴對廣州蓮花山數據中心及本集團之業務並無任何重大影響。

### FOREIGN EXCHANGE EXPOSURE AND TREASURY POLICIES

Most of the Group's cash balances and transactions are either denominated in Renminbi, United States dollars and Hong Kong dollars. The Group has not experienced any material difficulties or negative impacts on its operations as a result of fluctuations in currency exchange rates. The Directors considered that no hedging of exchange risk is required and accordingly, there were no financial instruments being used for hedging purposes during the year ended 31 December 2022. Nevertheless, the management will continue to monitor the Group's foreign exchange exposure and will take prudent measures as and when appropriate.

### 外匯風險及財務政策

本集團大部份現金結餘及交易乃以人民幣、美元及港元列值。本集團之業務營運從未因貨幣匯率波動而遭遇任何重大困難或承受負面影響。董事認為毋須對沖外匯風險，因此於截至二零二二年十二月三十一日止年度並無運用財務工具作對沖。儘管如此，管理層將繼續監察本集團外匯風險，並在適當時採取審慎措施。

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2022, the Group had approximately 246 staff (2021: 243). The total remuneration, including that of the Directors, for the year under review is approximately HK\$52.8 million (2021: HK\$55.1 million). The Group remunerates its employees based on their performances, experience and the prevailing industry practice. Employee remuneration, excluding Directors' emoluments, is reviewed annually. In addition to the basic salaries, employees are also entitled to benefits including bonus and mandatory provident fund.

### 僱員及薪酬政策

於二零二二年十二月三十一日，本集團約有246名僱員（二零二一年：243名）。回顧年度之總酬金（包括董事酬金）約為52.8百萬港元（二零二一年：55.1百萬港元）。本集團按照僱員之表現、經驗及現行行業慣例釐定僱員酬金，並按年檢討僱員酬金（不包括董事酬金）。除基本薪金外，僱員亦享有包括花紅及強制性公積金等福利。

## Chairman's Statement 主席報告書

### APPRECIATION

On behalf of the Board, I would like to take this opportunity to express my appreciation to the Company's shareholders and customers for their utmost support, and to the management and staff for their dedication and contribution to the Group during the year.

**LIE Haiquan**  
*Chairman*

Hong Kong, 23 March 2023

### 致謝

本人謹藉此機會代表董事會就本公司全體股東及客戶於年內一如既往的全力支持及管理層和員工於年內的勤奮工作和對本集團作出的貢獻，深表謝意。

**主席**  
**列海權**

香港，二零二三年三月二十三日

### EXECUTIVE DIRECTORS

**Dr. LIE Haiquan (“Dr. Lie”)**, aged 59, was appointed as a non-executive Director on 31 May 2017 and redesignated as an executive Director on 1 April 2020. Dr. Lie is also the Chairman of the Board. He obtained a Master’s degree of Business Administration from the University of Western Sydney in 2001. He also received Honorary Doctorate degree of Management from Lincoln University in 2016.

Dr. Lie’s personal investments cover real estate, hotel, tourism, finance, high technology and new energy industries, with operations in both China and Hong Kong. Dr. Lie is a member of the 11th, 12th and 13th Guangzhou Provincial Committee of the Chinese People’s Political Consultative Conference, an executive committee of 廣東省工商業聯合會 (Guangdong Federation of Industry & Commerce\*), the honorary president of Hong Kong Guangdong Chamber of Foreign Investors, an executive vice president of 北京廣東企業商會 (Guangdong Corporation Chamber of Commerce in Beijing\*) and an executive vice president of Asian College of Knowledge Management.

**Mr. CHEUNG Sing Tai (“Mr. Cheung”)**, aged 61, was appointed as an executive Director on 21 June 2013 and the chairman of the Board and Chief Executive Officer on 20 March 2014. He was re-designated as the deputy chairman of the Board on 31 May 2017. He is also a member of the nomination committee and the remuneration committee of the Company. Mr. Cheung graduated from the Department of Thermal Engineering of Tsinghua University and the Sun Yat-sen Business School with a bachelor’s degree in engineering and a master’s degree in business administration, respectively.

Mr. Cheung was engaged in trade between Mainland and Hong Kong in his early years. Mr. Cheung served as the managing director of CL China Group Limited and the general manager of Coastland Development (Int’l) Co., Limited, both are engaged in investment in securities and real estate. Prior to that, he had served as deputy manager in Strategic Development Department of Guangdong Investment Limited, a company listed on the Stock Exchange (stock code: 270), from January 1998 to April 2003. He was also a director of Guangdong Tannery Limited, a company listed on the Stock Exchange (stock code: 1058), from February 2001 to September 2002.

\* for identification purpose only

### 執行董事

**列海權博士 (「列博士」)**，59歲，於二零一七年五月三十一日獲委任為非執行董事並於二零二零年四月一日獲調任為執行董事。列博士亦為董事會主席。彼於二零零一年於西悉尼大學取得工商管理碩士學位。彼亦於二零一六年由林肯大學獲頒榮譽管理博士學位。

列博士個人投資橫跨房地產、酒店、旅遊、金融、高科技及新能源行業，於中國及香港均有業務經營。列博士為中國人民政治協商會議廣州市委員會第11屆、第12屆及第13屆之委員、廣東省工商業聯合會執行委員會之委員、香港廣東外商公會之名譽會長、北京廣東企業商會之常務副會長及亞洲知識管理學院之常務副院長。

**張聲泰先生 (「張先生」)**，61歲，於二零一三年六月二十一日獲委任為執行董事，並於二零一四年三月二十日獲委任為董事會主席兼行政總裁。彼於二零一七年五月三十一日調任為董事會副主席。彼亦為本公司提名委員會及薪酬委員會之成員。張先生畢業於清華大學熱能工程系和中山大學管理學院，分別獲得工學學士和工商管理碩士學位。

張先生早期從事中港貿易。張先生曾任創聯中國集團有限公司的董事總經理及源海發展(國際)有限公司的總經理，該兩間公司均從事證券及房地產投資。在此之前，彼於一九九八年一月至二零零三年四月期間擔任聯交所上市公司粵海投資有限公司(股份代號：270)的戰略發展部副經理。彼亦於二零零一年二月至二零零二年九月期間擔任聯交所上市公司粵海制革有限公司(股份代號：1058)的董事。

\* 僅供識別

## Biographies of Directors 董事履歷

### EXECUTIVE DIRECTORS (Continued)

**Mr. TAO Wei (“Mr. Tao”)**, aged 44, was appointed as an executive Director on 22 June 2017. He graduated from the Department of Automation Engineering of Nanchang University with a bachelor’s degree in industrial automation in 1999. He was certified as a registered system engineer by National Automation System Engineer Accreditation Office of Chinese Automation Association in 2007. He was recognised as a senior project manager by the Office of Computer Information System Integration Qualification Certification of Ministry of Industry and Information Technology in 2008.

Mr. Tao is a supervisor of 深圳市和創華騰科技有限公司 (Shenzhen Hechuang Huateng Technology Company Limited\*). He served as a deputy general manager of 浪潮集團廣東公司 (Inspur Group Guangdong Company\*) from April 2015 to September 2016, where he was in charge of business of cloud computing, big data and software and system integration.

**Mr. WU Di (“Mr. Wu”)**, aged 47, was appointed as an executive Director on 10 July 2020. He graduated from the Guizhou University with a bachelor’s degree in computer software in 1998. Mr. Wu has been an executive director of 貴州天下西江旅遊文化開發有限公司 (Guizhou Tianxia Xijiang Tourism Culture Development Company Limited\*) since May 2009. He worked in Guiyang branch of China Telecom Corporation Limited from August 1998 to March 2008 where he was in charge of marketing.

### 執行董事 (續)

**陶煒先生 (「陶先生」)**，44歲，於二零一七年六月二十二日獲委任為執行董事。彼於一九九九年於南昌大學自動化工程系工業自動化專業本科畢業。於二零零七年彼獲得中國自動化學會之國家自動化系統工程師認證辦公室認可為註冊系統工程師。於二零零八年彼獲得工業和信息化部計算機信息系統集成資質認證辦公室認可為高級項目經理。

陶先生為深圳市和創華騰科技有限公司之監事。彼於二零一五年四月至二零一六年九月期間於浪潮集團廣東公司任職副總經理，負責雲計算、大數據及軟件及系統集成業務。

**吳迪先生 (「吳先生」)**，47歲，於二零二零年七月十日獲委任為執行董事。彼於一九九八年於貴州大學計算機軟件專業本科畢業。吳先生自二零零九年五月起擔任貴州天下西江旅遊文化開發有限公司之執行董事。彼於一九九八年八月至二零零八年三月期間於中國電信股份有限公司貴陽分公司工作，主要負責市場銷售。

\* for identification purpose only

\* 僅供識別

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. ZHANG Zihua (“Mr. Zhang”)**, aged 48, was appointed as an independent non-executive Director on 20 September 2016. He is also the chairman of each of the audit committee, nomination committee and the remuneration committee of the Company. He holds a graduate diploma of chartered accounting from the Institute of Chartered Accountants in Australia and New Zealand, a degree of Bachelor of Economics in accounting from Guangdong University of Technology and a Master of Taxation from the University of New South Wales, Australia. He is a fellow member of the CPA Australia and a member of the Chinese Institute of Certified Public Accountants, the Institute of Chartered Accountants in Australia and New Zealand and the Association of Chartered Certified Accountants. He is also a Justice of the Peace for New South Wales in Australia.

Mr. Zhang is currently a partner of Accentor Associates Pty Limited (“**Accentor**”). Before joining Accentor, he was a partner of Addsum Accountants Pty Ltd until 13 March 2020 and he has worked in public practice at KPMG and PricewaterhouseCoopers in Australia, China and Europe for over 17 years. He participated in a wide range of auditing, initial public offering and due diligence projects to a wide portfolio of private and multinational companies operating in Australia, Europe, mainland China, and Hong Kong.

**Ms. XI Lina**, aged 40, was appointed as an independent non-executive Director on 16 May 2014. She is also a member of each of the audit committee, nomination committee and remuneration committee of the Company. She graduated with a bachelor’s degree in economics and international trade from Zhejiang University of Finance and Economics and holds a master of science in banking and international finance from the City University, London. She has extensive experience in economics and futures market.

### 獨立非執行董事

**張子華\*(ZHANG Zihua) 先生**（「張先生」），48歲，於二零一六年九月二十日獲委任為獨立非執行董事。彼亦為本公司審核委員會、提名委員會及薪酬委員會各自之主席。彼持有澳大利亞及新西蘭特許會計師公會之特許會計文憑、廣東工業大學會計學專業之經濟學學士學位及澳洲新南威爾士大學應用稅務學碩士學位。彼為澳洲會計師公會之資深會員及中國註冊會計師協會之會員、澳大利亞及新西蘭特許會計師公會之會員及英國特許會計師公會之會員。彼亦為澳洲新南威爾斯州之太平紳士。

張先生目前為信達會計師事務所（「**信達**」）的合夥人。於加入信達前，彼為安德信會計師事務所之合夥人，直至二零二零年三月十三日止。彼曾於澳大利亞、中國及歐洲的畢馬威會計師事務所及普華永道會計師事務所公開執業逾17年。彼曾參與多間於澳大利亞、歐洲、中國內地及香港經營之私人及跨國公司之審核、首次公開發售及盡職調查工作。

**奚麗娜女士**，40歲，於二零一四年五月十六日獲委任為獨立非執行董事。彼亦為本公司審核委員會、提名委員會及薪酬委員會各自之成員。彼畢業於浙江財經大學並獲得國際經濟與貿易學士學位，及持有倫敦城市大學銀行與國際金融碩士學位。彼於經濟及期貨市場擁有豐富經驗。

\* for identification purpose only

\* 僅供識別



## Biographies of Directors 董事履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS (Continued)

**Mr. HUANG Zhixiong**, aged 60, was appointed as an independent non-executive Director on 13 May 2015. He is also a member of the audit committee of the Company. He holds a doctoral degree in business management. He is the senior advisor of 廣東華南科技資本研究院 (Institute of Guangdong South China Science and Technology Capital\*) and was appointed as the extramural tutor of the master programme of professional accounting of the South China University of Technology in November 2015. He was also appointed as a member of the Advisory Board of the Faculty of Business of City University of Macau in January 2017. Mr. Huang obtained the Independent Director Qualification awarded by the Shenzhen Stock Exchange in January 2015 and obtained the Board Secretary Qualification awarded by the Shenzhen Stock Exchange in April 2015. Mr. Huang was certified with (1) the Securities Certificate Level II in 2005, (2) the Securities Institutions Senior Management Personnel Qualification in 2003, (3) the Securities Investment Fund Qualification and Securities and Futures Qualification in 2002, (4) the Securities Investment Analysis Qualification in 2001, (5) the Securities Trading Brokerage Qualification and Securities Issuance and Underwriting Qualification in 2000, and (6) the Shenzhen Stock Exchange Initial National Debt and Futures Qualification in 1994. He obtained the Intermediate Economist Title awarded by National Ministry of Personnel in 1994. Mr. Huang is currently the chairman of the board and the legal representative of Guangdong Shunna Electric Co., Ltd (formerly named Guangdong Macro Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000533)), in which he was also the vice chairman from August 2013 to July 2016 and the managing director from November 2017 to April 2021.

### 獨立非執行董事 (續)

**黃志雄先生**，60歲，於二零一五年五月十三日獲委任為獨立非執行董事。彼亦為本公司之審核委員會之成員。彼持有工商管理博士學位。彼為廣東華南科技資本研究院高級顧問及於二零一五年十一月獲聘為華南理工大學專業會計碩士校外導師。彼亦於二零一七年一月獲聘為澳門城市大學商學院顧問委員會之成員。黃先生於二零一五年一月獲深圳證券交易所授予獨立董事資格及於二零一五年四月獲深圳證券交易所授予董事會秘書資格。黃先生(1)於二零零五年獲證券專業水平二級證書，(2)於二零零三年獲證券機構高級管理人員任職資格，(3)於二零零二年獲證券投資基金從業資格及證券期貨從業資格，(4)於二零零一年獲證券投資分析從業資格，(5)於二零零零年獲證券交易經紀從業資格及證券發行與承銷從業資格，及(6)於一九九四年獲深圳證券交易所首期國債期貨從業資格。彼於一九九四年獲國家人事部授予之中級經濟師職務任職資格。黃先生現為廣東順鈉電氣股份有限公司(前稱為廣東萬家樂股份有限公司，一間於深圳證券交易所上市的公司，股票代號：000533)之董事長及法定代表人，彼亦於二零一三年八月至二零一六年七月期間為其副董事長及於二零一七年十一月至二零二一年四月期間為其董事總經理。

\* for identification purpose only

\* 僅供識別

# Report of the Directors 董事會報告

The Directors present their report and the audited consolidated financial statements of the Group for the year ended 31 December 2022.

## PRINCIPAL ACTIVITIES

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

## RESULTS AND APPROPRIATIONS

The Group's loss for the year ended 31 December 2022 and the financial position of the Group as at 31 December 2022 are set out in the consolidated financial statements on pages 101 to 244.

The Company has adopted a dividend policy (the “**Dividend Policy**”), pursuant to which the Company may distribute dividends to the shareholders of the Company (the “**Shareholders**”) by way of cash or shares. Any distribution of dividends shall be in accordance with the Articles of Association of the Company. In proposing any dividend payout, the Board shall also take into account, inter alia, the following factors:

- the Group's actual and expected financial performance;
- shareholders' interests;
- retained earnings and distributable reserves of the Company and each of the other members of the Group;
- the level of the Group's debts to equity ratio, return on equity and financial covenants to which the Group is subject;
- possible effects on the Group's creditworthiness;
- any restrictions on payment of dividends that may be imposed by the Group's lenders;

董事提呈本集團截至二零二二年十二月三十一日止年度之董事會報告及經審核綜合財務報表。

## 主要業務

本公司之主要業務為投資控股，而其主要附屬公司之主要業務詳情載於綜合財務報表附註38。

## 業績及分派

本集團截至二零二二年十二月三十一日止年度之虧損及本集團於二零二二年十二月三十一日之財務狀況載於第101至244頁之綜合財務報表。

本公司已採納一項股息政策（「**股息政策**」），據此，本公司可能透過現金或股份向本公司股東（「**股東**」）分派股息。股息分派將根據本公司章程細則進行。董事會在建議派付任何股息時，亦須考慮到（其中包括）以下因素：

- 本集團實際及預期財務表現；
- 股東權益；
- 本公司及本集團其他成員公司各自之保留盈利及可供分派儲備；
- 本集團之負債權益比率、股本回報率及本集團須遵守之財務契約水平；
- 對本集團信用可靠程度之潛在影響；
- 本集團貸款人可能對派付股息施加之任何限制；

# Report of the Directors 董事會報告

## RESULTS AND APPROPRIATIONS (Continued)

- the Group's expected working capital requirements and future expansion plans;
- liquidity position and future commitments at the time of declaration of dividend;
- taxation considerations;
- statutory and regulatory restrictions;
- general business conditions and strategies; and
- other factors that the Board deems appropriate.

The Company does not have any pre-determined dividend distribution proportion or distribution ratio. The declaration, payment and amount of dividends will be subject to the Board's discretion and there is no assurance that a dividend will be proposed or declared in any specific periods. The Board will review the Dividend Policy on a regular basis or as required.

The Board does not recommend the payment of any dividend for the year ended 31 December 2022.

## CHARITABLE DONATIONS

During the year ended 31 December 2022, the Group made approximately HK\$10,000 charitable donations (2021: Nil).

## 業績及分派 (續)

- 本集團之預期營運資金需求及未來擴展計劃；
- 於宣派股息時之流動資金狀況及未來承諾；
- 稅務考慮；
- 法定及監管限制；
- 整體業務狀況及策略；及
- 董事會認為適當之其他因素。

本公司並無任何預先釐定之股息分派比例或分派比率。股息宣派、派付及金額須由董事會酌情釐定，概不保證將於任何特定期間建議或宣派股息。董事會定期或於需要時檢討股息政策。

董事會並不建議就截至二零二二年十二月三十一日止年度派付任何股息。

## 慈善捐款

截至二零二二年十二月三十一日止年度，本集團作出慈善捐款約10,000港元（二零二一年：零）。

## CLOSURE OF REGISTER OF MEMBERS

For determining the identity of the shareholders to attend and vote at the forthcoming annual general meeting of the Company to be held on Friday, 12 May 2023 (the “**2023 AGM**”), the register of members of the Company will be closed from Tuesday, 9 May 2023 to Friday, 12 May 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the 2023 AGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 8 May 2023.

## 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 5. This summary does not form part of the audited consolidated financial statements.

## BUSINESS REVIEW

### OVERVIEW

The business review, analysis using financial key performance indicators and future development in the Company’s business of the Group for the year ended 31 December 2022 are set out in the section headed “Chairman’s Statement” on pages 6 to 20 of this annual report.

The environmental policies and performance, compliance with relevant laws and regulations and relationships with employees are also discussed under section headed “Environmental, Social and Governance Report” on pages 59 to 91.

## 暫停辦理股東登記手續

為釐定股東出席本公司將於二零二三年五月十二日（星期五）舉行的應屆股東週年大會（「二零二三年股東週年大會」）並於會上投票的資格，本公司將於二零二三年五月九日（星期二）至二零二三年五月十二日（星期五）（包括首尾兩日）暫停辦理股東登記手續，期內將不會辦理任何股份過戶登記手續。為符合出席二零二三年股東週年大會並於會上投票的資格，所有股份過戶文件連同有關股票須不遲於二零二三年五月八日（星期一）下午四時三十分送交本公司的香港股份過戶登記分處卓佳登捷時有限公司，地址為香港夏慤道16號遠東金融中心17樓，辦理股東登記手續。

## 財務概要

本集團於過去五個財政年度之業績、資產及負債概要載於第5頁。此概要並不構成經審核綜合財務報表之一部份。

## 業務回顧

### 概覽

本集團截至二零二二年十二月三十一日止年度之業務回顧、使用關鍵財務績效指標之分析及本公司業務之未來發展載列於本年報第6至20頁之「主席報告書」一節中。

環境政策及表現、遵守相關法律及法規以及與僱員之關係亦於第59至91頁之「環境、社會及管治報告」一節中討論。

# Report of the Directors 董事會報告

## BUSINESS REVIEW (Continued)

### PRINCIPAL RISKS AND UNCERTAINTIES

The following is a summary of some of the principal risks and uncertainties that are considered to be of most significance to the Group at this time. They may adversely impact the Group's business, financial condition, results of operations and business prospects if they are not managed effectively. The following risks and uncertainties are not comprehensive. There may be other risks and uncertainties that are not known to the Group or may not be material now but could turn out to be material in the future.

1. Our substantial debt could adversely affect our cash flows and limit our flexibility to raise additional capital.
2. If we are not able to generate sufficient operating cash flows or obtain external financing, our ability to fund incremental expansion plans may be limited.
3. Any failure of our physical infrastructure or negative impact on our ability to meet our obligations to our customers or damage to customer infrastructure within our data centres could lead to significant costs and service disruptions that could reduce our revenue and harm our business reputation and financial condition.
4. We depend on third parties to provide internet connectivity to our data centres; if connectivity is interrupted or terminated, our results of operations and cash flow could be materially and adversely affected.
5. Our business could be harmed by prolonged power outages, shortages or capacity constraints.
6. We are continuing to invest in our expansion efforts but may not have sufficient customer demand in the future to realize expected returns on these investments.
7. Change in government regulations may adversely affect our business.

## 業務回顧 (續)

### 主要風險及不確定性

下列為目前被認為對本集團最為重要的若干主要風險及不確定因素的概要。倘若未能有效管理該等風險及不確定因素，可能會對本集團的業務、財務狀況、經營業績及業務前景產生不利影響。以下風險及不確定因素並不全面。可能存在本集團並未知悉或現時可能不屬重大但未來可能屬重大的其他風險及不確定因素。

1. 我們的巨額債務可能會對我們的現金流量產生不利影響，並限制我們籌集額外資本的靈活性。
2. 倘我們無法產生足夠的經營現金流量或獲得外部融資，我們撥付新增擴展計劃的能力可能受到限制。
3. 我們的基礎設施建設出現任何故障或對履行我們對客戶之責任的能力產生負面影響或對我們數據中心內部的客戶基礎設施造成損害，均可能導致大量成本及服務中斷，從而可能降低我們的收益，並損害我們的商業聲譽及財務狀況。
4. 我們依靠第三方為我們的數據中心提供互聯網連接；倘連接中斷或終止，我們的經營業績及現金流量可能受到重大不利影響。
5. 長時間的電力故障、短缺或容量限制可能損害我們的業務。
6. 我們不斷投入擴展投資，但未來可能沒有足夠的客戶需求以實現該等投資的預期收益。
7. 政府法規的變更可能對我們的業務產生不利影響。

## BUSINESS REVIEW (Continued)

### COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

During the year under review, as far as the Board and management are aware, there was no material breach of or non-compliance with the applicable laws and regulations by the Group that has a significant impact on the businesses and operation of the Group.

### KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Group recognises that employees are one of the significant assets of the Group. The Group aims to continue establishing a caring environment to employees and emphasis the personal development of its employees.

The Group maintains a good relationship with our customers and suppliers. The Group aims to continue providing quality services and consumption experiences to our customers and establishing cooperation strategy with our suppliers.

## RESERVES

Movements in reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 105.

### DISTRIBUTABLE RESERVES

As at 31 December 2022, the Company did not have distributable reserves available for distribution to shareholders of the Company (2021: Nil). Under the Companies Law (Revised) of the Cayman Islands, the share premium of the Company is distributable to the Shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business. The share premium may also be distributed in form of fully paid bonus shares.

## 業務回顧 (續)

### 遵守相關法律及法規

於回顧年度內，就董事會及管理層所知，本集團概無嚴重違反或不遵守對本集團業務及營運構成重大影響之適用法律及法規。

### 與僱員、客戶及供應商之主要關係

本集團深知僱員乃本集團其中一項重大資產。本集團旨在持續為僱員營造關懷環境並重視其僱員之個人發展。

本集團與我們的客戶及供應商維持良好關係。本集團旨在向客戶持續提供優質服務及消費體驗並與供應商訂立合作策略。

## 儲備

年內本集團儲備變動之詳情載於第105頁之綜合權益變動表。

### 可供分派儲備

於二零二二年十二月三十一日，本公司並無可分派予本公司股東之可供分派儲備（二零二一年十二月三十一日：無）。根據開曼群島公司法（經修訂），本公司之股份溢價可分派予股東，惟本公司於緊隨建議分派股息當日後，須有能力支付其於日常業務過程中到期的債項。股份溢價亦可以繳足紅股方式分派。

# Report of the Directors 董事會報告

## PROPERTY, PLANT AND EQUIPMENT

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

## 物業、廠房及設備

年內本集團物業、廠房及設備變動之詳情載於綜合財務報表附註17。

## SHARE CAPITAL AND SHARE OPTIONS

Movements in the Company's share capital and share options during the year are set out in notes 31 and 32 to the consolidated financial statements.

## 股本及購股權

年內本公司股本及購股權變動載於綜合財務報表附註31及32。

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association of the Company (the "Articles") or the laws of the Cayman Islands, being the jurisdiction in which the Company is incorporated, which would oblige the Company to offer new shares on a pro rata basis to existing Shareholders.

## 優先購買權

本公司之組織章程細則（「細則」）或開曼群島（本公司註冊成立之司法權區）法例均無載有優先購買權之條文，要求本公司有責任按比例向現有股東發售新股份。

## PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the year ended 31 December 2022.

## 購買、贖回或出售上市證券

於截至二零二二年十二月三十一日止年度，本公司及其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

## MAJOR CUSTOMERS AND SUPPLIERS

The percentage of purchases and sales for the year attributable to the Group's major suppliers and customers are as followed:

## 主要客戶及供應商

本集團主要供應商及客戶應佔年內採購及銷售百分比如下：

### PURCHASES

- the largest supplier 14% (2021: 14%)
- five largest suppliers combined 44% (2021: 55%)

### 採購

- 最大供應商佔14%（二零二一年：14%）
- 五位最大供應商合計佔44%（二零二一年：55%）

### SALES

- the largest customer 15% (2021: 24%)
- five largest customers combined 53% (2021: 55%)

### 銷售

- 最大客戶佔15%（二零二一年：24%）
- 五位最大客戶合計佔53%（二零二一年：55%）

None of the Directors, their associates or any Shareholder (which to the knowledge of the Directors owns more than 5% of the Company's share capital) had an interest in the major suppliers or customers noted above.

概無董事、其聯繫人士或任何股東（就董事所知擁有本公司股本逾5%）持有上述主要供應商或客戶之權益。

## MANAGEMENT CONTRACTS

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

## PERMITTED INDEMNITY PROVISION

The Company has arranged for appropriate insurance cover for Directors' and officers' liabilities in respect of legal actions against its Directors and senior management arising out of corporate activities. The permitted indemnity provision is in force for the benefit of the Directors as required by section 470 of the Companies Ordinance (Chapter 622, Laws of Hong Kong) when the Report of the Board of the Directors prepared by the Directors is approved in accordance with section 391(1)(a) of the Companies Ordinance (Chapter 622, Laws of Hong Kong).

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 31 December 2022, the interests or short positions of the Directors in the securities of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, including interests or short positions which they were deemed or taken 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 5.46 to 5.68 of the Rules Governing the Listing of Securities on the GEM (the "GEM Listing Rules") relating to securities transactions by directors, to be notified to the Company and the Exchange, were as follows:

## 管理合約

年內本公司並無訂立或存在任何與本公司全部或任何重要部份業務之管理及行政有關之合約。

## 獲准許的彌償條文

本公司已就其董事及高級管理人員面對因企業活動產生之法律訴訟，為董事及行政人員之職責作適當之投保安排。基於董事利益的獲准許彌償條文根據公司條例（香港法例第622章）第470條的規定於董事編製之董事會報告根據公司條例（香港法例第622章）第391(1)(a)條獲通過時生效。

## 董事於證券之權益及淡倉

於二零二二年十二月三十一日，董事於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之證券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例之該等條文被視為或被當作擁有之權益或淡倉），或根據證券及期貨條例第352條須記入該條所指之登記冊內之權益或淡倉，或根據GEM證券上市規則（「GEM上市規則」）第5.46至第5.68條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉如下：



# Report of the Directors 董事會報告

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES (Continued)

董事於證券之權益及淡倉 (續)

## LONG POSITIONS IN THE SECURITIES OF THE COMPANY

於本公司證券之好倉

Name of Director	Capacity	Number of shares held	Approximate percentage of shareholding
董事姓名	身份	所持有 股份數目	概約持股 百分比
Dr. LIE Haiquan 列海權博士	Beneficial owner 實益擁有人	2,285,168,000	24.00%
	Interest in controlled corporations (Note) 受控制公司之權益 (附註)	2,091,923,357	21.97%

Note:

2,055,887,357 shares and 36,036,000 shares are held by Winner Mind Investments Limited ("Winner Mind") and Golden Ocean Assets Management Limited respectively; both companies are wholly-owned by Dr. LIE Haiquan. Thus, he was deemed to be interested in these 2,091,923,357 shares pursuant to the SFO.

附註:

2,055,887,357股股份及36,036,000股股份分別由Winner Mind Investments Limited (「Winner Mind」)及金海資產管理有限公司持有；兩家公司均由列海權博士全資擁有。因此，根據證券及期貨條例，彼被視為於該等2,091,923,357股股份中擁有權益。

Save as disclosed above, the Directors did not have any other interests or short positions in the securities of the Company as at 31 December 2022.

除上文所披露者外，董事於二零二二年十二月三十一日概無於本公司證券中擁有任何其他權益或淡倉。

## SHARE OPTION SCHEME

## 購股權計劃

The Company's share option scheme adopted on 19 December 2012 expired on 18 December 2022. No new share option scheme has been adopted as of the date of this report.

本公司於二零一二年十二月十九日採納的購股權計劃已於二零二二年十二月十八日屆滿。截至本報告日期，並無採納新購股權計劃。

During the year ended 31 December 2022, no share option was granted, exercised or cancelled and there was no outstanding share option as at 31 December 2022.

於截至二零二二年十二月三十一日止年度，概無授出、行使或註銷任何購股權而於二零二二年十二月三十一日亦無任何尚未行使的購股權。

Details of the Company's share option scheme are set out in note 32 to the consolidated financial statements.

本公司購股權計劃之詳情載於綜合財務報表附註32。

## EQUITY-LINKED AGREEMENTS

Save as those disclosed in the sections headed “Share Option Scheme” in this Directors’ Report and also note 32 to the consolidated financial statements, no other equity-linked agreements were entered into by the Group or existed during the year ended 31 December 2022.

## DIRECTORS’ RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the section headed “Directors’ Interests and Short Positions in Securities” and “Share Option Scheme” above, at no time during the year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other corporate granted to any Directors, their respective spouse or children under 18 years of age, or were such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the Directors, their respective spouse or children under 18 years of age to acquire such rights in any other body corporate.

## DIRECTORS

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

### EXECUTIVE DIRECTORS

Dr. LIE Haiquan  
Mr. CHEUNG Sing Tai  
Mr. TAO Wei  
Mr. Wu Di

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. ZHANG Zihua  
Ms. XI Lina  
Mr. HUANG Zhixiong

## 股權掛鈎協議

除本董事會報告「購股權計劃」章節及綜合財務報表附註32所披露者外，本集團於截至二零二二年十二月三十一日止年度並無訂立或存有其他股權掛鈎協議。

## 董事收購股份或債券之權利

除上文「董事於證券之權益及淡倉」及「購股權計劃」章節所披露者外，於年內任何時間，任何董事、彼等各自之配偶或18歲以下子女概無獲授予權利，可藉收購本公司或任何其他團體之股份或債券而獲益，亦無行使該等權利；或本公司或其任何附屬公司並無參與訂立任何安排，致使董事、彼等各自之配偶或18歲以下子女可收購任何其他法人團體之該等權利。

## 董事

於財政年度及截至本報告日期，董事如下：

### 執行董事

列海權博士  
張聲泰先生  
陶煒先生  
吳迪先生

### 獨立非執行董事

張子華\* (ZHANG Zihua) 先生  
奚麗娜女士  
黃志雄先生

# Report of the Directors 董事會報告

## DIRECTORS (Continued)

Pursuant to Article 84(1) of the Articles, at each annual general meeting, one-third of the Directors for the time being shall retire from office by rotation provided that every director of the Company shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Dr. LIE Haiquan, Ms. XI Lina and Mr. HUANG Zhixiong shall retire from office and be eligible for re-election at the AGM.

## DIRECTORS' BIOGRAPHIES

Biographical details of the Directors of the Company are set out on pages 21 to 24 of the annual report.

## DIRECTORS' SERVICE CONTRACTS

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

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as disclosed in note 41 to the financial statements, no significant transaction, arrangements and contracts in relation to the Group's business to which the Company or any of its subsidiaries was a party, and in which a Director of the Company had a material interest, whether directly or indirectly subsisted at the year-end or at any time during the year.

## 董事(續)

根據細則第84(1)條，在每屆股東週年大會上，當時三分之一的董事須輪值退任，惟本公司董事須至少每三年於股東週年大會上退任。因此，列海權博士、奚麗娜女士及黃志雄先生將告退，並符合資格於股東週年大會上重選連任。

## 董事履歷

本公司董事之履歷詳情載於本年報第21至24頁。

## 董事之服務合約

概無擬於股東週年大會上重選之董事與本公司簽訂不可於一年內終止而毋須支付賠償(法定賠償除外)之服務合約。

## 董事於交易、安排或合約之權益

除財務報表附註41所披露者外，本公司董事概無於本公司或其任何附屬公司所訂立於年末或於本年度任何時間存續之就本集團業務而言屬重大之交易、安排及合約中直接或間接擁有重大權益。

## INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

## 根據證券及期貨條例須予披露之股東權益及淡倉

So far is known to the Directors, as at 31 December 2022, other than the interests of Directors as disclosed above, shareholders who had interests or short positions in the securities of the Company which would fall to be disclosed to the Company under provisions of Divisions 2 and 3 of Part XV of the SFO, or who were deemed to be directly and indirectly interested in 5% or more of the issued share capital of the Company, or which were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

於二零二二年十二月三十一日，就董事所知，除上文所披露之董事權益外，股東在本公司之證券中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露之權益或淡倉，或被視為直接及間接擁有本公司已發行股本5%或以上之權益，或擁有本公司根據證券及期貨條例第336條須予置存之權益登記冊內記錄之權益或淡倉如下：

### LONG POSITIONS

### 好倉

Name	Nature of interests	Number of shares/underlying shares held 所持有股份／ 相關股份數目	Approximate percentage of shareholding 概約持股 百分比
名稱／姓名	權益性質		
Winner Mind (Note 1) Winner Mind (附註1)	Beneficial owner 實益擁有人	2,055,887,357	21.59%
Mr. YAN Wai Ping 甄衛平先生	Beneficial owner 實益擁有人	504,832,000	5.30%
	Interest of spouse (Note 2) 配偶權益 (附註2)	106,702,000	1.12%

Notes:

附註：

- (1) Winner Mind is wholly-owned by Dr. LIE Haiquan, an executive Director.
- (2) Mr. Yan is interested in 106,702,000 shares held by his spouse, Ms. WONG Pui Yan.

- (1) Winner Mind由執行董事列海權博士全資擁有。
- (2) 甄先生於其配偶汪培仁女士持有的106,702,000股股份中擁有權益。

# Report of the Directors 董事會報告

## DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors or any of their respective close associates (as defined in the GEM Listing Rules) has an interest in a business which competes or may compete with the business of the Group.

## CONNECTED TRANSACTIONS

The Company had entered into a consultancy service agreement with Honford Limited (the “**Consultancy Service Agreement**”) for the provision of consultancy services to the Company for which a total fee of HK\$858,000 was paid during the year ended 31 December 2022. As Honford Limited is wholly-owned by Ms. TO Siu Mui, the spouse of Mr. CHEUNG Sing Tai, an executive Director. As such, Honford Limited is connected person of the Company under the GEM Listing Rules.

Since the above transaction is conducted on normal commercial terms and the applicable percentage ratios thereof are less than 0.1%, the Consultancy Service Agreement and the transaction contemplated thereunder are exempt from the reporting, announcement, annual review and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

The related party transactions, except compensation of key management personnel, disclosed in note 41 to the consolidated financial statements constituted connected transactions under Chapter 20 of the GEM Listing Rules.

## CORPORATE GOVERNANCE REPORT

Corporate governance report of the Company is set out on pages 38 to 58 of the annual report.

## 董事於競爭業務之權益

概無董事或任何彼等各自之緊密聯繫人（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之業務中擁有權益。

## 關連交易

本公司與好盈豐有限公司就向本公司提供諮詢服務訂立諮詢服務協議（「**諮詢服務協議**」），並已於截至二零二二年十二月三十一日止年度支付總費用858,000港元。由於好盈豐有限公司由執行董事張聲泰先生之配偶杜少梅女士全資擁有。因此，根據GEM上市規則，好盈豐有限公司為本公司關連人士。

由於上述交易乃按正常商業條款進行且其適用百分比率低於0.1%，故諮詢服務協議及其項下擬進行之交易獲豁免遵守GEM上市規則第20章項下的申報、公告、年度審核及獨立股東批准規定。

除主要管理人員薪酬外，於綜合財務報表附註41披露之關聯方交易構成GEM上市規則第20章項下之關連交易。

## 企業管治報告

本公司之企業管治報告載於年報第38至58頁。

## SUFFICIENCY OF PUBLIC FLOAT

The Company maintained a sufficient public float as required under the GEM Listing Rules during the year ended 31 December 2022.

## AUDITOR

The financial statements have been audited by HLB Hodgson Impey Cheng Limited (“**HLB**”). The term of appointment of HLB as auditor of the Company shall expire at the conclusion of the AGM. A resolution will be submitted to the AGM for the reappointment of HLB as auditor of the Company.

On behalf of the Board  
**LIE Haiquan**  
*Chairman*

Hong Kong, 23 March 2023

## 充足之公眾持股量

於截至二零二二年十二月三十一日止年度，本公司根據GEM上市規則之規定維持充足之公眾持股量。

## 核數師

財務報表已由國衛會計師事務所有限公司（「**國衛**」）審核。國衛擔任本公司核數師的委任期限將於股東週年大會結束時屆滿。將於股東週年大會提呈續聘國衛為本公司核數師之決議案。

代表董事會  
主席  
**列海權**

香港，二零二三年三月二十三日

# Corporate Governance Report 企業管治報告

## COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company's corporate governance practices are based on the principles and the code provisions as set out in the Corporate Governance Code (the "Code") as set out in Appendix 15 to the GEM Listing Rules. The principles adopted by the Company emphasize a quality board, transparency and accountability to shareholders. The Board has adopted the new Corporate Governance Code (version with effect from 1 January 2022), the requirements under which apply to the Company's corporate governance report with effect from the year ended 31 December 2022.

In the opinion of the Board, the Company has complied with the Code for the year ended 31 December 2022, with the exception of the following deviations:

Under code provision C.3.3, the Company should have formal letters of appointment for Directors setting out the key terms and conditions of their appointment. Except for Dr. LIE Haiquan and Mr. CHEUNG Sing Tai, the Company did not have formal letters of appointment for Directors. However, the Directors shall be subject to retirement by rotation in accordance with the Articles. In addition, the Directors are required to refer to the guidelines set out in "A Guide on Directors' Duties" issued by the Companies Registry and "Guidelines for Directors" and "Guide for Independent Non-executive Directors" (if applicable) published by the Hong Kong Institute of Directors in performing their duties and responsibilities as Directors. Besides, the Directors are required to comply with the requirements under statute and common law, the GEM Listing Rules, legal and other regulatory requirements and the Company's business and governance policies.

Under code provision F.2.2, the chairman of the board should attend the annual general meeting. Dr. LIE Haiquan, the Chairman of the Board, was unable to attend the annual general meeting of the Company held on 28 June 2022 (the "AGM") due to his other engagement. Mr. CHEUNG Sing Tai, deputy chairman of the Board and Chief Executive Officer of the Company who took the chair of the AGM, together with other members of the Board who attended the AGM, were of sufficient calibre for answering questions at the AGM.

## 遵守企業管治守則

本公司之企業管治常規乃基於GEM上市規則附錄十五之企業管治守則(「守則」)所載原則及守則條文。本公司所採納之原則著重高質素之董事會及對股東之透明度及問責性。董事會已採用新的企業管治守則，自二零二二年一月一日起生效，該守則規定適用於本公司自截至二零二二年十二月三十一日止年度生效的企業管治報告。

董事會認為，截至二零二二年十二月三十一日止年度，本公司一直遵守守則，惟以下背離除外：

根據守則條文第C.3.3條，本公司須為董事提供正式委任書並列明委任之主要條款及條件。除列海權博士及張聲泰先生之外，本公司未有為董事提供正式委任書。然而，董事須根據細則輪值退任。此外，董事均需參考由公司註冊處發出之「董事責任指引」及由香港董事學會發出之「董事指南」及「獨立非執行董事指南」(倘適用)中列明之指引履行其作為董事之職責及責任。此外，董事須遵守法規及普通法之規定、GEM上市規則、法律及其他監管規定及本公司業務及管治政策。

根據守則條文第F.2.2條，董事會主席應出席股東週年大會。董事會主席列海權博士因有其他要務而未能出席於二零二二年六月二十八日舉行之本公司股東週年大會(「股東週年大會」)。主持股東週年大會之本公司董事會副主席兼行政總裁張聲泰先生，以及出席股東週年大會的董事會其他成員，均具備足夠才幹於股東週年大會上回答提問。

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company had adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company also had made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by Directors during the year ended 31 December 2022.

## BOARD OF DIRECTORS

The Directors acknowledge their responsibilities for the preparation of accounts, which shall give a true and fair view of the financial position of the Group and of the financial performance and cash flows of the Group for that year. Details of the basis of preparation of financial statements are set out in note 3 to the consolidated financial statements. The Board is also responsible for formulating the Group's long term strategy, determining and approving the Group's significant transactions and supervising the management to ensure thorough implementation of the Group's policies and effective performance of their duties. Other decisions are to be delegated to management. As at 31 December 2022, the Board comprised seven Directors, including four executive Directors and three independent non-executive Directors. The executive Directors are Dr. LIE Haiquan (Chairman), Mr. CHEUNG Sing Tai (Deputy Chairman and Chief Executive Officer), Mr. TAO Wei and Mr. WU Di. The independent non-executive Directors are Mr. ZHANG Zihua, Ms. XI Lina and Mr. HUANG Zhixiong. Biographies of the existing Directors are set out on pages 21 to 24.

## 有關董事進行證券交易之行為 守則

本公司已採納有關董事進行證券交易之行為守則，其條款與GEM上市規則第5.48條至第5.67條所載之交易必守標準同樣嚴格。本公司亦已向全體董事作出特定查詢，而據本公司所知，截至二零二二年十二月三十一日止年度並無出現未能符合交易必守標準及其有關董事進行證券交易之行為守則之情況。

## 董事會

董事深明其職責乃編製真實兼公平反映本集團於該年財務狀況及本集團財務表現及現金流量之賬目。財務報表編製基準之詳情載於綜合財務報表附註3。董事會亦負責制定本集團之長遠策略、決定及批准本集團之重大交易及監控管理層，以確保彼等妥善推行本集團之政策及有效履行其職務。其他決策則授權予管理層處理。於二零二二年十二月三十一日，董事會由七名董事組成，包括四名執行董事及三名獨立非執行董事。執行董事為列海權博士（主席）、張聲泰先生（副主席兼執行總裁）、陶煒先生及吳迪先生。獨立非執行董事為張子華\*(ZHANG Zihua)先生、奚麗娜女士及黃志雄先生。現任董事之履歷載於第21至24頁。

\* for identification purpose only

\* 僅供識別



# Corporate Governance Report 企業管治報告

## BOARD OF DIRECTORS (Continued)

Throughout the year ended 31 December 2022, eight Board meetings were held. Details of the attendance of the Directors are as follows:

## 董事會 (續)

於截至二零二二年十二月三十一日止年度內召開了八次董事會會議。董事出席詳情如下：

Name of the Directors 董事姓名		Directors' Attendance 董事出席率
<b>Executive Directors</b> 執行董事		
Dr. LIE Haiquan	列海權博士	6/8
Mr. CHEUNG Sing Tai	張聲泰先生	8/8
Mr. TAO Wei	陶煒先生	8/8
Mr. WU Di	吳迪先生	5/8
<b>Independent Non-executive Directors</b> 獨立非執行董事		
Mr. ZHANG Zihua	張子華* (ZHANG Zihua) 先生	7/8
Ms. XI Lina	奚麗娜女士	8/8
Mr. HUANG Zhixiong	黃志雄先生	8/8

Each of the independent non-executive Directors has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company is of the view that all independent non-executive Directors meet the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and are independent in accordance with the terms of the guidelines. The Board held a board meeting for each quarter to discuss and approve the Group's results.

每名獨立非執行董事已根據GEM上市規則第5.09條就其獨立性作出年度確認。本公司認為，全體獨立非執行董事均符合GEM上市規則第5.09條所載之獨立性指引，並符合指引條款所規定之獨立性。董事會於每季度舉行一次董事會會議以討論及批准本集團之業績。

There is no specific term of appointment of the non-executive Directors. However, they are subject to retirement by rotation in accordance with the articles of association of the Company (the "Articles") and the Code.

非執行董事並無特定委任年期；然而，根據本公司組織章程細則（「細則」）及守則，彼等均須輪值退任。

\* for identification purpose only

\* 僅供識別

## MECHANISMS TO ENSURE INDEPENDENT VIEWS AND INPUT

The Company has established channels through formal and informal means whereby Independent Non-executive Directors are encouraged to express their views in an open and candid manner, and in a confidential manner if circumstances require; these include periodic Board reviews, meeting sessions with the Chairman and interaction with management and other Board Members outside the boardroom.

## BOARD DIVERSITY POLICY

On 30 August 2013, the Board adopted a board diversity policy (the “**Board Diversity Policy**”). The purpose of the Board Diversity Policy is to set out the basic principles to be followed to ensure that the Board has the appropriate balance of skills, experience and diversity of perspectives necessary to enhance the effectiveness of the Board and to maintain high standards of corporate governance.

Board nomination and appointments will continue to be made on merit basis based on its business needs from time to time while taking into account diversity. The nomination committee of the Board (the “**Nomination Committee**”) has primary responsibility for identifying suitably qualified candidates to become members of the Board and shall give adequate consideration to this policy in selection of board candidates.

Selection of board candidates shall be based on a range of diversity perspectives with reference to the Company’s business model and specific needs, including but not limited to gender, race, language, cultural background, educational background, industry experience and professional experience.

The Nomination Committee is responsible for reviewing the policy, developing and reviewing measurable objectives for implementing the policy and monitoring the progress on achieving these measurable objectives.

The Nomination Committee shall review this policy and the measurable objectives at least annually to ensure the continued effectiveness of the Board.

## 確保獨立觀點及意見的機制

本公司已透過正式及非正式方法建立渠道，讓獨立非執行董事能夠公開及坦誠地表達意見，以及在情況需要時以保密方式表達意見，其中包括定期的董事會審查、與主席的會議以及於董事會會議室外與管理層及其他董事會成員的互動。

## 董事會多元化政策

董事會於二零一三年八月三十日採納董事會多元化政策（「**董事會多元化政策**」）。董事會多元化政策旨在列載須遵循的基本原則，以確保董事會在技能、經驗以及視角的多元化方面達到適當的平衡，從而提升董事會的有效運作並保持高標準的企業管治水平。

董事會的提名及委任將繼續按任人唯才的基準及根據其不時的業務需要進行，並考慮到多元化的元素。董事會提名委員會（「**提名委員會**」）主要負責物色具備合適資格可擔任董事會成員的人士並在甄選董事會候選人過程中充分考慮董事會成員多元化政策。

甄選董事會候選人將以一系列多元化範疇為基準，並參考本公司的業務模式和特定需求，包括但不限於性別、種族、語言、文化背景、教育背景、行業經驗和專業經驗。

提名委員會負責檢討該政策、拓展並檢討可計量目標，以確保本政策的執行，並監察可計量目標的實現進度。

提名委員會至少每年檢討本政策與可計量目標，以確保董事會持續行之有效。

# Corporate Governance Report 企業管治報告

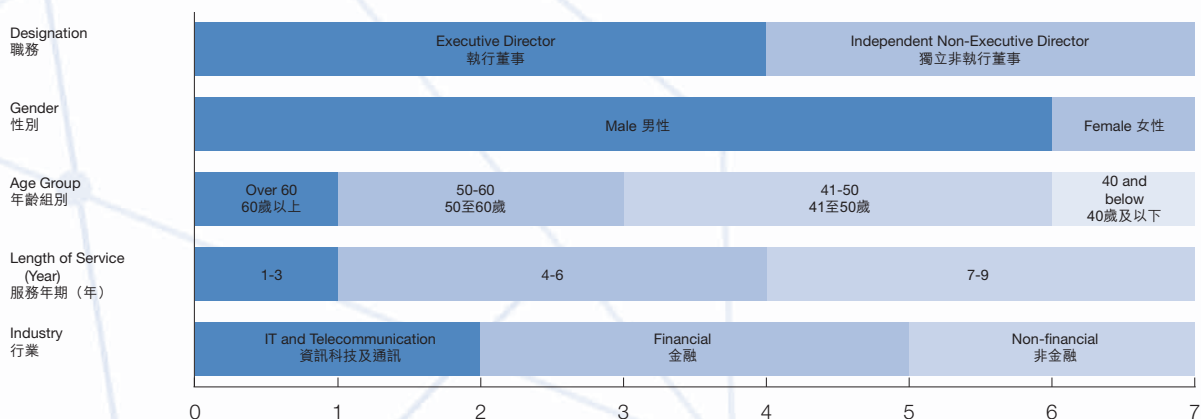
## BOARD DIVERSITY POLICY (Continued)

As at the date of this report, the Board's composition under major diversified perspectives was summarised as follows:

## 董事會多元化政策 (續)

於本報告日期，董事會在主要多元化層面的組成概述如下：

Board Diversity 董事會多元化



### DIRECTORS' TRAINING

According to the code provision A.6.5 of the Code, all directors should participate in continuous professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant.

All Directors have participated in continuous professional development and provided a record of training they received for the financial year ended 31 December 2022 to the Company. The Company has also continuously updated Directors on the latest developments regarding the GEM Listing Rules and other applicable regulatory requirements, to ensure compliance and enhance their awareness of good corporate governance practices.

The individual training record of each Director received for the year ended 31 December 2022 is summarized below:

### 董事之培訓

根據守則之守則條文第A.6.5條，全體董事均須參加持續專業發展，發展及更新其知識及技能，以確保其在具備全面資訊及切合所需的情況下對董事會作出貢獻。

所有董事均有參加持續專業發展，並向本公司提供彼等於截至二零二二年十二月三十一日止財政年度所接受培訓之記錄。本公司亦不斷向董事提供有關GEM上市規則及其他適用監管規定最新發展之資料，確保彼等遵守及更清楚了解良好企業管治常規。

截至二零二二年十二月三十一日止年度，各董事的個人培訓記錄概述如下：

Name of Directors	董事姓名	Attending or participating in seminars/workshops reading materials relevant to roles, functions, and duties of a listed company director 出席或參加研討會／研習會閱讀有關上市公司董事角色、職能及職責的材料
<b>Executive Directors</b>		
Dr. LIE Haiquan	列海權博士	✓
Mr. CHEUNG Sing Tai	張聲泰先生	✓
Mr. TAO Wei	陶煒先生	✓
Mr. WU Di	吳迪先生	✓
<b>Independent Non-executive Directors</b>		
Mr. ZHANG Zihua	張子華* (ZHANG Zihua) 先生	✓
Ms. XI Lina	奚麗娜女士	✓
Mr. HUANG Zhixiong	黃志雄先生	✓

\* for identification purpose only

\* 僅供識別

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## GENERAL MEETING

During the year ended 31 December 2022, two general meetings, being the AGM and an extraordinary general meeting on 2 August 2022, were held.

## 股東大會

於截至二零二二年十二月三十一日止年度，本公司曾舉行兩次股東大會（即股東週年大會及於二零二二年八月二日的股東特別大會）。

Name of the Directors 董事姓名		Directors' Attendance 董事出席率
<b>Executive Directors</b>	<b>執行董事</b>	
Dr. LIE Haiquan	列海權博士	1/2
Mr. CHEUNG Sing Tai	張聲泰先生	2/2
Mr. TAO Wei	陶煒先生	2/2
Mr. WU Di	吳迪先生	2/2
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>	
Mr. ZHANG Zihua	張子華* (ZHANG Zihua) 先生	2/2
Ms. XI Lina	奚麗娜女士	2/2
Mr. HUANG Zhixiong	黃志雄先生	2/2

The Board is responsible for maintaining an on-going dialogue with shareholders and in particular, uses annual general meetings or other general meetings to communicate with them and encourage their participation. The executive Directors and the chairmen of the Audit Committee, the Remuneration Committee and the Nomination Committee attended the AGM to answer questions and collect views of shareholders.

董事會負責與股東保持持續對話，特別是藉助股東週年大會或其他股東大會與股東溝通及鼓勵股東參與。執行董事及審核委員會、薪酬委員會及提名委員會主席均有出席股東週年大會，以解答股東提問及收集股東意見。

Under code provision F.2.2, the chairman of the board should attend the annual general meeting. Dr. LIE Haiquan, the Chairman of the Board, was unable to attend AGM due to his other engagement. Mr. CHEUNG Sing Tai, deputy chairman of the Board and Chief Executive Officer of the Company who took the chair of the AGM, together with other members of the Board who attended the AGM, were of sufficient calibre for answering questions at the AGM.

根據守則條文第F.2.2條，董事會主席應出席股東週年大會。董事會主席列海權博士因有其他要務而未能出席股東週年大會。主持股東週年大會之董事會副主席兼本公司行政總裁張聲泰先生，以及出席股東週年大會的董事會其他成員，均具備足夠才幹於股東週年大會上回答提問。

\* for identification purpose only

\* 僅供識別

## BOARD COMMITTEES

To assist the Board in discharging of its duties, the Board is supported by three board committees. Each committee has its defined scope of duties and terms of reference and the committee members are empowered to make decisions on matters within the terms of reference of each committee.

### 1. AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the Audit Committee are (a) to review the Group's annual reports, interim reports and quarterly reports; (b) to discuss and review with the auditor of the Company on the scope and findings of the audit; and (c) to supervise the financial reporting process, risk management and internal control systems of the Group.

The Audit Committee consists of three independent non-executive Directors, namely Mr. ZHANG Zihua, Ms. XI Lina and Mr. HUANG Zhixiong. The chairman of the Audit Committee is Mr. ZHANG Zihua, who possesses extensive experience in finance and accounting.

The Audit Committee held six meetings during the year to review the Group's unaudited and audited annual results for the year ended 31 December 2021 and the unaudited quarterly and interim results for the year ended 31 December 2022, which is of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosure have been made. The Audit Committee also reviewed the internal control systems of the Company and considered the engagement of professionals in relation to the internal control and environmental, social and governance reporting requirements under the GEM Listing Rules.

\* for identification purpose only

## 董事委員會

為協助董事會履行職務，董事會獲三個董事委員會支援。每個委員會有其已界定之職責範圍及職權範圍，且委員會成員有權就每個委員會職權範圍以內之事宜作出決策。

### 1. 審核委員會

本公司已成立審核委員會，其書面職權範圍符合GEM上市規則第5.28至第5.33條。審核委員會之主要職責乃(a)審閱本集團之年度、中期及季度報告；(b)與本公司核數師商討及檢討核數之範疇及結果；及(c)監督本集團之財務申報程序、風險管理及內部監控系統。

審核委員會現由三名獨立非執行董事組成，即張子華\*(ZHANG Zihua)先生、奚麗娜女士及黃志雄先生。審核委員會之主席為張子華\*(ZHANG Zihua)先生，其擁有豐富的財務及會計經驗。

年內，審核委員會共舉行六次會議以審閱本集團截至二零二一年十二月三十一日止年度之未經審核及經審核年度業績及截至二零二二年十二月三十一日止年度之未經審核季度及中期業績。審核委員會認為有關業績已根據適用會計準則及規定而編製，並已作出充分披露。審核委員會亦已審閱本公司之內部監控系統並考慮就GEM上市規則項下之內部監控以及環境、社會及管治報告規定委聘專業人士。

\* 僅供識別

# Corporate Governance Report 企業管治報告

## BOARD COMMITTEES (Continued)

### 1. AUDIT COMMITTEE (Continued)

Details of the members' attendance of the Audit Committee meetings are as follows:

Name of the Members 成員姓名		Members' Attendance 成員出席率
Mr. ZHANG Zihua	張子華* (ZHANG Zihua) 先生	5/6
Ms. XI Lina	奚麗娜女士	6/6
Mr. HUANG Zhixiong	黃志雄先生	6/6

### 2. REMUNERATION COMMITTEE

The Company has established the Remuneration Committee according to the relevant provisions of the GEM Listing Rules with written terms of reference. Its primary duties are (a) to make recommendation to the Board on the Company's policy and structure for all remuneration of Directors and senior management; (b) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives; and (c) to determine the remuneration packages on individual executive Directors and senior management.

The Remuneration Committee consists of one executive Director and two independent non-executive Directors, namely Mr. ZHANG Zihua (as chairman), Mr. CHEUNG Sing Tai and Ms. XI Lina as members.

## 董事委員會 (續)

### 1. 審核委員會 (續)

審核委員會會議的成員出席詳情如下：

### 2. 薪酬委員會

本公司已按照GEM上市規則之有關規定成立具有書面職權範圍之薪酬委員會。其主要職責乃(a)就本公司全體董事及高級管理人員之薪酬政策及架構向董事會提供建議；(b)就董事會所訂企業方針及目標而檢討及批准管理層的薪酬建議；及(c)釐定個別執行董事及高級管理人員的薪酬待遇。

薪酬委員會由一名執行董事及兩名獨立非執行董事組成，即主席張子華\* (ZHANG Zihua) 先生、成員張聲泰先生及奚麗娜女士。

\* for identification purpose only

\* 僅供識別

### BOARD COMMITTEES (Continued)

#### 2. REMUNERATION COMMITTEE (Continued)

During the year under review, the Remuneration Committee held one meeting to review the remuneration packages of the Directors and senior management.

Details of the members' attendance of the Remuneration Committee meetings are as follows:

Name of the Members 成員姓名		Members' Attendance 成員出席率
Mr. ZHANG Zihua	張子華* (ZHANG Zihua) 先生	1/1
Mr. CHEUNG Sing Tai	張聲泰先生	1/1
Ms. XI Lina	奚麗娜女士	0/1

The executive Directors are considered to be senior management of the Company. The emoluments payable to them are determined by the Remuneration Committee based on their qualifications, experience and the prevailing market conditions. Details of the remuneration of the Directors are set out in note 14 to the consolidated financial statements.

#### 3. NOMINATION COMMITTEE

The Company has established a Nomination Committee on 28 March 2013 with written terms of reference in accordance with requirements of the Exchange. The Nomination Committee shall comprise at least three members with a majority of independent non-executive Directors, and the Chairman of the Board or an independent non-executive Director should take up the role of chairman of the Nomination Committee. The Nomination Committee currently consists of one executive Director, Mr. CHEUNG Sing Tai, and two independent non-executive Directors, namely, Mr. ZHANG Zihua (as chairman) and Ms. XI Lina. The terms of reference of the Nomination Committee is currently made available on the websites of the Exchange and the Company.

\* for identification purpose only

### 董事委員會 (續)

#### 2. 薪酬委員會 (續)

於回顧年度內，薪酬委員會已舉行一次會議以檢討董事及高級管理層薪酬待遇。

薪酬委員會會議的成員出席詳情如下：

執行董事被認為是本公司的高級管理層。應付彼等之酬金由薪酬委員會基於彼等之資質、經驗及現行市況後釐定。董事酬金的詳情載於綜合財務報表附註14。

#### 3. 提名委員會

本公司於二零一三年三月二十八日根據聯交所之規定成立具有書面職權範圍的提名委員會。提名委員會須由最少三名成員組成，而當中大多數為獨立非執行董事，並由董事會主席或一名獨立非執行董事任提名委員會主席。提名委員會目前包括一名執行董事張聲泰先生及兩名獨立非執行董事張子華\*(ZHANG Zihua)先生(擔任主席)及奚麗娜女士。提名委員會之職權範圍現已刊載於聯交所及本公司網站。

\* 僅供識別



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## BOARD COMMITTEES (Continued)

### 3. NOMINATION COMMITTEE (Continued)

Terms of reference adopted by the Nomination Committee are aligned with the code provisions set out in the Code.

The functions of the Nomination Committee are to review and monitor the structure, size and composition of the Board and make recommendations on any proposed changes to the Board to complement of the Group's strategy; to identify qualified individuals to become members of the Board; to assess the independence of independent non-executive Directors; and to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the Chairman and the Chief Executive.

The Board adopted the Board Diversity Policy and delegated certain duties thereunder to the Nomination Committee. The Nomination Committee and the Board had also reviewed the structure of the Board on 28 March 2022 and were of the opinion the Board consisted of members with different gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge, which met the requirements under the terms of the Board Diversity Policy.

During the year under review, the Nomination Committee held one meeting to (1) review the Board composition, (2) review the independence of the independent non-executive Directors, (3) consider the re-election of retiring Directors.

Details of the members' attendance of the Nomination Committee meeting are as follows:

Name of the Members 成員姓名		Members' Attendance 成員出席率
Mr. ZHANG Zihua	張子華* (ZHANG Zihua) 先生	1/1
Mr. CHEUNG Sing Tai	張聲泰先生	1/1
Ms. XI Lina	奚麗娜女士	0/1

\* for identification purpose only

## 董事委員會 (續)

### 3. 提名委員會 (續)

提名委員會採納之職權範圍符合守則所載守則條文之規定。

提名委員會之職能為檢討及監督董事會之架構、規模及組成並向董事會提出任何更改建議以配合本集團策略、物色合資格人選出任董事會成員；評估獨立非執行董事之獨立性；及就委任或重新委任董事及董事（特別是主席及行政總裁）的繼任計劃向董事會提供建議。

董事會採納董事會多元化政策並將政策項下的若干職責委派予提名委員會。提名委員會及董事會亦於二零二二年三月二十八日檢討董事會之架構，並認為董事會由不同性別、年齡、文化及教育背景、種族、專業經驗、技能及知識之成員組成，已符合董事會多元化政策條文之規定。

於回顧年度內，提名委員會已舉行一次會議以(1)檢討董事會之組成，(2)檢討獨立非執行董事之獨立性，(3)考慮退任董事之重選連任。

提名委員會會議的成員出席詳情如下：

\* 僅供識別

## DIRECTORS' RESPONSIBILITY FOR THE PREPARATION OF FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for the preparation of the financial statements of the Group and ensure that the financial statements are prepared in accordance with statutory requirements and applicable accounting standards. The Directors also ensure the timely publication of the financial statements of the Group.

The Group incurred a net loss of approximately HK\$5,573,000 (2021: HK\$71,356,000) for the year ended 31 December 2022. As at 31 December 2022, the Group's current liabilities exceeded its current assets by approximately HK\$1,101,658,000 (2021: HK\$2,111,463,000). In the opinion of the Directors, the Group is able to maintain itself as a going concern in the coming year by taking into consideration that:

- (i) the cash flow projections can be achieved that the Group would have sufficient working capital to finance its operation and to meet its financial obligations when they fall due within the next twelve months from the end of the reporting period;
- (ii) the net assets of the Group of approximately HK\$1,008,216,000 (2021: HK\$1,058,288,000) as at 31 December 2022, the Group should be able to secure additional loan facilities, if necessary;
- (iii) bank loans with carrying amount of approximately HK\$486,781,000 (2021: HK\$1,116,462,000) as at 31 December 2022 that are repayable more than one year after the end of the reporting period pursuant to the repayment schedule included in the loan agreements, with a repayment on demand clause, have been classified as current liability as at 31 December 2022 in accordance with Hong Kong Interpretation 5 Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (“HK-Int 5”). Taking into account the Group's financial position and the security provided to the banks, the Directors believe that the banks will not exercise its discretionary rights to demand immediate repayment. The Directors believe that the bank loans will be repaid in accordance with the scheduled repayment dates set out in the loan agreements;

## 董事有關編製財務報表之責任

董事知悉彼等負責編製本集團之財務報表，並確保有關財務報表乃根據法定規定及適用會計準則編製。董事亦確保本集團財務報表獲適時公告。

於截至二零二二年十二月三十一日止年度，本集團產生虧損淨額約5,573,000港元（二零二一年：71,356,000港元）。於二零二二年十二月三十一日，本集團之流動負債超逾其流動資產約1,101,658,000港元（二零二一年：2,111,463,000港元）。董事認為，經考慮以下各項後，本集團於未來年度能夠維持持續經營：

- (i) 可達致現金流量預測，令本集團將有充足營運資金為其營運撥資並履行其於報告期末後未來十二個月內到期的財務責任；
- (ii) 於二零二二年十二月三十一日，本集團資產淨值約1,008,216,000港元（二零二一年：1,058,288,000港元），本集團可取得額外貸款融資（如需要）；
- (iii) 根據貸款協議（附帶按要求償還條款）所載之還款日期，於二零二二年十二月三十一日賬面值約486,781,000港元（二零二一年：1,116,462,000港元）之銀行貸款須於報告期末後一年後還款，其已根據香港詮釋第5號財務報表呈報—借款人對載有按要求償還條款之定期貸款之分類（「香港詮釋第5號」）於二零二二年十二月三十一日分類為流動負債。經考慮本集團的財務狀況及向銀行提供之抵押後，董事相信銀行不會行使酌情權利要求即時還款。董事相信此銀行貸款將根據貸款協議所載的預定還款日期還款；

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## DIRECTORS' RESPONSIBILITY FOR THE PREPARATION OF FINANCIAL STATEMENTS (Continued)

(iv) other loans with carrying amount of approximately HK\$227,424,000 (2021: HK\$407,887,000) as at 31 December 2022 that are repayable more than one year after the end of the reporting period pursuant to the repayment schedule included in the loan agreements, with a repayment on demand clause, have been classified as current liability as at 31 December 2022 in accordance with HK-Int 5. Taking into account the Group's financial position and the security provided to the lenders, the Directors believe that the lenders will not exercise its discretionary rights to demand immediate repayment. The Directors believe that the other loans will be repaid in accordance with the scheduled repayment dates set out in the loan agreements;

(v) as at 31 December 2022, there were unutilised banking facilities of approximately HK\$998,363,000 (2021: HK\$1,244,246,000) which are expiring between 2024 and 2028 (2021: between 2026 and 2032); and

(vi) Dr. Lie, the substantial shareholder of the Company, has committed to provide continuous financial support to the Group to enable the Group to meet its financial obligations as and when they fall due in the next twelve months from the date of approval of the consolidated financial statements for the year ended 31 December 2022.

Save as disclosed above, the Directors confirm that, to the best of their knowledge, information and belief, having made all reasonable enquiries, they are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

## 董事有關編製財務報表之責任 (續)

(iv) 根據貸款協議(附帶按要求償還條款)所載之還款日期,於二零二二年十二月三十一日賬面值約227,424,000港元(二零二一年:407,887,000港元)之其他貸款於報告期末後一年後還款,其已根據香港詮釋第5號於二零二二年十二月三十一日分類為流動負債。經考慮本集團的財務狀況及向貸款人提供之抵押後,董事相信貸款人不會行使酌情權利要求即時還款。董事相信其他貸款將根據貸款協議所載的預定還款日期還款;

(v) 於二零二二年十二月三十一日,未動用銀行融資約998,363,000港元(二零二一年:1,244,246,000港元),將於二零二四年至二零二八年期間(二零二一年:二零二六年至二零三二年期間)到期;及

(vi) 本公司主要股東列博士已承諾為本集團提供持續財務支持,以使本集團能夠於截至二零二二年十二月三十一日止年度批准綜合財務報表之日起計未來十二個月內履行其到期的財務責任。

除上文所披露者外,董事確認,經作出一切合理查詢後,就彼等所深知、全悉及確信,彼等並不知悉任何可能會對本公司持續經營能力造成重大疑慮之事件或情況之不確定因素。

## CORPORATE GOVERNANCE FUNCTIONS

The corporate governance functions were performed by the Board.

The corporate governance functions are to develop and review the Company's policies and practices on corporate governance to comply with the Code and other legal or regulatory requirements, to oversee the Company's orientation program for new Director, to review and monitor the training and continuous professional development of Directors and senior management, to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors, and to review the Company's disclosure in the Corporate Governance Report.

During the financial year ended 31 December 2022, the Board held one meeting for reviewing the training and continuous professional development of the Directors and the Company's compliance with the Code for the year ended 31 December 2021 and disclosure in the Corporate Governance Report.

## AUDITOR'S REMUNERATION

The responsibility statement of external auditor of the Company, HLB, about their reporting responsibilities on the financial statements of the Group is set out in the Independent Auditors' Report on pages 92 to 100. During the year, auditor's remuneration for audit services was HK\$1,050,000 and non-audit services 2022 was HK\$238,000. Save as disclosed above, there was no other significant non-audit services assignment undertaken by the external auditor during the year.

## COMPANY SECRETARY

Mr. YUEN Poi Lam William ("Mr. Yuen"), the representative of Proficient Skill Limited, was appointed as the named Company Secretary of the Company. His primary corporate contact person at the Company is Mr. CHEUNG Sing Tai, the chief executive officer of the Company.

In compliance with Rule 5.15 of the GEM Listing Rules, Mr. Yuen has taken no less than 15 hours of relevant professional training during the year ended 31 December 2022.

## 企業管治職能

企業管治職能由董事會執行。

企業管治職能為制訂及檢討本公司企業管治政策及常規以符合守則及其他法律或監管規定、監督本公司之新董事入職指引計劃、檢討及監督董事及高級管理人員之培訓及持續專業發展、制訂、檢討及監督僱員及董事適用之行為守則及遵例守則(如有)、以及檢討本公司企業管治報告中之披露資料。

截至二零二二年十二月三十一日止財政年度，董事會曾舉行一次會議，以審閱董事之培訓及持續專業發展，以及本公司於截至二零二一年十二月三十一日止年度遵守守則之情況及於企業管治報告中之披露。

## 核數師酬金

本公司外聘核數師國衛就其對本集團財務報表之申報責任作出之責任聲明，載於第92至100頁的獨立核數師報告。年內，核數師就審核服務所收取之酬金為1,050,000港元及就二零二二年之非審核服務所收取之酬金為238,000港元。除上文所披露者外，年內外聘核數師並無提供其他重大非審核服務。

## 公司秘書

袁沛林先生(「袁先生」)，Proficient Skill Limited之代表，獲委任為本公司之具名公司秘書。彼於本公司的主要公司聯絡人為本公司行政總裁張聲泰先生。

根據GEM上市規則第5.15條之規定，袁先生已於截至二零二二年十二月三十一日止年度參與不少於十五小時之相關專業培訓。

# Corporate Governance Report 企業管治報告

## SHAREHOLDERS' RIGHTS

The general meetings of the Company provide an opportunity for communications between the shareholders and the Board. An annual general meeting of the Company shall be held in each year and at the place as may be determined by the Board. Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting.

## SHAREHOLDERS TO CONVENE AN EXTRAORDINARY GENERAL MEETING

Shareholders may convene an extraordinary general meeting of the Company according to the provisions as set out in the Articles and The Companies Law (2013 Revision) of the Cayman Islands. The procedures shareholders can use to convene an extraordinary general meeting are set out in the document entitled "Procedures for a Shareholder to Propose a Person for Election as a Director", which is currently available on the Company's website.

## PUTTING ENQUIRIES BY SHAREHOLDERS TO THE BOARD

To ensure effective communications between the Board and the shareholders and the investment community at large, the Company's information is communicated to the shareholders and the investment community mainly through the Company's financial reports (quarterly reports, interim reports and annual reports), and its corporate communications and other corporate publications on the Company's website and the Exchange's website. Shareholders and the investment community may at any time make a request for the Company's information to the extent such information is publicly available. Any such questions shall be first directed to the Company Secretary at the Company's principal place of business in Hong Kong.

## PROCEDURES FOR PUTTING FORWARD PROPOSALS BY SHAREHOLDERS AT SHAREHOLDERS' MEETING

The number of members necessary for a requisition for putting forward a proposal at a general meeting shall be:

- (a) any number of members holding not less than one-twentieth (5%) of the paid-up capital of the Company as at the date of the requisition carrying the right of voting at general meetings of the Company; or
- (b) not less than one hundred members.

## 股東權利

本公司股東大會提供股東與董事會溝通之平台。本公司每年均於董事會決定之地點舉行股東週年大會。除股東週年大會外，每次股東大會均為股東特別大會。

## 股東召開股東特別大會

股東可根據細則及開曼群島公司法（二零一三年修訂本）所載之條文召開本公司之股東特別大會。股東可用以召開股東特別大會之程序載於標題為「股東提名人選參選董事之程序」之文件內。該文件現載於本公司網站。

## 股東向董事會查詢

為確保董事會與股東及整體投資社群有效溝通，本公司之資料主要透過本公司財務報告（季度報告、中期報告及年度報告）及公司通訊及發佈於本公司及交易所網站上的其他公司刊物傳遞予股東及投資社群。股東及投資社群可隨時要求索閱本公司可予公開之資料。任何該等疑問應首先呈遞予公司秘書，地點為本公司香港主要營業地點。

## 股東於股東大會上提呈議案之程序

於股東大會上請求提呈議案所需股東人數應為：

- (a) 於請求書日期持有附帶權利可於本公司股東大會投票之本公司繳足股本不少於二十分之一（5%）之任何股東人數；或
- (b) 不少於一百名股東。

## SHAREHOLDERS' RIGHTS (Continued)

### PROCEDURES FOR PUTTING FORWARD PROPOSALS BY SHAREHOLDERS AT SHAREHOLDERS' MEETING (Continued)

A copy or copies of requisition signed by all requisitionists shall be deposited, with a sum reasonably sufficient to meet the Company's expenses in giving notice of the proposed resolution or circulating any necessary statement, at the Company's principal place of business in Hong Kong in the case of:

- (i) a requisition requiring notice of a resolution, not less than six weeks before the meeting; and
- (ii) any other requisition, not less than one week before the meeting.

The Company will verify the requisition and upon confirming that the requisition is proper and in order, the Board will proceed with the necessary procedures.

## CONSTITUTIONAL DOCUMENTS

On 28 June 2022, the shareholders of the Company have approved at the AGM the proposed amendments (the "Amendments") to the Articles to bring the existing Articles in line with (i) the Core Shareholder Protection Standards set out in Appendix 3 of the GEM Listing Rules which took effect on 1 January 2022 and (ii) the relevant requirements of the applicable laws of the Cayman Islands, and to make other amendments to the Articles including explicitly setting out the flexibility of the Company to hold general meetings in physical form, hybrid form or electronic form, as well as other corresponding and housekeeping amendments. Details of the Amendments were set out in the circular of the Company dated 27 May 2022. The latest Memorandum of Association and Articles of Association of the Company is available on both the websites of the Company and of the Stock Exchange.

## 股東權利(續)

### 股東於股東大會上提呈議案之程序(續)

於下列時間，向本公司香港主要營業地點呈遞由所有請求人簽署之請求書副本或多份副本，並應繳交足以滿足本公司發佈有關建議決議案之通告或傳送任何必要聲明所需費用之合理款項：

- (i) 倘屬要求發出議案通告之請求書，則須於有關會議舉行前不少於六個星期；及
- (ii) 倘屬任何其他請求書，則須於有關會議舉行前不少於一個星期。

本公司將核證有關請求書，一旦確認請求屬適合及妥當，董事會將着手進行必要程序。

## 憲章文件

於二零二二年六月二十八日，本公司股東於股東週年大會上批准建議修訂細則（「修訂」），使現有細則符合(i)二零二二年一月一日生效的GEM上市規則附錄三所載的核心股東保障水平及(ii)開曼群島適用法例的相關規定，並對細則進行其他修訂，包括明確規定本公司可靈活以實體行式、混合形式或電子形式舉行股東大會，以及其他相應及行文上的修訂。修訂的詳情載於本公司日期為二零二二年五月二十七日的通函。本公司最新的組織章程大綱及組織章程細則刊載於本公司及聯交所網站。

# Corporate Governance Report 企業管治報告

## COMMUNICATIONS WITH SHAREHOLDERS AND INVESTORS

The Board recognises the importance of good communications with all shareholders. The Company's general meeting is a valuation forum for the Board to communicate directly with the shareholders. The Chairman of the Board as well as the chairman of each of the Audit Committee, the Nomination Committee and the Remuneration Committee together with the external auditor are present to answer shareholders' questions. The annual report together with annual general meeting circular is distributed to all the shareholders at least 21 days before the annual general meeting.

## VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges that it is responsible for monitoring the risk management and internal control systems of the Group on an ongoing basis and review their effectiveness. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material misstatement or loss.

The management of the Group updates and reports the key risk areas, including any remedial plans, if deemed necessary or appropriate, to the Audit Committee for consideration. The identified key risk areas and the appropriate risk mitigation strategies were reviewed and commented by the Board at its meeting annually.

## 與股東及投資者的溝通

董事會認同與所有股東有良好的溝通至為重要。本公司的股東大會提供寶貴場合可令董事會直接與股東溝通。董事會主席以及審核委員會、提名委員會及薪酬委員會各自的主席，連同外聘核數師均會出席以解答股東提問。年報連同有關股東週年大會的通函於股東週年大會舉行前最少二十一日寄發予所有股東。

## 以投票方式表決

根據GEM上市規則第17.47(4)條之規定，除主席以誠實信用之原則做出決定，容許純粹有關程序或行政事宜之決議案以舉手方式表決外，股東在股東大會上所作之任何表決必須以投票方式進行。

## 風險管理及內部監控

董事會知悉其有責任按持續經營基準監控本集團風險管理及內部監控系統並審閱其成效。該等系統旨在管理而非消除未能達成業務目標的風險，且僅可就重大失實陳述或虧損作出合理而非絕對的保證。

本集團管理層會在其認為必要或適當時更新及報告主要風險範圍（包括任何補救計劃），以供審核委員會考慮。董事會已於其年度會議上檢討已確定主要風險範圍及適當的風險減緩策略並就此提出意見。

## RISK MANAGEMENT AND INTERNAL CONTROL (Continued)

The Board, through the Audit Committee, conducted review of both design and implementation effectiveness of the risk management and internal control systems of the Group for the year ended 31 December 2022, covering all material controls, including financial, operational and compliance controls, with a view to ensuring that resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting functions are adequate. In this respect, the Audit Committee communicates any material issues to the Board.

During the year ended 31 December 2022, the Group appointed BT Corporate Governance Limited ("BTCGL") to independently perform internal control review and assess the effectiveness of the Group's internal control systems.

The results of the independent review and assessment were reported to the Audit Committee and the Board. Moreover, improvements in internal control as recommended by BTCGL to enhance the internal control systems of the Group and mitigate risks of the Group were adopted by the Board. Based on the findings and recommendations of BTCGL which are being remediated by the Group as well as the comments of the Audit Committee, the Board considered the internal control system effective and adequate.

## OUR ENTERPRISE RISK MANAGEMENT FRAMEWORK

The Company has established its enterprise risk management framework in 2016. While the Board has the overall responsibility to ensure that sound and effective internal controls are maintained, management is responsible for designing and implementing an internal control system to manage all kinds of risks facing by the Group.

Through the risk identification and assessment processes, risks are identified, assessed, prioritized and allocated treatments. Our risk management framework follows the COSO Enterprise Risk Management – Integrated Framework, which allows the Board and management to manage the risks of the Group effectively. The Board receives regular reports through the Audit Committee that oversees risk management and internal audit functions.

## 風險管理及內部監控(續)

截至二零二二年十二月三十一日止年度，董事會透過審核委員會檢討本集團風險管理及內部監控系統的設計及實施成效，涵蓋所有重大控制，包括財務、經營及合規控制，旨在確保本集團在會計、內部審核及財務匯報職能方面具充足之資源、員工資歷及經驗、培訓計劃及有關預算。就此而言，審核委員會就任何重大事宜與董事會溝通。

截至二零二二年十二月三十一日止年度，本集團委任哲慧企管專才有限公司（「哲慧企管專才」）獨立進行內部監控審閱並評估本集團的內部監控系統的有效性。

獨立審閱及評估結果乃呈報予審核委員會及董事會。此外，哲慧企管專才所建議為提高本集團內部監控系統及減低本集團風險的內部監控的改進工作已獲董事會採納。根據哲慧企管專才的調查結果及建議（本集團正在糾正）以及審核委員會的意見，董事會認為內部監控系統具有成效性及屬充足。

## 企業風險管理框架

本公司已於二零一六年建立其企業風險管理框架。董事會的整體職責是確保維持良好和有效之內部監控，而管理層負責設計及實施內部監控系統以管理本集團所面臨的各種風險。

透過風險識別及評估程序，各項風險已作識別、評估、排序及落實相應措施。我們的風險管理框架遵循COSO企業風險管理—整合框架，令致董事會及管理層能夠有效管理本集團的風險。董事會透過審核委員會定期收取報告，監督風險管理及內部審核職能。



# Corporate Governance Report 企業管治報告

## RISK MANAGEMENT AND INTERNAL CONTROL (Continued)

### OUR RISK CONTROL MECHANISM

The Group adopts a “three lines of defence” corporate governance structure with operational management and controls performed by operations management, coupled with risk management monitoring carried out by the finance and compliance team and independent internal audit outsourced to and conducted by BTCGL. The Group maintains a risk register to keep track of all identified major risks of the Group. The risk register provides the Board, the Audit Committee, and management with a profile of its major risks and records management’s action taken to mitigate the relevant risks. Each risk is evaluated at least annually based on its likelihood of occurrence and potential impact upon the Group. The risk register is updated by management as the risk owners with addition of new risks and/or removal of existing risks, if applicable, at least annually, after the annual risk evaluation has been performed. This review process can ensure that the Group proactively manages the risks faced by it in the sense that all risk owners have access to the risk register and are aware of and alert to those risks in their area of responsibility so that they can take follow-up action in an efficient manner.

Our risk management activities are performed by management on an ongoing process. The effectiveness of our risk management framework will be evaluated at least annually, and periodic management meeting is held to update the progress of risk monitoring efforts. Management is committed to ensure that risk management forms part of the daily business operation processes in order to align risk management with corporate goals in an effective manner.

The Company will continue to engage external independent professionals to review the Group’s system of internal controls and risk management annually and further enhance the Group’s internal control and risk management systems as appropriate.

## 風險管理及內部監控(續)

### 風險監控機制

本集團採納「三道防線」企業管治架構，由營運管理層進行營運管理及監控，加上財務及合規團隊開展風險管理監控，並由哲慧企管專才獲分包及進行獨立內部審核。本集團存有風險登記冊以記錄本集團所有已識別主要風險。風險登記冊為董事會、審核委員會及管理層提供其主要風險情況，並記錄管理層為降低相關風險所採取的行動。每種風險乃根據其發生的可能性及對本集團的潛在影響至少每年進行評估。風險登記冊由管理層作為風險負責人於進行年度風險評估後至少每年更新額外新風險及／或去除現有風險（倘適用）。此檢討程序可確保本集團主動管理其所面臨的風險，所有風險負責人可查閱風險登記冊並知悉及警覺於彼等責任領域內的相關風險，以使彼等可採取有效跟進行動。

我們的風險管理舉措由管理層持續進行。風險管理框架的成效將至少每年予以評估，並舉行定期管理層會議以更新風險監控工作進度。管理層致力於確保風險管理為日常業務營運程序的一部份，以高效協調風險管理與企業目標一致。

本公司會繼續每年聘請外部獨立專業人士對本集團內部監控及風險管理系統進行檢討，並於適當時進一步加強本集團的內部監控及風險管理系統。

## RISK MANAGEMENT AND INTERNAL CONTROL (Continued)

### OUR RISK CONTROL MECHANISM (Continued)

There is currently no internal audit function within the Group. The Directors have reviewed the need for an internal audit function and are of the view that in light of the size, nature and complexity of the business of the Group, it would be more cost effective to appoint external independent professionals to perform internal audit function for the Group in order to meet its needs. Nevertheless, the Directors will continue to review at least annually the need for an internal audit function.

### OTHER KEY ELEMENTS OF RISK MANAGEMENT AND INTERNAL CONTROL

Policies and procedures are established within the Group to facilitate continuous identification of risk events followed by comprehensive risk assessment processes to allow the Board and management to manage the risks of the Group effectively.

Besides, all employees of the Group are encouraged to report material risk issues or transactions, any suspected impropriety, misconduct or malpractice concerning the Group to higher authorities pursuant to the Group's whistleblowing policy. The whistleblowing mechanism aims to provide reporting channels and guidance on reporting possible improprieties and reassurance to whistle-blowers of the protection that the Group will extend to them in the formal system, including anonymity, confidentiality, and legal protection against unfair dismissal. The Board delegated the authority to the Audit Committee which is responsible for ensuring that proper arrangements are in place for fair and independent investigation of any matters raised and appropriate follow-up actions are taken.

## 風險管理及內部監控(續)

### 風險監控機制(續)

現時本集團並無內部審核部門。董事已檢討內部審核部門之需要，彼等認為以本集團業務之規模、性質及複雜性而言，在需要時聘用外聘獨立專業人士為本集團進行內部審核工作，更具成本效益。然而，董事將會繼續最少每年檢討一次是否需要內部審核部門。

### 風險管理及內部監控的其他關鍵要素

本集團已制定政策及程序，以利於持續識別風險事件，然後進行全面風險評估程序，令董事會及管理層有效管理本集團的風險。

此外，本集團鼓勵所有僱員根據本集團的舉報政策向上級部門報告重大風險問題或交易、任何涉嫌不當行為、不當行為或瀆職行為。舉報機制旨在為舉報可能的不當行為提供舉報渠道及指引，並向舉報人保證集團將於正式制度內向其提供保護，包括匿名、保密及對不正當解僱的法律保護。董事會授權審核委員會負責確保作出適當安排，對所舉報的任何事宜進行公平及獨立的調查，並採取適當的跟進行動。

# Corporate Governance Report 企業管治報告

## RISK MANAGEMENT AND INTERNAL CONTROL (Continued)

### OTHER KEY ELEMENTS OF RISK MANAGEMENT AND INTERNAL CONTROL (Continued)

The Group regulates the handling and dissemination of inside information according to the “Guidelines on Disclosure of Inside Information” published by the Securities and Future Commission in June 2012 to ensure inside information remains confidential until the disclosure of such information is appropriately approved, and the dissemination of such information is efficiently and consistently made. The Company regularly reminds the Directors and employees about due compliance with all policies regarding the inside information. Also, the Company keeps Directors, senior management and employees apprised of the latest regulatory updates. The Company shall prepare or update appropriate guidelines or policies to ensure the compliance with regulatory requirements.

All employees of the Group are also bound by the Code of Conduct that is in line with the anti-corruption policy published by Hong Kong Independent Commission Against Corruption and the Prevention of Bribery Ordinance (Cap. 201) in Hong Kong. The Code of Conduct assists employees in recognising circumstance which may lead to or give the appearance of being involved in corruption or unethical business conduct, so as to avoid such conduct which is clearly prohibited, and to promptly seek guidance where necessary.

## 風險管理及內部監控(續)

### 風險管理及內部監控的其他關鍵要素(續)

本集團根據證券及期貨事務監察委員會於二零一二年六月頒佈的「內幕消息披露指引」規管內幕資料的處理及發佈，以確保內幕資料於獲適當批准予以披露之前維持保密及有關資料以有效及一致的方式發佈。本公司定期提醒董事及僱員妥善遵守所有有關內幕消息的政策。此外，本公司讓董事、高級管理人員及僱員掌握最新的監管規定變動。本公司將編製或更新合適指引或政策以確保遵守監管規定。

本集團所有僱員亦須遵守行為守則，此行為守則與香港廉政公署頒佈的反貪污政策及香港法例第201章《防止賄賂條例》一致。行為守則幫助僱員識別可能導致或可能參與腐敗或不道德商業行為的情況，以避免此類明確禁止的行為，並在必要時及時尋求指引。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group is pleased to present its Environmental, Social and Governance (“ESG”) Report. The content contained herein focuses on providing an overview of the environmental, social and governance performance of its major operations in Hong Kong and the PRC for the year ended 31 December 2022 (the “Reporting Year”). This also facilitates the Group to conduct thorough performance review and evaluation to enhance its overall performance results in the future. The Reporting Year coincides with our financial year.

### SCOPE OF THE REPORT

This report has been prepared in accordance with the “Environmental, Social and Governance Reporting Guide” in Appendix 20 to the GEM Listing Rules of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”). In preparing the Report, the Group has adopted the international standards and emission factors specified in the guidance materials on ESG issued by the Stock Exchange for computing the relevant key performance indicators (“KPIs”), and there is no change from previous year in the way the ESG Report has been prepared. The application of materiality is detailed in the section headed “Materiality Assessment” of this ESG report.

The report summarizes our ESG performance of our three major business units, namely, 廣州市資拓科技有限公司 (Guangzhou Zituo Technology Company Limited) (“Guangzhou Zituo”), 廣東蔚海移動發展有限公司 (Guangdong Bluesea Mobile Development Co. Ltd.) (“Bluesea Mobile”) and the Company, for the Reporting Year.

### FEEDBACK

For details of our ESG performance, corporate governance as well as financial performance, please visit our website at <http://www.neo-telemedia.com> and refer to our Annual Reports. We treasure your feedback and comments on our sustainability performance, please send your feedback and enquiries to us at [info@neo-telemedia.com](mailto:info@neo-telemedia.com).

本集團欣然提呈環境、社會及管治（「環境、社會及管治」）報告，當中所載內容重點在於概述其香港及中國主要業務於截至二零二二年十二月三十一日止年度（「報告年度」）的環境、社會及管治表現。此亦有助於推動本集團透過表現檢討及評估，提升其日後的整體表現。報告年度與財政年度一致。

### 報告範圍

本報告根據香港聯合交易所有限公司（「聯交所」）GEM上市規則附錄二十「環境、社會及管治報告指引」編製。於編製報告時，本集團已就計算相關關鍵績效指標（「關鍵績效指標」）採納聯交所頒佈環境、社會及管治指引資料所指定的國際標準及排放系數，而編製環境、社會及管治報告方式與去年相比並無變動。重要性的應用詳載於本環境、社會及管治報告之「重要性評估」一節。

本報告概述三大業務單位，即廣州市資拓科技有限公司（「廣州資拓」）、廣東蔚海移動發展有限公司（「蔚海移動」）及本公司於報告年度的環境、社會及管治表現。

### 反饋

有關環境、社會及管治表現、企業管治及財務表現的詳情，請瀏覽我們的網站<http://www.neo-telemedia.com>及參閱我們的年報。我們十分重視閣下對我們可持續表現的反饋及意見。敬請閣下將反饋意見及查詢寄送至[info@neo-telemedia.com](mailto:info@neo-telemedia.com)。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ESG MANAGEMENT

#### STATEMENT OF THE BOARD

As a responsible corporate citizen, the Group acknowledges that quality management of environmental and societal proves and activities is of great importance to promoting sustainable economic growth. The ESG Report summarizes the strategy, practice, and vision of the Group in respect of the issues related to ESG, and conveys a clear message of the Group's devotion to sustainability. To address the global concern about climate change that affects not only the environmental systems but also our daily lives, the Group has considered the climate-related issues and incorporated them into its risk management system to enhance its resilience and adaptive capacity to potential climate change impacts. All potential risks that may have impact on the Group's businesses will be covered and evaluated in the annual risk assessment.

The Group has established a governance structure to enhance its management of ESG issues. The Board has an overall responsibility for overseeing the Group's ESG-related risks and opportunities, establishing and adopting the ESG-related strategies and targets of the Group, reviewing the Group's performance annually against the ESG-related targets, and revising the ESG-related strategies as appropriate if significant variance from the ESG-related target is identified. The Group has set up an ESG Working Group which comprises members from middle to senior management and supports the Board in implementing ESG-related strategies and targets, conducting materiality assessments of ESG issues, and promoting the implementation of measures in relation to ESG issues identified. By the delegation of authority of the Board, the ESG Working Group assists in collecting ESG data from different functional departments of the Group, monitoring the implementation of the measures in relation to ESG issues identified, and investigating any deviations from the ESG-related strategies and targets and liaising with relevant functional departments of the Group to take prompt rectification actions in relation to such deviations.

### 環境、社會及管治管理

#### 董事會聲明

作為負責任的企業公民，本集團深知環境及社會程序及活動的優質管理對於促進經濟可持續發展具有極其重大的意義。環境、社會及管治報告概述本集團有關環境、社會及管治的策略、實踐及願景，明確傳遞本集團對於可持續發展的決心。氣候變化不僅影響環境系統，同時亦影響我們的日常生活，為應對全球對氣候變化的關注，本集團已考慮氣候相關事宜，並將其納入我們的風險管理體系，以提高我們對潛在氣候變化影響的恢復力及適應能力。年度風險評估中將涵蓋及評估所有可能對本集團業務產生影響的潛在風險。

本集團已建立管治架構，以加強對環境、社會及管治事宜的管理。董事會全面負責監察本集團與環境、社會及管治相關的風險及機遇、制定及採納本集團與環境、社會及管治相關的策略及目標、針對與環境、社會及管治相關的目標每年檢討本集團的表現，以及在識別與環境、社會及管治相關的目標重大差異時適當修訂與環境、社會及管治相關的策略。本集團已成立由中高層管理人員組成的環境、社會及管治工作小組，支援董事會實施環境、社會及管治相關策略及目標、對環境、社會及管治事宜進行重要性評估，以及推動實施有關環境、社會及管治事宜的措施。經董事會授權，環境、社會及管治工作小組協助收集本集團各職能部門的環境、社會及管治資料，監察有關已識別環境、社會及管治事宜措施的實施情況，調查任何環境、社會及管治相關策略及目標的偏離，並與本集團相關職能部門聯繫以及時對有關偏離採取糾正措施。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

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

董事會將繼續根據既定目的及目標檢討本集團有關環境、社會及管治事宜的進展，以建立更可持續發展的業務並為整體社會帶來更廣泛的利益。

### Board 董事會

- The Board is responsible for the overall decision-making, oversees the formulation and assessment of the ESG system.  
董事會負責整體決策、監督環境、社會及管治體系的制定及評估。

### ESG Working Group 環境、社會及管治 工作小組

- The ESG Working Group is responsible for assisting the Board in managing and monitoring the ESG matters on a daily basis.  
環境、社會及管治工作小組負責日常協助董事會管理及監察環境、社會及管治事宜。

### Functional Department 職能部門

- Functional departments are responsible for the execution of implemented measures to achieve the set strategies and targets.  
職能部門負責執行實施措施以達成既定策略及目標。

## IDENTIFICATION OF AND ENGAGEMENT WITH STAKEHOLDERS

## 持份者識別和參與

The Group actively strives to understand and engage our stakeholders to ensure continuous improvement. We strongly believe that our stakeholders play a crucial role in sustaining the success of our business in the challenging market.

本集團積極努力地了解我們的持份者和讓他們參與，以確保持續的改進。我們堅信，我們的持份者在充滿挑戰的市場中維持我們業務的成功方面發揮著至關重要的作用。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The major ESG concerns of its stakeholders and the means through which the Group engages with such stakeholders are detailed below:

持份者的主要環境、社會及管治關注及本集團與有關持份者參與的方式於下文中詳述：

Stakeholders 持份者	Probable issues of concern 可能關注的問題	Communication and responses 溝通及回應
HKEx 香港聯交所	Compliance with listing rules, timely and accurate announcements. 遵守上市規則，及時而準確地刊發公告。	Meetings, training, roadshows, workshops, programs, website updates and announcements. 會議、培訓、路演、工作坊、計劃、網站更新及公告。
Government 政府	Compliance with laws and regulations, prevention of tax evasion, and social welfare. 遵守法律法規、防止逃稅及提供社會福利。	Interaction and visits, government inspections, tax returns and other information. 互動及拜訪、政府視察、提交報稅表及其他資料。
Suppliers 供應商	Payment schedule, stable demand. 付款計劃及穩定需求。	Site visits. 實地考察。
Shareholders/Investors 股東／投資者	Corporate governance system, business strategies and performance, and investment returns. 企業管治制度、業務策略及表現以及投資回報。	Organizing and participating in seminars, interviews, shareholders' meetings, issuing of financial reports and/or operation reports for investors, media and analysts. 組織及參與研討會、訪談、股東大會及為投資者、媒體及分析師刊發財務報告及／或營運報告。
Media & Public 媒體及公眾	Corporate governance, environmental protection, and human right. 企業管治、環保及人權。	Issue of newsletters on the Company's website. 於本公司網站發佈通訊稿。
Customers 客戶	Product quality, delivery times, reasonable prices, service value, labour protection and work safety. 產品質量、交付時間、合理價格、服務價值、勞工保護及工作安全。	Site visits, and after-sales services. 實地考察及售後服務。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Stakeholders 持份者	Probable issues of concern 可能關注的問題	Communication and responses 溝通及回應
Employees 僱員	Rights and benefits, employee compensation, training and development, work hours, and working environment. 權利及福利、僱員報酬、培訓與發展、工作時間及工作環境。	Union activities, trainings, interviews for employees, employee handbooks, internal memos, employee suggestion boxes. 開展工會活動、培訓、與僱員進行面談、擬備員工手冊、存置內部備忘錄及設立僱員意見箱。
Community 社區	Community environment, employment and community development, and social welfare. 社區環境、僱傭與社區發展及社會福利。	Community activities, employee voluntary activities, community welfare subsidies and charitable donations. 組織社區活動、僱員義工活動、社區福利補貼及慈善捐贈。

### MATERIALITY ASSESSMENT

The Group has identified ESG issues that may have potential impacts on its sustainable development from various sources, including issues identified and included in the Group's previous ESG report and internal policies, and some reflected by industry trends, the areas of ESG concerns raised by the Group's stakeholders as set out above, and the Sustainability Accounting Standards Board's Materiality Map<sup>1</sup>. Such ESG issues have been analysed with reference to an array of factors, including the Group's overall strategy, development, and goals and targets. The Group has conducted a materiality assessment to rate the identified ESG issues that are pertinent to its business and stakeholders, and their respective levels of impact. The Group has adopted relevant measures to cope with these factors, and therefore, the Group believes that these factors do not have a material impact on the financial and operational performance of the Group.

### 重要性評估

本集團已從多個來源識別可能對其可持續發展產生潛在影響的環境、社會及管治事宜，包括已識別並納入本集團先前的環境、社會及管治報告及內部政策的事宜，部分反映於行業趨勢、上文所載本集團持份者提出的環境、社會及管治關注範疇以及永續會計準則委員會的重要性圖譜<sup>1</sup>。有關環境、社會及管治事宜已參考一系列因素進行分析，包括本集團的整體策略、發展、目標及指標。本集團已進行重要性評估，以對已識別的與其業務及持份者相關的環境、社會及管治事宜以及其各自的影響程度進行評級。本集團已採取相關措施應對該等因素，因此，本集團認為該等因素對本集團的財務及營運表現並無重大影響。

<sup>1</sup> Sustainability Accounting Standards Board's Materiality Map, <https://materiality.sasb.org/>

<sup>1</sup> 永續會計準則委員會的重要性圖譜 <https://materiality.sasb.org/>



# Environmental, Social and Governance Report

## 環境、社會及管治報告

The results of the materiality assessment on the identified ESG issues are set out in the table below:

已識別環境、社會及管治事宜的重要性評估結果載於下表：

Environmental Aspect	Greenhouse Gas Emission Energy Consumption	環境層面	溫室氣體排放 能源消耗
Social Aspect	Employment Employment Turnover Health and Safety Development and Training	社會層面	僱傭 僱傭流失情況 健康與安全 發展及培訓

### SECTION A: ENVIRONMENTAL

### 第A節：環境

The Group continuously strives to insist on its current eco-friendly measures to reduce the carbon and emission footprints in its daily operations. The Group will continue to further develop its eco-friendly measures and provide positive impacts to the environment in the future. For the Reporting Year, the Group was not aware of any material non-compliance issues with regard to the relevant environmental laws and regulations.

本集團一直致力於堅持目前的環保措施，以減少日常營運中的碳及排放足跡。本集團將繼續進一步發展環保措施，並於日後為環境帶來積極影響。於報告年度，本集團並不知悉任何與相關環境保護法律及法規有關的重大不合規問題。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### EMISSIONS

Air emissions, including nitrogen oxides (“NO<sub>x</sub>”), sulphur oxides (“SO<sub>x</sub>”) and particulate matter (“PM”), are the key air pollutants which are mainly produced by the usage of stationary combustion source and automobile fuel. As the principal activities of the Group are the provision of data centre services and sale of telecommunication products, there was no major gaseous fuel consumption involved in the business operation. The Group has a fleet of vehicles for serving its management team members and daily operations. All vehicles are under regular maintenance check to facilitate fuel consumption efficiency, which keeps air emissions at the minimum. The major air pollutants emitted from vehicles and natural gas included NO<sub>x</sub>, SO<sub>x</sub>, and PM.

Details of exhaust gas generated by the Group are as follows:

Types of Emissions	Unit	Year ended	Year ended	
		31 December	31 December	
		2022	2021	
		Total	Total	
		截至	截至	
		二零二二年	二零二一年	
		十二月三十一日	十二月三十一日	
排放類型	單位	止年度總計	止年度總計	
Nitrogen Oxides (NO <sub>x</sub> )	氮氧化物	Kg 千克	40.47	56.87
Sulphur Oxides (SO <sub>x</sub> )	硫氧化物	Kg 千克	0.06	0.19
Particulate Matter (PM)	顆粒物	Kg 千克	3.88	5.35

### 排放

廢氣排放包括氮氧化物（「氮氧化物」）、硫氧化物（「硫氧化物」）及顆粒物（「顆粒物」），是主要的空氣污染物，主要透過使用固定燃燒源及汽車燃料產生。由於本集團的主要業務為提供數據中心服務及銷售電訊產品，故業務營運並不涉及重大氣體燃料消耗。本集團擁有一支車隊，為其管理團隊成員及日常營運服務。所有車輛均接受定期維護檢查，以提高燃料消耗效率，確保廢氣排放降至最低。車輛及天然氣排放的主要空氣污染物包括氮氧化物、硫氧化物及顆粒物。

本集團產生的廢氣詳情如下：

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Greenhouse Gas (“GHG”) Emissions

Greenhouse gas emissions are the key culprits of global warming, significantly threatening the climate system and leading to climate changes. To fulfill its corporate social responsibilities, the Group strives to reduce any negative impacts of the greenhouse gas emissions.

During the Reporting Year, the Group’s direct greenhouse gas (“GHG”) emissions resulted principally from the combustion of fuels by vehicles, while indirect emission sources were fundamentally from the consumption of electricity, disposal of paper waste and air business travel by its employees. During the Reporting Year, the greenhouse gas emissions amounted to 22,748 tonnes (2021: 20,793 tonnes). Same as last year, the greenhouse gas emissions of the Group were mainly due to indirect energy consumption<sup>2</sup>, which accounted for more than 99% of the Group’s total carbon emissions. Compared to last year, there is an increase of approximately 9% of the total GHG emissions, which is attributed to the increased consumption of electricity and business air travel. During the Reporting Year, the total greenhouse gas emission intensity amounted to approximately 125 tonnes per employee<sup>3</sup> (2021: 137 tonnes), in which there is a decrease of 9%. On top of the aforementioned reasons that led to fewer resources consumption, the increase of total employee number in the Reporting Year also contributed to the decrease in GHG emission intensity.

### 溫室氣體排放

溫室氣體排放是全球變暖的罪魁禍首，嚴重威脅氣候系統並導致氣候變化。為履行企業社會責任，本集團致力減少溫室氣體排放的任何負面影響。

於報告年度，本集團的直接溫室氣體排放主要來自車輛燃料燃燒，而間接排放源主要來自耗電、處理廢紙及僱員乘坐飛機出外公幹。於報告年度，溫室氣體排放量為22,748噸（二零二一年：20,793噸）。與去年相同，本集團的溫室氣體排放主要來自間接能源消耗<sup>2</sup>，佔本集團碳排放總量99%以上。與去年相比，溫室氣體排放總量增加約9%，乃由於耗電及乘坐飛機出外公幹增加。於報告年度，溫室氣體排放總量密度約相當於每個僱員<sup>3</sup>125噸（二零二一年：137噸），下降9%。除上述導致資源消耗減少的理由外，於報告年度僱員總數增加亦導致溫室氣體排放密度減少。

<sup>2</sup> The carbon emission factor in Hong Kong was set at 0.39kg CO<sub>2</sub>e/kWh according to the latest data published by CLP Holdings Limited. The carbon emission factor in the PRC was set at 0.5703 according to the latest data published by the Ministry of Ecology and Environment, PRC.

<sup>3</sup> As at 31 December 2022, there were a total of 182 employees (2021: 152 employees) from Bluesea Mobile, Guangzhou Zituo and the Company.

<sup>2</sup> 根據中電控股有限公司發佈的最新數據，香港碳排放因子設定為0.39千克二氧化碳當量／千瓦時。根據中國生態環境部發佈的最新數據，中國碳排放因子設定為0.5703。

<sup>3</sup> 於二零二二年十二月三十一日，蔚海移動、廣州資拓及本公司共有182名僱員（二零二一年：152名僱員）。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group aims at maintaining the emissions intensity at a stable level in the coming reporting year, i.e. within 80% to 120% of this year's intensity as a short-term target.

本集團的目標是將下一個報告年度之排放密度維持於穩定水平，短期目標為介乎本年度密度之80%至120%。

Types of Emissions	Unit	Year ended 31 December 2022	Year ended 31 December 2021
		Total	Total
排放類型	單位	截至二零二二年 十二月三十一日 止年度總計	截至二零二一年 十二月三十一日 止年度總計
<b>Scope 1 – Energy Direct Emissions</b>	<b>範圍一 – 能源直接排放</b>		
Combustion of fuels in vehicles	車輛燃料燃燒	Tonnes CO <sub>2</sub> e 噸二氧化碳當量	
		<b>10.14</b>	34.15
– Carbon Dioxide (CO <sub>2</sub> )	– 二氧化碳	<b>8.99</b>	29.76
– Methane (CH <sub>4</sub> )	– 甲烷	<b>0.03</b>	0.07
– Nitrous Oxide (N <sub>2</sub> O)	– 一氧化二氮	<b>1.12</b>	4.32
<b>Scope 2 – Energy Indirect Emissions</b>	<b>範圍二 – 能源間接排放</b>		
Electricity	電力	Tonnes CO <sub>2</sub> e 噸二氧化碳當量	
		<b>22,730</b>	20,752
– Bluesea Mobile	– 蔚海移動	<b>20,506 (90%)</b>	18,088 (87%)
– Guangzhou Zituo	– 廣州資拓	<b>2,217 (10%)</b>	2,656 (13%)
– Neo Telemedia	– 中國新電信	<b>6 (&lt;1%)</b>	8 (<1%)
<b>Scope 3 – Other Indirect Emissions<sup>4</sup></b>	<b>範圍三 – 其他間接排放<sup>4</sup></b>		
Paper Consumption	紙張消耗	Tonnes CO <sub>2</sub> e 噸二氧化碳當量	
		<b>2.68</b>	2.49
– Bluesea Mobile	– 蔚海移動	<b>1.15 (43%)</b>	1.34 (54%)
– Guangzhou Zituo	– 廣州資拓	<b>0.99 (37%)</b>	0.66 (27%)
– Neo Telemedia	– 中國新電信	<b>0.54 (20%)</b>	0.49 (19%)
<b>Business Air Travel</b>	<b>乘坐飛機出外公幹</b>	Tonnes CO <sub>2</sub> e 噸二氧化碳當量	
		<b>5.139</b>	4.215
<b>Total Emissions</b>	<b>排放總量</b>		
Total Emissions	排放總量	Tonnes CO <sub>2</sub> e 噸二氧化碳當量	
		<b>22,748</b>	20,793
Emission Intensity	排放密度	Tonnes CO <sub>2</sub> e per employee 每名僱員噸 二氧化碳當量	
		<b>125</b>	137

<sup>4</sup> During the Reporting Period, other indirect emissions, including paper consumption and business air travel are considered material and included in the disclosure, hence the number of total emissions and respective emission intensity vary from previous reporting period.

<sup>4</sup> 於報告期內，紙張消耗及商務航空旅行等其他間接排放被視為重大並進行披露，因此總排放量及相關排放密度與上一報告期有所變化。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

We will continue to improve our measures so as to further reduce the carbon and greenhouse gas footprints in the coming years. We noticed that electricity consumption was the greatest culprit of its greenhouse gas emissions during the Reporting Year. Thus, during the Reporting Year, the Group has established a company policy over the usage of lighting in the office for raising the awareness of energy conservation among its employees. We also encourage all employees to treasure electricity by consistently investing in energy-efficient facilities used in data centres. In order to whittle down the paper usage as well, we encourage our employees to reuse single-side-printed paper as well as to use electronic documents instead of printed documents in daily operations and communications. We believe that our initiatives on environmental protection are for our better environmental sustainability.

### Environmental Investment in Data Centres

The Group owns two data centres in Guangzhou and two major data centre is under construction. To reduce the electricity consumption in the data centres, the Group invested in several energy-efficient facilities. We believe that our investments in data centres are not only for business purpose, but also investing for a better environment in the future. These energy-efficient facilities included an air-conditioning system, which could automatically adjust its speed according to the room temperature, and save over 15% of energy when comparing to the traditional air-conditioning system. A cooling tower with an efficient water pump for cooling hot computer components was also installed. Alike the air-conditioning system, the cooling tower could also automatically adjust its speed according to its usage.

For the Reporting Year, we have reduced our greenhouse gas emissions by 9%. To build the sustainable community with our stakeholders, not only should we maintain or even further enhance our services provided by data centres to our customers in the future, but we would also continuously invest in energy-efficient facilities for contributing to the reduction of greenhouse gas emissions.

我們將繼續致力改善措施以於未來數年進一步減少碳及溫室氣體足跡。我們注意到，電力消耗為於報告年度溫室氣體排放的最大罪魁禍首。因此，於報告年度，本集團已制定有關辦公室電燈使用的公司政策，以提高僱員的節能意識。我們亦透過持續投入數據中心所用的節能設施，鼓勵所有僱員珍惜電力。為減少用紙，我們鼓勵僱員重複使用單面列印紙張並在日常營運及交流中使用電子文件取代打印文件。我們相信，我們對環境保護的舉措有利於促進環境的可持續性發展。

### 對數據中心的環境投資

本集團於廣州擁有兩個數據中心及兩個大型在建數據中心。為降低數據中心的耗電量，本集團投入多項節能設施，我們相信此於數據中心進行的投資不僅是為業務目的，更是為今後更好的環境。該等節能設施包括空調系統，系統可根據室溫自動調節速率，較其他傳統空調系統節能15%以上。為使發熱的計算機部件降溫，我們亦安裝了帶有高效水泵的製冷塔。與空調系統類似的是，製冷塔亦可根據用途自動調節速率。

於報告年度，我們將溫室氣體排放量減少9%。為與持份者建立可持續發展的社區，我們今後不僅應維持或甚至進一步加強數據中心向客戶提供的服務，而且我們亦將繼續投入節能設施，以減少溫室氣體排放。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Waste Management

The principal operating activities of the Group refer to the sale of telecommunication products and services, which does not produce any hazardous waste, such as chemical wastes and clinical wastes.

Besides, for the sake of reducing the number of equipment disposals, we perform regular maintenance of equipment located in the data centres and the head office so as to reduce non-hazardous waste.

During the Reporting Year, the only significant non-hazardous waste identified in the Group's operations was the paper waste which amounted to approximately 558 kg (2021: 518 kg), with an intensity of 3.07 kg (2021: 3.4 kg) per employee. In this regard, reducing the use of paper-printing and creating a paperless working environment are our primary goals. We constantly encourage our staff to use double-sided printing, and paper that was printed on one side and did not contain any confidential information was collected for reuse purpose. Usage of electronic documents are encouraged to replace printed documents. Through adopting these steps, the Group, for the next reporting year, hopes to maintain the non-hazardous waste intensity at 90% to 115% of the current level, given that there is no addition of other types of non-hazardous waste.

### USE OF RESOURCES

The Group aims to be an environmentally sustainable enterprise to contribute to environmental protection. The Group pursues the practices of efficient use of resources, including energy, water and other natural resources and further reduces the negative impacts on the natural environment.

### 廢物管理

本集團的主要經營活動指銷售電訊產品及服務，並不產生任何危險廢物，如化學廢物及醫療廢物。

此外，為減少設備處理的數量，我們定期維護數據中心及總部的設備，以減少非危險廢物。

於報告年度，本集團營運過程中發現的唯一重大非危險廢物為廢紙，約為558千克（二零二一年：518千克），密度為每名員工3.07千克（二零二一年：3.4千克）。就此而言，減少使用紙張列印及創造無紙化辦公環境是我們的首要目標。我們一直鼓勵員工使用雙面列印，並收集單面列印且不包含任何機密資料的紙張作重複使用。我們亦鼓勵使用電子文件以代替紙質文件。鑒於並無新增其他類型之非危險廢物，本集團期望藉採取此等步驟，於下一個報告年度將非危險廢物密度維持於現時水平之90%至115%。

### 資源使用

本集團致力於成為可持續發展的環保企業，為環保作出貢獻。本集團追求高效利用資源，包括能源、水及其他天然資源，並進一步減少對自然環境的負面影響。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Electricity Consumption

During the Reporting Year, the total amount of fuels consumed by vehicles, which includes the consumption of gasoline, totaled 36,935.54 kWh (2021: 122,223.05 kWh), with an intensity of 202.94 (2021: 804.10) kWh per employee. The units of electricity purchased from electricity providers totaled 39,860,699.60 kWh (2021: 34,010,829.40 kWh), with an intensity of 219,014.83 kWh (2021: 223,755.46 kWh) per employee. The total intensity of fuel consumption is 219,217.78 kWh (2021: 224,559.56 kWh) per employee, which shows a decrease of 2% due to an increase in total number of employees. The following is the statistics of energy consumption recorded during the Reporting Year:

### 耗電

於報告年度，汽車消耗的燃料總量（包括汽油消耗量）總計36,935.54千瓦時（二零二一年：122,223.05千瓦時），每名僱員消耗密度為202.94（二零二一年：804.10）千瓦時。從電力供應商購買的電量合計為39,860,699.60千瓦時（二零二一年：34,010,829.40千瓦時），每名僱員耗電量為219,014.83千瓦時（二零二一年：223,755.46千瓦時）。每位僱員總燃料消耗密度為219,217.78千瓦時（二零二一年：224,559.56千瓦時），下降2%，乃由於僱員總數增加。以下為於報告年度錄得的能源消耗統計數據：

			Year ended 31 December 2022 截至 二零二二年 十二月三十一日	Year ended 31 December 2021 截至二零二一年 十二月三十一日
Fuel consumption	燃料消耗	kWh 千瓦時	<b>36,935.54</b>	122,223.05
Fuel consumption intensity	燃料消耗密度	kWh/employee 千瓦時／僱員	<b>202.94</b>	804.10
Electricity consumption	耗電量	kWh 千瓦時	<b>39,860,699.60</b>	34,010,829.40
Electricity consumption intensity	耗電量密度	kWh/employee 千瓦時／僱員	<b>219,014.83</b>	223,755.46
<b>Total energy consumption</b>	<b>能源消耗總量</b>	kWh 千瓦時	<b>39,897,635.14</b>	34,133,052.45
<b>Total intensity</b>	<b>總密度</b>	kWh/employee 千瓦時／僱員	<b>219,217.78</b>	224,559.56

The Group will make continuous efforts in working towards the target of maintaining or reducing the electricity consumption per employee between 90% to 115% of the level of baseline year ended 31 December 2022 in the next reporting year. To achieve so, the Group has strived for achieving energy-saving in data centres by utilizing natural resources to reduce energy consumption and using eco-friendly electrical appliances.

本集團將繼續努力，爭取於下一個報告年度將每名僱員耗電量維持或減少至截至二零二二年十二月三十一日止基準年度水平的90%至115%。為此，本集團致力通過利用天然資源降低能源消耗及使用環保電器，實現數據中心的節能。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

To save and preserve energy for operation of the data centres, the Group continuously invested in several energy-efficient facilities, including air-conditioning system, cooling tower with water pump and other forms of equipment, located in the data centres in Guangzhou. Air-conditioning system, with Grade 2 Energy Label, could adjust its cooling power automatically for a steady temperature. The cooling water pump with Grade 2 Energy Label, could adjust its speed automatically to transfer cool water into the air-conditioner, which could maintain the room temperature at a constant and appropriate level. Besides, the Group advocates the usage of LED lighting in the data centres for energy saving purpose. In the light of these energy-saving means, the Group believes that continuous usage of these facilities could better monitor energy consumption along with its business expansion in the future.

In addition, we also implemented several resource-saving measures in the office to minimize the use of electricity. We have fully utilized natural lighting at office in order to minimize the use of electrical lighting so as to save energy. Strict guidelines on usage of lighting are announced to our employees to raise their awareness of energy conservation. Besides, usage of energy-efficient appliances with Grade 1 Energy Label was encouraged at office. We would keep improving our effectiveness of electrical energy conservation as well as the efficiency of electrical energy consumption in the coming years. By these means, the Group aims at keeping next reporting year's consumption intensity at 90% to 115% at the current levels.

### Paper Usage

Paper usage is always one of the critical concerns in the consumption of natural resources since logging is involved in the production of paper which affects the environment both directly and indirectly. Paperless work environment has been promoted and encouraged within the Group. We encourage our employees to use electronic documents to replace printed documents, and to collect and reuse paper that was printed on one side and did not contain confidential information for double-sided printing purpose. The usage of paper was approximately 558 kg during the Reporting Year (2021: 518 kg), with a significant increase of approximately 8% compared to last year due to the rising demand for contract papers and bidding documents. The paper usage intensity during the Reporting Year was recorded as 3.1 kg per employee (2021: 3.4 kg).

為節約及保存數據中心營運所需的能源，本集團在廣州數據中心不斷投入多項節能設施，包括空調系統、帶水泵的製冷塔及其他形式的設備。帶有二級能源標籤的空調系統可自動調節其冷卻功率以達至穩定的溫度。帶有二級能源標籤的製冷水泵可自動調節其速率，將冷水輸送至空調中，從而將室溫保持在恆定及適當的水平。此外，本集團提倡在數據中心使用LED照明以達到節能目的。鑒於上述節能手段，本集團相信，持續使用該等設施可於今後業務擴張的同時更好地監控能源消耗。

此外，我們亦在辦公室實施了幾項資源節約措施，以盡量減少用電量。我們在辦公室充分利用自然採光，以盡量減少人工照明的使用，從而節省能源。我們向員工公佈嚴格的照明使用指引，以提高他們的節能意識。此外，我們鼓勵在辦公室使用帶有一級能源標籤的節能電器。我們於未來數年將不斷提高節約電能的效力以及電能消耗的效率。通過該等方式，於下一個報告年度將消耗密度維持於現時水平之90%至115%。

### 紙張使用

紙張使用一直是天然資源消耗中的關鍵問題之一，因為紙張的生產涉及到伐木，會對環境產生直接及間接影響。本集團內部已提倡及鼓勵營造無紙化辦公環境。我們鼓勵僱員使用電子文件替換紙質文件，並收集及重複利用單面列印且不包含任何機密資料的紙張作雙面列印用途。於報告年度，由於合約用紙及競標文件的需求增加，用紙量約為558千克（二零二一年：518千克），較去年大幅增加約8%。報告年度錄得的用紙量密度為每名僱員3.1千克（二零二一年：3.4千克）。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Water Consumption & Packaging Materials

As the Group's operations mainly focus on providing services, both water consumption and packaging material consumption of the Group are not seen as having material impacts on the environment. Nonetheless, we still remind our employees to reduce the water consumption through posting notices in the office. In addition, since we sourced water from governmental bodies, there was no water-sourcing issue identified during the Reporting Year.

### 水消耗及包裝材料

由於本集團的業務主要側重於提供服務，故其水消耗及包裝材料消耗不被視為對環境有重大影響。即便如此，我們依然透過在辦公室張貼告示提醒僱員減少水消耗。此外，由於我們從政府機構獲取水，故於報告年度未發現任何供水問題。

### THE ENVIRONMENT AND NATURAL RESOURCES

The Group believes that corporate development should not come at the expense of the environment. Therefore, we have been adopting environmental-friendly practice in various aspects. For example, we invested in several energy-efficient facilities located in our data centres, and have been adopting paperless work environment to reduce paper wastage.

### 環境及天然資源

本集團認為，企業的發展不應以犧牲環境為代價。因此，我們一直於各方面採取環保做法。例如，我們在數據中心投入多項節能設施，並營造無紙化辦公環境以減少紙張浪費。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### CLIMATE CHANGE

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

### 氣候變化

於進行風險評估時，本集團會每年審閱及識別氣候相關風險。我們已就氣候相關財務資訊披露工作組的建議考慮潛在氣候相關風險，其為實體風險（例如極端天氣狀況）以及過渡風險（例如環境問題的監管變化），概述如下：

Risk Type	Risks	Potential Financial Impact	Short (current reporting period)	Medium (1-3 years)	Long (4-10 years)	Mitigation Strategy
風險類型	風險	潛在財務影響	短期 (本報告期)	中期 (1至3年)	長期 (4至10年)	緩解策略
Physical Risks	<ul style="list-style-type: none"> <li>Extreme weather conditions such as flooding and typhoon</li> <li>Sustained elevated temperature</li> </ul>	<ul style="list-style-type: none"> <li>Reduced revenue from business and supply chain disruptions</li> <li>Increased cost related to the rising need for cooling</li> </ul>	✓	✓		<ul style="list-style-type: none"> <li>Located our offices in cities where the occurrences extreme weather conditions are relatively rare</li> <li>Established adverse weather condition policy</li> <li>Adopted energy conservation measures</li> </ul>
實體風險	<ul style="list-style-type: none"> <li>極端天氣狀況（例如洪水及颱風）</li> <li>持續升溫</li> </ul>	<ul style="list-style-type: none"> <li>業務及供應鏈中斷導致收益減少</li> <li>與冷卻需求增加有關的成本增加</li> </ul>	✓	✓		<ul style="list-style-type: none"> <li>將我們的辦公室設於相對較少發生極端天氣狀況的城市</li> <li>制定不利天氣狀況政策</li> <li>採用節能措施</li> </ul>
Transition Risks	<ul style="list-style-type: none"> <li>Changes in environmental-related regulations</li> </ul>	<ul style="list-style-type: none"> <li>Higher operating costs to adopt new practices</li> </ul>		✓	✓	<ul style="list-style-type: none"> <li>Our Group has reduced energy consumption by implementing energy conservation measures</li> </ul>
過渡風險	<ul style="list-style-type: none"> <li>環境相關法規的變化</li> </ul>	<ul style="list-style-type: none"> <li>採納新慣例導致經營成本增加</li> </ul>		✓	✓	<ul style="list-style-type: none"> <li>本集團已通過實施節能措施減少能源消耗</li> </ul>

# Environmental, Social and Governance Report 環境、社會及管治報告

## SECTION B: SOCIAL

### EMPLOYMENT

We believe that continued business success relies on the full contribution and support of our talented employees. We treasure our employees and treat them as the most valuable assets of our Group, based on their continuous commitment and contribution for helping us to achieve our corporate goals and continuously lead us to attain different levels of achievements.

We advocate a harmonious and friendly work environment for our employees. We have established a set of formal human resources policies and procedures, which provides guidance on the day-to-day operations, including staff recruitment, probation, termination, promotion, retirement, transfer, performance appraisal, salary, bonus, leave and other benefits.

### Our Employees

As at 31 December 2022, there were a total of 182 employees (2021: 152 employees) in Blusea Mobile, Guangzhou Zituo and the Company. The number of male to female employees maintained a healthy ratio of 2.6:1. The Group believes that maintaining a diverse and inclusive workforce in the coming future with respect and care given to its employees is very critical for running a sustainable and successful business.

## 第B節：社會

### 僱傭

我們認為，持續的業務成功依賴於我們優秀僱員的全力貢獻及支持。我們珍惜我們的僱員，並將彼等視為本集團最寶貴的財富，彼等持續付出及敬業奉獻，以助我們實現企業目標，並不斷引領我們取得不同程度的成就。

我們倡導為僱員營造和諧友好的工作環境。我們制定了一套正式的人力資源政策及程序，為日常營運提供指導，包括員工錄用、試用、離職、升職、退休、調動、績效考核、薪金、花紅、休假及其他福利。

### 我們的僱員

於二零二二年十二月三十一日，蔚海移動、廣州資拓及本公司的僱員總數為182名（二零二一年：152名）。男女僱員人數比例維持在2.6：1的良好狀態。本集團認為，未來維持多元化及包容性強的人手，同時對僱員以禮相待，對於經營可持續發展及成功的業務而言至關重要。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

		Year ended 31 December 2022 截至 二零二二年 十二月 三十一日 止年度 Total 總計
Total workforce	僱員總數	182
Breakdowns by gender	按性別劃分	
Female	女性	51
Male	男性	131
Breakdowns by age	按年齡劃分	
<25	<25	48
25-29	25-29	52
30-39	30-39	54
40-49	40-49	16
>50	>50	12
Breakdowns by employee type	按僱員類型劃分	
Full time	全職	181
Part time	兼職	1
Breakdowns by geographical location	按地區劃分	
Hong Kong	香港	8
The PRC	中國	173
Australia	澳大利亞	1
Total	總計	
Overall turnover	總體流失率	29%
Turnover rate by gender	按性別劃分的流失率	
Female	女性	33%
Male	男性	27%
Turnover rate by age	按年齡劃分的流失率	
<25	<25	38%
25-29	25-29	40%
30-39	30-39	22%
40-49	40-49	6%
>50	>50	8%
Turnover rate by geographical location	按地區劃分的流失率	
Hong Kong	香港	13%
The PRC	中國	30%

# Environmental, Social and Governance Report

## 環境、社會及管治報告

We constantly value our employees and advocate team spirit among our employees. To further strengthen the bonding of our employees, team-building activities were held so as to enable our employees and management to connect with each other. With our consistent efforts in maintaining our team relationship, we believe that we are able to maintain our team and retain our talented employees.

### Employee Benefits

We consider our employees as the key to sustainable business growth. Thus, we offer a comprehensive benefit package, including mandatory retirement fund, insurance and annual leave to attract and retain employees. Employees are entitled to compensation on equal opportunities based on their job performance. We also award employees with a year-end bonus according to the employees' and the Group's performance. Besides, employees' performance appraisal is conducted on an annual basis for determining the extent of salary increase and the award of promotion as incentive to reward staff commitment and contribution.

In addition, for the employees working in Guangzhou, they were enrolled in Social Security Scheme and Housing Provident Fund with reference to the Labor Law of the People's Republic of China.

The Group strictly abides with the Employment Ordinance, the Mandatory Provident Fund Schemes Ordinance in Hong Kong, and Labour Law of the People's Republic of China, Social Insurance Law of the People's Republic of China, Regulations on Management of Housing Provident Fund in the PRC, and other relevant laws and regulations which cover all employment protection and benefits.

我們始終重視我們的僱員，倡導僱員之間的團隊精神。為進一步加強僱員之間的凝聚力，我們舉辦了團隊建設活動，以使我們的僱員與管理層之間能夠相互聯繫。通過我們持續努力維護團隊關係，我們相信我們能夠維持團隊有效運作並挽留我們優秀的僱員。

### 僱員福利

我們將我們的僱員視為可持續業務增長的關鍵。因此，我們提供全面的福利待遇，包括強制性退休基金、保險及年假，以吸引及挽留僱員。僱員根據工作表現有權獲得公平補償。我們亦根據僱員及本集團的表現向僱員提供年終花紅。此外，員工的績效考核每年進行一次，以釐定薪資上調幅度及晉升等獎勵，藉以獎勵員工的付出及貢獻。

此外，對於在廣州工作的僱員，彼等已根據中華人民共和國勞動法加入社保計劃及住房公積金。

本集團嚴格遵守香港僱傭條例、強制性公積金計劃條例及中華人民共和國勞動法、中華人民共和國社會保險法、中國住房公積金管理條例及涵蓋所有僱傭保障及福利的其他相關法律及法規。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Harmonious Workspace

We strive to provide a harmonious working environment sharing equal opportunities among all of our employees. We have established a formal equal opportunity policy to provide guidance to our employees on compliance with the Sex Discrimination Ordinance (Cap. 480), Disability Discrimination Ordinance (Cap. 487), and Family Status Discrimination Ordinance (Cap. 527), etc. so as to build a workplace free from any harassment and discrimination. Our equal opportunity policy applies to staff recruitment, training and development, recognition and reward, and termination and dismissal. We respect our employees regardless of their age, race, gender, national origin, religion, physical condition, medical condition, marital status and/or sexual orientation. Our employees are also required to take all necessary actions to ensure that colleagues would not be discriminated. For those employees acting improperly or breaching of contract terms and code of conduct will be terminated in order to protect the interests of the Group and other employees. Compensations are provided when applicable.

### Work-life Balance of Employee

We strive to encourage work-life balance for our employees by providing them with five-day work week, with 7.5 working hours per day and 5 to 25 days of annual leave according to their job positions and length of services. Overtime compensation is offered to employees at 1.5 to 2 times of the staff basic salary. In addition, employees are also entitled to special leaves to meet their family's needs, such as marriage leave, funeral leave and maternity leave, etc.

### HEALTH AND SAFETY

We are committed to building up a safe and healthy workplace for our employees. A set of formal safety procedures has been included in the staff handbook to give guidance to employees and improve their responsiveness to emergencies. Employees must report to the supervisors or department heads in a timely manner in case of occurrence of an accident. The department heads are responsible for ensuring that appropriate policies, procedures and safeguard measures are implemented in practice. For any injuries, the department heads are responsible for providing aids, investigating and reporting the cases immediately.

### 和諧工作場所

我們致力於打造一個和諧的工作環境，令所有僱員享有平等的機會。我們已制定正式的平等機會政策，為僱員遵從《性別歧視條例》（第480章）、《殘疾歧視條例》（第487章）及《家庭崗位歧視條例》（第527章）等提供指引，以建立一個絕不容忍任何騷擾和歧視的工作場所。我們的平等機會政策適用於員工招募、培訓及發展、認可及獎勵以及離職及解聘方面。我們尊重我們的僱員，而不論彼等的年齡、種族、性別、國籍、宗教、身體狀況、醫療狀況、婚姻狀況及／或性取向。我們的僱員亦須採取一切必要措施，以確保同事不受歧視。該等行為不當或違反合約條款及行為守則的僱員將被終止聘用，以維護本集團及其他僱員的利益。我們在適用情況下提供補償。

### 僱員的工作與生活平衡

我們致力倡導僱員實現工作與生活平衡，為此規定彼等每星期工作五天及每天工作7.5小時及根據彼等的工作崗位及服務年限向彼等提供5至25天的年假。僱員獲提供的加班補償為員工基本薪資的1.5至2倍。此外，僱員亦有權享有婚假、喪假及產假等特別假期以滿足家庭需要。

### 健康與安全

我們致力於為僱員打造安全健康的工作場所。員工手冊中包含一套正式的安全程序，以為僱員提供指引並提高僱員對緊急情況的響應能力。如有事故發生，僱員須及時向上級或部門主管報告。部門主管負責適當政策、程序及保障措施落實到位。如有任何傷害產生，部門主管負責即時提供急救護理並調查及報告事件。

## Environmental, Social and Governance Report 環境、社會及管治報告

Fire extinguishers are placed in the office and several escape signs are placed on the wall and under the ceiling for guiding people to leave the scene of the accident in case an accident occurs. For safety consideration, we also install manual fire alarm system in office. Any employee could press the manual fire alarm button to alert all employees to the emergency which has occurred. Notice reminding employees to be careful when getting close to the main switch is posted on the main switch box. Additionally, CCTVs are installed in the corners of the office so as to ensure safety protection of assets and personal security.

Moreover, the Group recognizes the preparedness to emergency. There were regular fire drills held in the data centres for our employees to be familiar with the evacuation procedures when emergencies occur. A detailed report will be prepared to review the results of the fire drills so as to help our employees notice the weaknesses and improve in the next fire drill.

The Group subscribes medical insurance for all of its employees against any clinical, dental, hospital and surgery costs. The labor insurance and housing provident fund are closely monitored and adjusted according to the headcounts of employees. The Group also engaged professional third party for providing its employees with regular health check scheme.

In addition, in the midst of COVID-19 pandemic, the Group has formulated the "Pandemic Prevention Manual", which sets out the early warning system for the pandemic and the safety measures to address it. The Group has implemented a series of precautionary measures to ensure the safety of our employees, including but not limited to, regular office cleaning and sanitizing, provision of hand sanitizers and face masks.

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

我們於辦公室內放置滅火器，並在牆壁及天花板下張貼逃生標誌，以便於事故發生時引導人們離開事故現場。出於安全考慮，我們亦在辦公室安裝手動火警警報系統。任何僱員均可按下手動火警警報按鈕，警告所有僱員已發生的緊急情況。我們亦在主開關盒上張貼提示，提醒僱員靠近主開關時要小心。此外，在辦公室的角落安裝閉路電視，以確保資產和人身安全。

此外，本集團重視應急預案。數據中心會定期舉行消防演習，以便僱員熟悉事故發生時的疏散流程。本集團將編製詳細報告以檢討消防演習結果，藉以幫助僱員留意不足並在下次消防演習中改善。

本集團為全體僱員購買醫療保險，應對任何醫療、牙科、住院及手術費用。勞工保險及住房公積金予以密切監察並根據僱員人數作出調整。本集團亦委聘專業第三方向其僱員提供定期體檢計劃。

此外，於COVID-19疫情期間，本集團制定「防疫手冊」，內載疫情預警系統及安全應對措施。本集團已實施一系列防疫措施以確保僱員安全，當中包括但不限於辦公室定時清潔及消毒、提供洗手液及口罩。

於過往三個報告年度，本集團概無發生因工死亡事件，亦無錄得因工傷損失工作日數。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### DEVELOPMENT AND TRAINING

Empowering employees is one of our priority areas. We highly encourage employees to achieve certain professional qualification for advancement in various aspects and receive better recognition. During the Reporting Year, a number of employees in the Group attained qualifications in the aspects of information technology, engineering and construction from renowned awarding unit recognized by the government. We also provide a wide range of training to our employees during the Reporting Year. Not only do we aim at equipping our employees with the requisite skills and knowledge, but we also target at shaping our employees into future leaders. During the Reporting Year, the Group provided approximately 53.8 hours (2021: 1,124 hours) of trainings, which mainly consisted of induction trainings for new joiners to the Group and regular professional training obtained by our Directors. Due to the viral outbreak of COVID-19 in the Reporting Year, the number of trainings held by the Group has decreased compared to the previous year. In light of the relieved social restrictions regarding the pandemic situation, the Group aims to hold more trainings for their employees in the upcoming reporting years. Alongside the internal trainings, the Group also provides subsidies to its employees for their external trainings and seminars. The Group will continuously encourage all its employees to pursue continuous professional development so as to facilitate their growth along the career path in the future.

### 發展及培訓

培育僱員為我們的首要任務之一。我們尤為鼓勵僱員取得若干專業資格，於各方面齊頭並進，獲得更好認可。於報告年度，本集團的部分僱員取得政府認可的知名頒授單位頒發的信息技術、工程及建築方面的資格。於報告年度，我們亦為僱員提供各類培訓。我們不僅旨在使僱員掌握必要的技能及知識，亦瞄準將僱員塑造成未來領導者的目標。於報告年度，本集團提供約53.8小時（二零二一年：1,124小時）的培訓，主要包括對入職本集團的新員工進行入職培訓和董事們的定期專業培訓。由於報告年度爆發 COVID-19 病毒，本集團舉辦的培訓次數較上年有所減少。鑒於有關疫情形勢的社交限制有所緩解，本集團計劃於未來報告年度為僱員舉辦更多培訓。除內部培訓外，本集團亦為僱員參加外部培訓及研討會提供補助。本集團將繼續鼓勵全體僱員追求持續專業發展，以促進僱員於未來職業道路上成長。



# Environmental, Social and Governance Report

## 環境、社會及管治報告

Year ended  
31 December  
2022  
Total  
截至  
二零二二年  
十二月  
三十一日  
止年度  
總計

Percentage of employee trained	受訓僱員百分比	9%
Percentage of employee trained by gender	按性別劃分的受訓僱員百分比	
Female	女性	44%
Male	男性	56%
Percentage of employee trained by employee category	按僱員類別劃分的受訓僱員百分比	
Management	管理層	6%
Mid-level employee	中層僱員	44%
Junior employee	初級僱員	50%
Average training hours completed per employee by gender	按性別劃分的每名僱員完成的平均培訓時間	
Female	女性	0.08
Male	男性	0.38
Average training hours completed per employee by employee category	按僱員類別劃分的每名僱員完成的平均培訓時間	
Management	管理層	2.62
Mid-level employee	中層僱員	0.07
Junior employee	初級僱員	0.03

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### LABOR STANDARDS

We fully comply with the labor laws and relevant legislations that prohibit child labor and forced labor. We do not employ any person below the age of eighteen. Each applicant needs to present his/her personal identity document to the Group during the recruitment process so as to prevent the employment of child labor by the Group. In addition, we strive to ensure that no employee is forced to work against his/her will, or work as forced labor. No violent measures or actions through deliberate creation of difficulties, threatening and physical punishment, etc. shall be taken by anyone to force an employee to work. Through the whistle-blowing mechanism, employees are able to voice out injustice they face. For any reported cases, the Management will investigate into the case immediately, and take further follow-up actions if necessary. During the Reporting Year, no material non-compliance with applicable laws and regulations in relation to labor standards was noted.

### SUPPLY CHAIN MANAGEMENT

To express our vision on becoming a leading operator in the big data and mobile Wi-Fi services as well as next-generation internet (NGI) integrated services and solutions market, the Group is dedicated to build a sustainable long-term relationship with its suppliers. The Group also recognizes that appropriate and rigorous management of its suppliers could influence its suppliers positively in order to help achieve its corporate mission.

### 勞工準則

我們全面遵守禁止童工及強制勞工的勞動法及相關法律。我們不會聘用任何18歲以下人士。每名申請人均須在招聘過程中向本集團出示其個人身份證明文件，以防止本集團僱用童工。此外，我們致力於確保概無僱員是在違背其本人意志的情況下工作，或作為強制勞工身份工作。不得採取任何為迫使僱員工作而故意製造麻煩、威脅及體罰的暴力措施或行動。透過檢舉機制，僱員可說出其面對的不公平現象。針對任何呈報案例，管理層將立即展開調查並採取進一步跟進措施（如需要）。於報告年度，我們概無知悉任何嚴重違反勞工準則相關適用法律及法規的情況。

### 供應鏈管理

為表達我們成為大數據及移動Wi-Fi服務以及下一代互聯網(NGI)綜合服務及解決方案市場領先運營商的願景，本集團致力於與供應商建立可持續的長期合作關係。本集團亦認識到，對供應商進行適當及嚴謹的管理可能會對供應商產生積極影響，有助於其實現企業使命。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group implements proper management on its supply chain. In this regard, approved supplier list has been maintained and suppliers' performances are assessed annually. By this means, the responsible employees of the Group conduct regular checks on data centres to ensure that the services provided to our customers are speedy, secure and highly effective. In this regard, regular checks on data centres also ensure that the equipment and instruments supplied are well-functioning with high quality. For those suppliers which failed to meet the requirements set by the Group, they would be removed from the approved supplier list. In addition, during the process of performance of supplier-selection process, the financial and operational background (including recognized qualifications and licenses) of the suppliers, relevant price level, as well as the terms and conditions of customers' requirements are all taken into consideration. The Group continues to implement appropriate management measures on the supply chain so as to maintain high quality services provided to its customers to achieve the corporate mission.

As at 31 December 2022, there were 14 (2021: 8) approved suppliers located in the PRC.

### PRODUCT RESPONSIBILITY

The Group is committed to providing convenient, speedy, secure, available, highly effective and professional internet access services, channels, content services and interactive communication services to its customers. To maintain the high standards of quality and reliability of the services, regular checks on data centres are conducted. The Group also attained certain quality certification for the recognition of their quality of service, which included but not limited to ISO45001:2018 Occupational Health and Safety, ISO9001:2025 Quality Management Systems, ISO20000-1:2018 Information technology – Service Management, and ISO27001:2022 Information security, cybersecurity and privacy protection. Meanwhile, periodic maintenance of the equipment and instruments of data centres is performed. In addition, the Customer Service Department provides 24/7 service so as to handle and respond to customers' complaints and enquiries promptly. Various channels have been set up for customers to express their comments and recommendations.

本集團對供應鏈實施適當管理。就此而言，我們已存置一份認可供應商名單，並每年評估供應商的表現。通過該種方式，本集團的負責僱員定期檢查數據中心，以確保為客戶提供快捷、安全及高效的服務。就此而言，定期檢查數據中心亦可確保所供應的設備及儀器運行良好，質量優良。對於未能滿足本集團規定要求的供應商，彼等將被移除認可供應商名單。此外，在甄選供應商過程的執行過程中，供應商的財務及營運背景（包括獲認可的資質及牌照）、相關價格水平以及客戶要求的條款及條件均納入考慮範疇。本集團繼續對供應鏈實施適當的管理措施，以持續為客戶提供優質服務，進而實現企業使命。

於二零二二年十二月三十一日，我們有14名（二零二一年：8名）位於中國的認可供應商。

### 產品責任

本集團致力為客戶提供方便、快捷、安全、可用、高效及專業的互聯網接入服務、渠道、內容服務及互動通訊服務。為維持兼具高質量及可靠的服務，我們定期檢查數據中心。本集團亦就認證其服務質量獲得若干質量認證，包括但不限於ISO45001:2018職業健康與安全、ISO9001:2025質量管理體系、ISO20000-1:2018信息技術—服務管理及ISO27001:2022信息安全、網絡安全和隱私保護。同時，對數據中心的設備和儀器進行定期維護。此外，客服部提供每星期7天每天24小時服務，以處理及應對客戶投訴及查詢。我們已成立多個渠道供客戶表達意見和提出建議。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

Additionally, the Group is committed to protecting the personal information of its customers during the process of delivery of its services. Newly recruited employees are required to sign the non-disclosure agreement to ensure confidentiality of the Group's business strategies and customers' data protection. Only those authorized personnel are able to access the systems for obtaining customers' information. Unauthorised access of the Group's information system is strictly prohibited. Confidential information is also under strict monitor to prevent any direct or indirect information leakage to external parties through any means. Discarded and obsolete equipment of data centres is stored and monitored by the responsible employees without improper disposal.

Besides, directors and employees should avoid any conflicts of interest. Employees are required to make declaration, through reporting to management, that they uphold the Group's value principle without being influenced by their private interest/goal, when any actual or potential conflicts of interest arise.

During the Reporting Year, no material non-compliance with applicable laws and regulations related to product responsibility was noted.

### ANTI-CORRUPTION

To ensure an ethical business environment, a set of formal Code of Conduct ("CoC") has been established and is circulated to all of our employees. Our CoC is in line with the anti-corruption policy published by Hong Kong Independent Commission Against Corruption ("ICAC") and the Prevention of Bribery Ordinance (Cap. 201) in Hong Kong. Our employees are required to comply strictly with applicable laws, including but not limited to, the Prevention of Bribery Ordinance. All forms of bribery and corruption are strictly prohibited. Employees should not solicit or accept any advantages for themselves. Only promotional gifts or souvenirs as well as gifts given on the occasion of festivals with a maximum limit of HK\$500 in value can be accepted by our employees. However, the relevant employees should still report the case through a standard written form to the Group and seek direction on how the gifts or souvenirs concerned should be handled. Moreover, we also advocate the awareness of anti-corruption among our customers and suppliers. Anti-corruption agreements were signed with our customers and suppliers in order to upload our core values. The Group values and welcomes its employees to report any suspected malpractices through various channels, i.e. emails, website, in person. The management will take immediate action to investigate on the issue and take follow-up actions if necessary.

此外，本集團致力於在提供服務的過程中保障客戶的個人資料。新招聘的僱員須簽署保密協議，以確保本集團業務策略的機密性及保障客戶的資料。只有該等獲授權的人員才能訪問系統，從而獲取客戶的資料。嚴令禁止未獲授權訪問本集團的資訊系統。本集團亦嚴格監控機密資料，防止任何直接或間接資料通過任何方式洩露予外部各方。數據中心的廢棄及陳舊設備由負責僱員存儲及監控，而非不當處置。

此外，董事及僱員應避免任何利益衝突。僱員須透過向管理層匯報作出聲明，表明其在有任何實際或潛在利益衝突時，會堅決維護本集團的價值原則，而不讓個人利益／目的構成影響。

於報告年度，我們概無知悉嚴重不遵守產品責任相關適用法律法規的情況。

### 反貪污

為確保有道德的商業環境，我們已制定一套正式行為守則（「行為守則」）供全體僱員傳閱。我們的行為守則符合香港廉政公署（「香港廉政公署」）發佈的反貪污政策及香港防止賄賂條例（第201章）。僱員必須嚴格遵守適用法律，包括但不限於防止賄賂條例。嚴令禁止任何形式的賄賂及貪污。僱員不得為自身利益索要或接受任何好處。僱員僅可接受促銷禮物或紀念品以及在節日收取的最高價值不超過500港元的禮物。然而，相關僱員仍須將此事以標準書面表格形式匯報本集團，尋求有關如何處置禮物或紀念品的指示。此外，我們亦於我們的客戶及供應商中提倡反貪污意識。我們與客戶及供應商已簽署反貪污協議，以保障我們的核心價值。本集團重視及歡迎僱員通過各種渠道（例如電子郵件及網站）親自舉報任何可疑的瀆職行為。管理層將立即採取行動調查相關事宜，並在必要時採取跟進行動。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

In the year ended 31 December 2022, as our business nature is unlikely to be susceptible to corruption, we have not held anti-corruption training. However, we will organize relevant training when needed.

During the Reporting Year, no concluded legal cases regarding corruption practices brought against the Group or its employees were noted.

### COMMUNITY INVESTMENT

We understand the importance of giving back to the society. Therefore, we encourage our staff to participate in all kinds of charitable activities to better connect with the community so as to consolidate their understandings towards the needs and concerns of the community.

During the Reporting Year, to take up our social responsibility, the Group donated a total of HK\$10,000 for societal contribution. The donation is dedicated to T.W.G. Ms. Pong Wing Shiu Neighborhood Elderly Centre for the preparation of gift cards for solitary elderly. Under the current circumstances that most COVID-19 restrictions are lifted in the community, the Group will continue to make such contribution to the local community and explore more social welfare actions and activities for the sake of promotion of public health and foster further development the field of community contribution.

### REGULATORY COMPLIANCE

The Group was not aware of any non-compliance with laws and regulations that has a significant impact on the Group relating to emissions, employment, health and safety, labor standards, product responsibility and anti-corruption during the Reporting Year.

於截至二零二二年十二月三十一日止年度，由於我們的業務性質不太可能受貪污的影響，我們並無舉辦反貪污培訓。然而，我們將於需要時組織相關培訓。

於報告年度，我們概無知悉任何向本集團或其僱員提出起訴的貪污行徑相關的完結法律訴訟。

### 社區投資

我們深知回饋社會的重要性。因此，我們鼓勵員工參加各種慈善活動，以與社區更密切聯繫，鞏固彼等對社區需求及關切的了解。

於報告年度，為承擔我們的社會責任，本集團共為社會貢獻捐款10,000港元。該捐款專用於東華三院龐永紹長者鄰舍中心，為獨居老人準備禮品卡。於目前社區大部分COVID-19限制解除的情況下，本集團將繼續為當地社區作出貢獻，並探索更多社會福利行動及活動，以促進公眾健康，推動社區貢獻領域的進一步發展。

### 合規監管

於報告年度，本集團並不知悉任何不遵守排放、僱傭、健康與安全、勞工準則、產品責任及反貪污相關法律法規且對本集團構成重大影響的情況。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### ESG REPORTING GUIDE & REFERENCE

### 環境、社會及管治報告指引及索引

#### A. Environmental

#### A. 環境

#### A1. Emissions

#### A1. 排放物

Information on:

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) the policies; and
- (a) 政策；及
- (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.
- (b) 遵守對發行人有重大影響的相關法律及規例的資料。

KPI A1.1 The types of emissions and respective emission data.

關鍵績效指標A1.1排放物種類及相關排放數據。

KPI A1.2 Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).

關鍵績效指標A1.2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）。

KPI A1.3 Total hazardous waste produced (in tonnes) and where appropriate, intensity (e.g. per unit of production volume, per facility).

關鍵績效指標A1.3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）。

KPI A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).

關鍵績效指標A1.4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）。

KPI A1.5 Description of emissions target(s) set and steps taken to achieve them.

關鍵績效指標A1.5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。

KPI A1.6 Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.

關鍵績效指標A1.6描述處理有害及無害廢棄物的方法、減低產生量的措施及所得成果。

#### Reference in this report

於本報告的提述

#### Chapter

#### 章節

Environmental

環境

Emissions

排放

Greenhouse Gas  
("GHG") Emissions

溫室氣體排放

(Not applicable)

(不適用)

Waste Management

廢物管理

Greenhouse Gas  
("GHG") Emissions

溫室氣體排放

Waste Management

廢物管理

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### A2. Use of Resources

#### A2. 資源使用

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。

KPI A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).

關鍵績效指標A2.1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）。

KPI A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).

關鍵績效指標A2.2總耗水量及密度（如以每產量單位、每項設施計算）。

KPI A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.

關鍵績效指標A2.3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。

KPI A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.

關鍵績效指標A2.4描述求取適用水源上可有任何問題，以及提升用水效益的措施及所得成果。

KPI KA2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.

關鍵績效指標KA2.5製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位估量。

### A3. The Environment and Natural Resources

#### A3. 環境及天然資源

Policies on minimizing 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。

KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.

關鍵績效指標A3.1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。

### Chapter

#### 章節

Use of Resources

資源使用

Electricity Consumption

耗電

(Not applicable)

（不適用）

Electricity Consumption

耗電

Water Consumption & Packaging Materials

水消耗及包裝材料

Water Consumption & Packaging Materials

水消耗及包裝材料

### Chapter

#### 章節

The Environment and Natural Resources

環境及天然資源

The Environment and Natural Resources

環境及天然資源

# Environmental, Social and Governance Report

## 環境、社會及管治報告

<b>A4. Climate Change</b>	<b>Chapter</b>
<b>A4. 氣候變化</b>	<b>章節</b>
Policies on minimizing the issuer's significant impact on the environment and natural resources.	Climate Change
減低發行人對環境及天然資源造成重大影響的政策。	氣候變化
KPI A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Climate Change
關鍵績效指標A4.1描述已經及可能會對發行人產生影響的重大氣候相關事宜，及已採取管理有關事宜的行動。	氣候變化
<b>B. Social</b>	<b>Reference in this Report</b>
<b>B. 社會</b>	<b>於本報告的提述</b>
<b>B1. Employment</b>	<b>Chapter</b>
<b>B1. 僱傭</b>	<b>章節</b>
Information on:	
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) the policies; and	
(a) 政策；及	
(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.	Employment
(b) 遵守對發行人有重大影響的相關法律及規例的資料。	僱傭
KPI B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Our Employees
關鍵績效指標B1.1按性別、僱傭類型（如兼職或全職）、年齡組別及地區劃分的僱員總數。	我們的僱員
KPI B1.2 Employment turnover rate by gender, age group and geographical region.	Our Employees
關鍵績效指標B1.2按性別、年齡組別及地區劃分的僱員流失率。	我們的僱員



# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B2. Health and Safety

#### B2. 健康與安全

Information on:

有關提供安全工作環境及保障僱員避免職業性危害的：

- (a) the policies; and
- (a) 政策；及
- (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.
- (b) 遵守對發行人有重大影響的相關法律及規例的資料。

KPI B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.

關鍵績效指標B2.1過往三年（包括匯報年度）每年因工作關係而死亡的人數及比率。

KPI B2.2 Lost days due to work injury.

關鍵績效指標B2.2因工傷損失工作日數。

KPI B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored.

關鍵績效指標B2.3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。

### Chapter

#### 章節

Health and Safety

健康與安全

Health and Safety

健康與安全

Health and Safety

健康與安全

Health and Safety

健康與安全

### B3. Development and training

#### B3. 發展及培訓

Policies on improving employees' knowledge and skills for discharging duties at work.

有關提升僱員履行工作職責的知識及技能的政策。

KPI B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management, etc.).

關鍵績效指標B3.1按性別及僱員類別（如高級管理層及中級管理層等）劃分的受訓僱員百分比。

KPI B3.2 The average training hours completed per employee by gender and employee category.

關鍵績效指標B3.2按性別及僱員類別劃分，每名僱員完成受訓的平均時數。

### Chapter

#### 章節

Development and Training

發展及培訓

Development and Training

發展及培訓

Development and Training

發展及培訓

# Environmental, Social and Governance Report

## 環境、社會及管治報告

<b>B4. Labour standards</b>	<b>Chapter</b>
<b>B4. 勞工準則</b>	<b>章節</b>
Information on:	
有關防止童工及強制勞工的：	
(a) the policies; and	
(a) 政策；及	
(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	Labor Standards
(b) 遵守對發行人有重大影響的相關法律及規例的資料。	勞工準則
KPI B4.1 Description of measures to review employment practices to avoid child and forced labour.	Labor Standards
關鍵績效指標B4.1描述檢討招聘慣例的措施以避免童工及強制勞工。	勞工準則
KPI B4.2 Description of steps taken to eliminate such practices when discovered.	Labor Standards
關鍵績效指標B4.2描述在發現違規情況時消除有關情況所採取的步驟。	勞工準則
<b>B5. Supply chain management</b>	<b>Chapter</b>
<b>B5. 供應鏈管理</b>	<b>章節</b>
Policies on managing environmental and social risks of the supply chain.	Supply Chain Management
管理供應鏈的環境及社會風險政策。	供應鏈管理
KPI B5.1 Number of suppliers by geographical region.	Supply Chain Management
關鍵績效指標B5.1按地區劃分的供應商數量。	供應鏈管理
KPI B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Supply Chain Management
關鍵績效指標B5.2描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	供應鏈管理
KPI B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
關鍵績效指標B5.3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。	供應鏈管理
KPI B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management
關鍵績效指標B5.4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。	供應鏈管理

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### B6. Product responsibility

#### B6. 產品責任

Information on:

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) the policies; and

(a) 政策；及

(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.

(b) 遵守對發行人有重大影響的相關法律及規例的資料。

KPI B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.

關鍵績效指標B6.1已售或已運送產品總數中因安全與健康理由而需回收的百分比。

KPI B6.2 Number of products and service related complaints received and how they are dealt with.

關鍵績效指標B6.2接獲關於產品及服務的投訴數目以及應對方法。

KPI B6.3 Description of practices relating to observing and protecting intellectual property rights.

關鍵績效指標B6.3描述與維護及保障知識產權有關的慣例。

KPI B6.4 Description of quality assurance process and recall procedures.

關鍵績效指標B6.4描述質量檢定過程及產品回收程序。

KPI B6.5 Description of consumer data protection and privacy policies, how they are implemented and monitored.

關鍵績效指標B6.5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。

#### Chapter 章節

Product Responsibility

產品責任

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# Environmental, Social and Governance Report

## 環境、社會及管治報告

<b>B7. Anti-corruption</b>	<b>Chapter</b>
<b>B7. 反貪污</b>	<b>章節</b>
Information on:	
有關防止賄賂、勒索、欺詐及洗黑錢的：	
(a) the policies; and	
(a) 政策；及	
(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Anti-corruption
(b) 遵守對發行人有重大影響的相關法律及規例的資料。	反貪污
KPI 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.	Anti-corruption
關鍵績效指標B7.1於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	反貪污
KPI B7.2 Description of preventive measures, how they are implemented and monitored.	Anti-corruption
關鍵績效指標B7.2描述防範措施，以及相關執行及監察方法。	反貪污
KPI B7.3 Description of anti-corruption training provided to directors and staff.	Anti-corruption
關鍵績效指標B7.3描述向董事及員工提供的反貪污培訓。	反貪污
<b>B8. Community investment</b>	<b>Chapter</b>
<b>B8. 社區投資</b>	<b>章節</b>
Policies on community engagement to understand the needs of the communities where we operate and to ensure that our activities take into consideration the communities' interests.	Community Investment
有關以社區參與來了解營運所在社區需要和確保我們的業務活動會考慮社區利益的政策。	社區投資
KPI B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Community Investment
關鍵績效指標B8.1專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）。	社區投資
KPI B8.2 Resources contributed (e.g. money or time) to the focus area.	Community Investment
關鍵績效指標B8.2在專注範疇所動用資源（如金錢或時間）。	社區投資

# Independent Auditors' Report 獨立核數師報告



國衛會計師事務所有限公司  
HODGSON IMPEY CHENG LIMITED

31/F, Gloucester Tower  
The Landmark  
11 Pedder Street Central  
Hong Kong  
香港  
畢打街11號  
置地廣場  
告羅士打大廈31樓

TO THE SHAREHOLDERS OF NEO TELEMEDIA LIMITED  
(Incorporated in the Cayman Islands with limited liability)

致中國新電信集團有限公司股東  
(於開曼群島註冊成立的有限公司)

## OPINION

We have audited the consolidated financial statements of Neo Telemedia Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 101 to 244, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

## 意見

本核數師(以下簡稱「我們」)已審計列載於第101至244頁的中國新電信集團有限公司(以下簡稱「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於二零二二年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

我們認為，該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的《香港財務報告準則》(「香港財務報告準則」)真實而中肯地反映了貴集團於二零二二年十二月三十一日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

# Independent Auditors' Report 獨立核數師報告

## 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 Auditors’ 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.

## MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note 3 in the consolidated financial statements, which indicates that the Group incurred a net loss of approximately HK\$5,573,000 during the year ended 31 December 2022 and, as of that date, the Group’s current liabilities exceeded its current assets by approximately HK\$1,101,658,000. As stated in Note 3, these events or conditions, along with other matters as set forth in Note 3, indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the “Material Uncertainty Related to Going Concern” section, we have determined the matters described below to be the key audit matters to be communicated in our report.

## 意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》（「香港審計準則」）進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」一節中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》（「守則」），我們獨立於貴集團，並已履行守則中的其他道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的意見提供基礎。

## 與持續經營相關的重大不明朗因素

我們提請注意綜合財務報表附註3，當中顯示貴集團於截至二零二二年十二月三十一日止年度內產生虧損淨額約5,573,000港元，且截至該日貴集團流動負債超逾流動資產約1,101,658,000港元。如附註3所述，該等事件或狀況，連同附註3所載之其他事項，顯示存在重大不明朗因素或會導致貴集團持續經營之能力受到重大質疑。就此事項我們並無發表非無保留意見。

## 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。除「與持續經營相關的重大不明朗因素」一節所述事項外，我們已釐定下列所論述事項將為我們報告中溝通的關鍵審計事項。

# Independent Auditors' Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

Key audit matter 關鍵審計事項	How our audit addressed the key audit matter 我們的審計如何處理關鍵審計事項
<b>Impairment assessments on goodwill and intangible assets</b> 商譽及無形資產之減值評估	
Refer to notes 3, 19, 20 and 21 to the consolidated financial statements. 請參閱綜合財務報表附註3、19、20及21。	
<p>The Group has goodwill and intangible assets with net carrying amounts of approximately HK\$50,859,000 and HK\$62,375,000 respectively which are allocated to the cash-generating-units of provision of data centre services and other information technology services (“CGUs”) as at 31 December 2022. Management performed impairment assessment of CGUs and concluded that an impairment loss of HK\$36,246,000 was provided on the goodwill and no impairment loss was provided on intangible assets. This conclusion was based on recoverable amount that required management judgment with respect to the discount rate and underlying cash flows in particular future revenue growth and capital expenditure. Independent external valuation reports were obtained in order to support management’s estimates.</p> <p>於二零二二年十二月三十一日，貴集團分配至提供數據中心服務及其他信息科技服務之現金產生單位（「現金產生單位」）之商譽及無形資產的賬面淨值分別約為50,859,000港元及62,375,000港元。管理層已對現金產生單位進行減值評估，並得出結論，商譽計提減值虧損36,246,000港元而無形資產並無計提減值虧損。此結論乃基於可收回金額作出，其需要管理層就折現率及相關現金流量作出判斷，尤其是未來收益增長及資本開支。為支持管理層之估計，已取得獨立外部估值報告。</p>	<p>Our procedures in relation to the management’s impairment assessment included:</p> <p>我們就管理層減值評估進行之程序包括：</p> <ul style="list-style-type: none"> <li>• Evaluating the independent external valuer’s competence, capabilities and objectivity;</li> <li>• 評估獨立外部估值師之勝任性、能力及客觀性；</li> <li>• Assessing the methodologies used and the appropriateness of the key assumptions based on our knowledge of the relevant industry and using our valuation experts;</li> <li>• 基於我們對相關行業之認識及動用我們的估值專家評估所採用之方法及主要假設之合適性；</li> <li>• Challenging the reasonableness of key assumptions based on our knowledge of the business and industry; and</li> <li>• 根據我們對業務及行業之認識對主要假設是否合理提出質疑；及</li> <li>• Checking, on sampling basis, the accuracy and relevance of the input data used.</li> <li>• 抽樣檢查所用輸入數據之準確性及相關性。</li> </ul> <p>We found the management’s impairment assessment on goodwill and intangible assets were supported by the available evidence.</p> <p>我們認為管理層對商譽及無形資產之減值評估有可得證據支撐。</p>

KEY AUDIT MATTERS (Continued)

關鍵審計事項(續)

Key audit matter 關鍵審計事項	How our audit addressed the key audit matter 我們的審計如何處理關鍵審計事項
<p><b>Impairment assessments for the expected credit losses of accounts receivable, deposits and other receivables</b> 應收賬款、按金及其他應收款項之預期信貸虧損減值評估</p>	
<p>Refer to notes 3, 6, 23 and 24 to the consolidated financial statements. 請參閱綜合財務報表附註3、6、23及24。</p>	
<p>As at 31 December 2022, the Group had gross accounts receivable of approximately HK\$174,860,000 and provision for impairment of approximately HK\$27,931,000 and gross deposits and other receivables of approximately HK\$386,636,000 and provision for impairment of approximately HK\$26,618,000 respectively.</p> <p>於二零二二年十二月三十一日，貴集團分別有應收賬款總額約174,860,000港元及減值撥備約27,931,000港元及按金及其他應收款項總額約386,636,000港元及減值撥備約26,618,000港元。</p> <p>Management performed periodic assessment on the recoverability of the accounts receivable, deposits and other receivables and the sufficiency of provision for impairment based on information including credit profile of different counterparties, ageing of the receivables, historical settlement records, subsequent settlement status, expected timing and amount of realisation of outstanding balances, and on-going relationships with the relevant counterparties. Management also considered forward-looking information that may impact the counterparties' ability to repay the outstanding balances in order to estimate the expected credit losses for the impairment assessments.</p> <p>管理層根據不同對手方的信用情況、應收款項的賬齡、過往結算記錄、後續結算狀況、預期時間及未償還結餘變現金額及與相關對手方的持續交易關係等資料，對應收賬款、按金及其他應收款項的可收回性及減值撥備的充足性進行定期評估。管理層亦考慮可能影響對手方償還未償還結餘能力的前瞻性資料，以估量減值評估的預期信貸虧損。</p>	<p>Our procedures in relation to management's assessment for expected credit losses of the accounts receivable, deposits and other receivables as at 31 December 2022 included:</p> <p>我們就管理層對於二零二二年十二月三十一日應收賬款、按金及其他應收款項作出預期信貸虧損評估進行之程序包括：</p> <ul style="list-style-type: none"> <li>• Understanding and evaluating the key controls that the Group has implemented to manage and monitor its credit risk, and validating the control effectiveness on a sample basis;</li> <li>• 了解並評估 貴集團為管理及監控其信貸風險而實施的關鍵控制措施並抽樣確認控制的有效性；</li> <li>• Checking, on a sample basis, the ageing profile of the accounts receivable, deposits and other receivables as at 31 December 2022 to the underlying financial records and post year-end settlements to bank receipts;</li> <li>• 抽樣檢查於二零二二年十二月三十一日有關財務記錄內的應收賬款、按金及其他應收款項的賬齡情況及年結日後的銀行賬戶結算收據；</li> </ul>



# Independent Auditors' Report

## 獨立核數師報告

### KEY AUDIT MATTERS (Continued)

### 關鍵審計事項 (續)

Key audit matter 關鍵審計事項	How our audit addressed the key audit matter 我們的審計如何處理關鍵審計事項
<p>We focused on this area due to the impairment assessment of accounts receivable, deposits and other receivables under the expected credit losses model involved the use of significant management judgements and estimates.</p> <p>我們關注此範疇乃由於根據預期信貸虧損模式進行的應收賬款、按金及其他應收款項減值評估涉及運用重大管理層判斷及估計。</p>	<ul style="list-style-type: none"> <li>• Inquiring of management for the past due status of each of the material accounts receivable, deposits and other receivables as at year end and corroborating explanations from management with supporting evidence, such as performing public search of selected customers, understanding on-going business relationship with the counterparties based on trade records and operation record, checking historical and subsequent settlement records of and other correspondence with the counterparties; and</li> <li>• 向管理層查詢有關於年結日的各重大應收賬款、按金及其他應收款項的已逾期狀況並以支撐證據證實管理層的解釋，如對選定客戶開展公共調研、根據交易記錄及經營記錄了解與對手方的持續業務關係、核查與對手方的歷史及其後結算記錄及其他通訊；及</li> <li>• Assessing the appropriateness of the expected credit loss provisioning methodology, examining the key data inputs on a sample basis to assess their accuracy and completeness, and challenging the assumptions, including both historical and forward-looking information, used to determine the expected credit losses.</li> <li>• 評估預期信貸虧損撥備的方法是否合適、抽樣檢查主要輸入數據以評估其是否準確及完整，並對用以釐定預期信貸虧損的歷史及前瞻性資料等假設提出質疑。</li> </ul> <p>We found that the management judgment and estimates used to assess the impairment of accounts receivable, deposits and other receivables to be supportable by available evidence.</p> <p>我們發現管理層用以評估應收賬款、按金及其他應收款項減值作出的判斷及估計有可得證據支持。</p>

# Independent Auditors' Report 獨立核數師報告

## OTHER INFORMATION

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

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

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

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

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

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

The Audit Committee is responsible for overseeing the Group's financial reporting process.

## 其他信息

董事需對其他信息負責。其他信息包括刊載於年報內的信息，但不包括綜合財務報表及我們的核數師報告（「其他信息」）。

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

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

## 董事及審核委員會就綜合財務 報表須承擔的責任

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》的披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

審核委員會須負責監督貴集團的財務報告過程。

# Independent Auditors' Report 獨立核數師報告

## AUDITORS' 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 auditors' report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

## 核數師就審計綜合財務報表承 擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向閣下（作為整體）報告我們的意見，除此之外，本報告概無其他用途。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響本綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

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

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價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 Auditors' Report 獨立核數師報告

## AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' 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 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 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.

## 核數師就審計綜合財務報表承 擔的責任 (續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
- 就貴集團內實體或業務活動的財務資料獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

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

我們亦向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與彼等溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅而採取的行動或保障措施。

# Independent Auditors' Report 獨立核數師報告

## AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

From the matters communicated with 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 auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement director on the audit resulting in this independent auditors' report is Yau Wai Ip.

**HLB Hodgson Impey Cheng Limited**  
Certified Public Accountants

**Yau Wai Ip**  
Practising Certificate Number: P07849

Hong Kong, 23 March 2023

## 核數師就審計綜合財務報表承 擔的責任 (續)

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

出具本獨立核數師報告的審計項目董事為邱偉業。

**國衛會計師事務所有限公司**  
執業會計師

**邱偉業**  
執業證書編號：P07849

香港，二零二三年三月二十三日

# 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 31 December 2022 截至二零二二年十二月三十一日止年度

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Revenue</b>	<b>收益</b>	7	<b>532,358</b>	615,174
Cost of sales	銷售成本		(472,289)	(498,290)
<b>Gross profit</b>	<b>毛利</b>		<b>60,069</b>	116,884
Other income and gains	其他收入及收益	8	72,847	37,879
Gain on disposal of a subsidiary	出售一間附屬公司之收益	34	199,986	–
Selling and marketing costs	銷售及市場推廣成本		(29,378)	(32,914)
Administrative and other expenses	行政及其他費用		(131,983)	(144,993)
Net change in impairment losses under expected credit loss model	預期信貸虧損模式下之減值虧損之淨額變動	12	(16,915)	8,589
Impairment loss recognised in respect of goodwill	就商譽確認減值虧損	19	(36,246)	–
Finance costs	融資成本	10	(112,380)	(46,909)
<b>Profit/(loss) before tax</b>	<b>除稅前溢利／（虧損）</b>	12	<b>6,000</b>	(61,464)
Income tax	所得稅	11	(11,573)	(9,892)
<b>Loss for the year</b>	<b>年內虧損</b>		<b>(5,573)</b>	(71,356)
<b>Other comprehensive (loss)/income for the year, net of tax</b>	<b>年內其他全面（虧損）／收益（扣除稅項）</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>			
Exchange differences arising on translation of foreign operations during the year	年內換算海外業務產生之匯兌差額		(79,120)	28,622
Reclassification of cumulative translation reserve upon disposal of foreign operations during the year	年內出售海外業務後將累計匯兌儲備重新分類		751	–
Other comprehensive (loss)/income for the year, net of tax	年內其他全面（虧損）／收益（扣除稅項）		(78,369)	28,622
<b>Total comprehensive loss for the year</b>	<b>年內全面虧損總額</b>		<b>(83,942)</b>	(42,734)

# 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 31 December 2022 截至二零二二年十二月三十一日止年度

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Loss for the year attributable to:</b>	<b>以下人士應佔年內虧損：</b>			
Owners of the Company	本公司擁有人		(55,657)	(62,667)
Non-controlling interests	非控股權益		50,084	(8,689)
			(5,573)	(71,356)
<b>Total comprehensive loss attributable to:</b>	<b>以下人士應佔全面虧損總額：</b>			
Owners of the Company	本公司擁有人		(121,656)	(34,906)
Non-controlling interests	非控股權益		37,714	(7,828)
			(83,942)	(42,734)
			<b>HK Cents 港仙</b>	<b>HK Cents 港仙</b>
<b>Basic and diluted loss per share</b>	<b>每股基本及攤薄虧損</b>	13	(0.58)	(0.66)

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 31 December 2022 於二零二二年十二月三十一日

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		Notes 附註		
<b>Non-current Assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	17	1,765,779	3,030,457
Right-of-use assets	使用權資產	18	1,157,302	773,920
Goodwill	商譽	19	50,859	116,047
Intangible assets	無形資產	20	62,375	81,803
Prepayment for property, plant and equipment	物業、廠房及設備之預付款項	24	76,849	14,510
Deferred tax assets	遞延稅項資產	30	6,053	6,645
			<b>3,119,217</b>	4,023,382
<b>Current Assets</b>	<b>流動資產</b>			
Inventories	存貨	22	330	2,276
Accounts receivable	應收賬款	23	146,929	142,660
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	24	552,765	244,722
Cash and cash equivalents	現金及現金等價物	25	17,607	20,198
			<b>717,631</b>	409,856
Assets held for sale	持作出售資產	36	5,574	5,994
			<b>723,205</b>	415,850
<b>Current Liabilities</b>	<b>流動負債</b>			
Accounts payable	應付賬款	26	129,439	147,271
Other payables and accruals	其他應付款項及應計款項	27	377,437	383,818
Contract liabilities	合約負債	27	20,669	59,673
Lease liabilities	租賃負債	28	317,463	43,135
Borrowings	借款	29	927,706	1,841,800
Tax liabilities	稅項負債		52,149	51,616
			<b>1,824,863</b>	2,527,313
<b>Net Current Liabilities</b>	<b>流動負債淨額</b>		<b>(1,101,658)</b>	(2,111,463)
<b>Total Assets less Current Liabilities</b>	<b>總資產減流動負債</b>		<b>2,017,559</b>	1,911,919



# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 31 December 2022 於二零二二年十二月三十一日

		Notes 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Non-current Liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債	30	15,594	20,451
Lease liabilities	租賃負債	28	990,498	824,402
Other payables	其他應付款項	27	3,251	8,778
			<b>1,009,343</b>	853,631
<b>Net Assets</b>	<b>資產淨值</b>		<b>1,008,216</b>	1,058,288
<b>Capital and Reserves</b>	<b>資本及儲備</b>			
Share capital	股本	31	952,218	952,218
Reserves	儲備		(70,319)	51,337
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>881,899</b>	1,003,555
Non-controlling interests	非控股權益		<b>126,317</b>	54,733
<b>Total Equity</b>	<b>權益總額</b>		<b>1,008,216</b>	1,058,288

The consolidated financial statements were approved and authorised for issue by the board of directors on 23 March 2023 and signed on its behalf by:

綜合財務報表於二零二三年三月二十三日獲董事會批准及授權刊發，並由下列董事代表簽署：

CHEUNG Sing Tai

張聲泰

Director

董事

TAO Wei

陶焯

Director

董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔						Non-controlling interests		Total
		Share capital	Share premium	Share options reserve	Translation reserve	Statutory reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本	股份溢價	購股權儲備	換算儲備	法定儲備	累計虧損	小計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(Note 32) (附註32)		(Note) (附註)				
At 1 January 2021	於二零二一年一月一日	952,218	1,759,494	15,863	(2,340)	1,893	(1,688,667)	1,038,461	62,561	1,101,022
Loss for the year	年內虧損	-	-	-	-	-	(62,667)	(62,667)	(8,689)	(71,356)
Other comprehensive income	其他全面收益									
Exchange difference arising on translation of operations during the year	因年內換算業務產生之匯兌差額	-	-	-	27,761	-	-	27,761	861	28,622
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	27,761	-	(62,667)	(34,906)	(7,828)	(42,734)
Share options lapsed	購股權失效	-	-	(15,863)	-	-	15,863	-	-	-
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	952,218	1,759,494	-	25,421	1,893	(1,735,471)	1,003,555	54,733	1,058,288
Loss for the year	年內虧損	-	-	-	-	-	(55,657)	(55,657)	50,084	(5,573)
Other comprehensive income	其他全面收益									
Exchange difference arising on translation of operations during the year	因年內換算業務產生之匯兌差額	-	-	-	(66,750)	-	-	(66,750)	(12,370)	(79,120)
Reclassification of cumulative translation reserve upon disposal of foreign operations during the year (note 34)	年內出售海外業務後將累計匯兌儲備重新分類(附註34)	-	-	-	751	-	-	751	-	751
Total comprehensive loss for the year	年內全面虧損總額	-	-	-	(65,999)	-	(55,657)	(121,656)	37,714	(83,942)
Disposal of a subsidiary (note 34)	出售一間附屬公司(附註34)	-	-	-	-	-	-	-	33,870	33,870
At 31 December 2022	於二零二二年十二月三十一日	952,218	1,759,494	-	(40,578)	1,893	(1,791,128)	881,899	126,317	1,008,216

### Note:

According to the relevant rules and regulations in the People's Republic of China ("PRC"), subsidiaries of the Company established in the PRC are required to transfer 10% of their net profit, as determined in accordance with the PRC accounting standards and regulations, to the statutory surplus reserve until the balance of the reserve reaches 50% of their respective registered capital. The transfer to this reserve must be made before distribution of dividends to owners of these subsidiaries. Statutory surplus reserve can be used to set off previous years' losses, if any, and may be converted into capital in proportion to existing equity owners' equity percentage, provided that the balance after such issuance is not less than 25% of their registered capital.

### 附註:

根據中華人民共和國(「中國」)相關法例及法規，本公司於中國成立之附屬公司須轉撥其純利之10%(按照有關中國會計準則及法規所釐定)至法定盈餘儲備，直至該儲備之結餘達致其各自之註冊資本之50%。轉撥至該儲備必須於向該等附屬公司之擁有人分派股息前作出。法定盈餘儲備可用作抵銷過往年度之虧損(如有)，並可按現有權益擁有人之權益百分比轉換為股本，惟有關發行後之結餘不得低於其註冊資本之25%。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Operating activities</b>	<b>經營業務</b>		
Profit/(loss) before tax	除稅前溢利／（虧損）	6,000	(61,464)
Adjustments for:	調整項目：		
Finance costs	融資成本	112,380	46,909
Interest income	利息收入	(551)	(1,024)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	56,659	66,157
Depreciation of right-of-use assets	使用權資產折舊	66,648	30,932
Amortisation of intangible assets	無形資產攤銷	19,428	19,428
Gain on disposal of a subsidiary	出售一間附屬公司之收益	(199,986)	-
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	(1,894)	(1,855)
Impairment loss recognised in respect of goodwill	就商譽確認減值虧損	36,246	-
Net change in impairment losses under expected credit loss model	預期信貸虧損模式下之減值虧損之淨額變動	16,915	(8,589)
Gain from sale and leaseback transaction	售後租回交易產生之收益	(62,018)	(33,330)
<b>Operating cash flows before movements in working capital</b>	<b>營運資金變動前之經營現金流量</b>	<b>49,827</b>	<b>57,164</b>
Increase in accounts receivable	應收賬款增加	(23,157)	(46,448)
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加	(618)	(72,382)
Decrease in inventories	存貨減少	1,816	204
(Decrease)/increase in accounts payable	應付賬款（減少）／增加	(6,443)	91,570
(Decrease)/increase in other payables and accruals	其他應付款項及應計款項（減少）／增加	(58,305)	238,338
(Decrease)/increase in contract liabilities	合約負債（減少）／增加	(27,795)	27,240
<b>Cash (used in)/generated from operations</b>	<b>經營業務（所用）／所產生現金</b>	<b>(64,675)</b>	<b>295,686</b>
Income tax paid	已付所得稅	(14,071)	(987)
<b>Net cash (used in)/generated from operating activities</b>	<b>經營活動（所用）／所產生現金淨額</b>	<b>(78,746)</b>	<b>294,699</b>

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Investing activities</b>	<b>投資活動</b>		
Disposal of a subsidiary (net of cash and cash equivalent disposed)	出售一間附屬公司(經扣除所出售現金及現金等價物)	330,970	-
Purchase of property, plant and equipment	購買物業、廠房及設備	(191,158)	(903,804)
Cash paid for prepayment for property, plant and equipment	就物業、廠房及設備之預付款項已支付之現金	(65,468)	(14,284)
Sales proceeds arising from sale and leaseback transaction	售後租回交易產生的銷售所得款項	802,734	766,528
Sales proceeds arising from the disposal of property, plant and equipment	出售物業、廠房及設備產生的銷售所得款項	49	5,220
Interest received	已收利息	551	1,024
<b>Net generated from/(cash used) in investing activities</b>	<b>投資活動所產生/(所用)現金淨額</b>	<b>877,678</b>	<b>(145,316)</b>
<b>Financing activities</b>	<b>融資活動</b>		
Borrowings raised	籌集之借款	23,268	799,469
Repayment of borrowings	償還借款	(588,255)	(605,655)
Repayment of lease liabilities	償還租賃負債	(94,845)	(215,301)
Interest paid	已付利息	(140,185)	(136,070)
<b>Net cash used in financing activities</b>	<b>融資活動所用之現金淨額</b>	<b>(800,017)</b>	<b>(157,557)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>	<b>(1,085)</b>	<b>(8,174)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初現金及現金等價物</b>	<b>20,198</b>	<b>31,143</b>
Effect of changes in foreign exchanges rate	外匯匯率變動影響	(1,506)	(2,771)
<b>Cash and cash equivalents at end of the year</b>	<b>年終現金及現金等價物</b>	<b>17,607</b>	<b>20,198</b>
<b>Analysis of balances of cash and cash equivalents at the end of the year</b>	<b>年終現金及現金等價物結餘分析</b>		
Bank balances and cash	銀行結餘及現金	17,607	20,198
		<b>17,607</b>	<b>20,198</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 1. CORPORATE AND GROUP INFORMATION

Neo Telemedia Limited (the “**Company**”) is incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The address of the registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands, and its principal place of business in Hong Kong is located at Room 901B, 9th Floor, Empire Centre, 68 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong.

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 currency are Renminbi (“**RMB**”), the functional currency of the Company and its remaining subsidiaries are HK\$. The reason for selecting HK\$ as its presentation currency is that the Company is a public company listed on GEM of the Stock Exchange, where most of the investors are located in Hong Kong.

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

### 1. 公司及集團資料

中國新電信集團有限公司（「**本公司**」）乃在開曼群島註冊成立之獲豁免有限公司，其股份於香港聯合交易所有限公司（「**聯交所**」）GEM上市。

本公司的註冊辦事處地址位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands，及其香港主要營業地點位於香港九龍尖沙咀麼地道68號帝國中心9樓901B室。

綜合財務報表以港元（「**港元**」）呈列。除於中華人民共和國（「**中國**」）成立的附屬公司的功能貨幣為人民幣（「**人民幣**」）外，本公司及其剩餘附屬公司的功能貨幣為港元。選擇港元作為其呈列貨幣的理由是本公司乃在聯交所GEM上市的公眾公司，而聯交所GEM多數投資者居於香港。

本公司為一間投資控股公司，其附屬公司的主要業務載於綜合財務報表附註38。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

#### AMENDMENTS TO HKFRSs THAT ARE MANDATORILY EFFECTIVE FOR THE CURRENT YEAR

In the current year, the Group has applied the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the Group’s annual period beginning on or after 1 January 2022 for the preparation of the consolidated financial statements:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendment to HKFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020

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

### 2. 應用香港財務報告準則（「香港財務報告準則」）之修訂本

#### 於本年度強制生效的香港財務報告準則修訂本

於本年度，本集團已首次應用下列由香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則之修訂本，該等修訂本就編製綜合財務報表而言於本集團二零二二年一月一日或之後開始的年度期間強制生效：

香港財務報告準則第3號之修訂本	概念框架之提述
香港財務報告準則第16號之修訂本	於二零二一年六月三十日後之Covid-19有關租金寬減
香港會計準則第16號之修訂本	物業、廠房及設備 – 於作擬定用途前之所得款項
香港會計準則第37號之修訂本	有償合約 – 履行合約的成本
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的年度改進

於本年度應用香港財務報告準則之修訂本對本集團本年度及過往年度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 31 December 2022 截至二零二二年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### NEW AND AMENDMENTS TO HKFRSs IN ISSUE BUT NOT YET EFFECTIVE

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

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts <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>2</sup>
Amendments to HKAS 16	Lease Liability in a Sale and Leaseback <sup>3</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) <sup>3</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies <sup>1</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>1</sup>
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction <sup>1</sup>

### 2. 應用香港財務報告準則（「香港財務報告準則」）之修訂本（續）

#### 已頒佈但尚未生效之新訂香港財務報告準則及香港財務報告準則之修訂本

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

香港財務報告準則第17號（包括二零二零年十月及二零二二年二月的香港財務報告準則第17號之修訂本）	保險合約 <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出售或投入 <sup>2</sup>
香港會計準則第16號之修訂本	售後租回交易中的租賃負債 <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及香港詮釋第5號（二零二零年）的相關修訂本 <sup>3</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>1</sup>
香港會計準則第8號之修訂本	會計估計的定義 <sup>1</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>1</sup>

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### NEW AND AMENDMENTS TO HKFRSs IN ISSUE BUT NOT YET EFFECTIVE (Continued)

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2023.
- <sup>2</sup> Effective for annual periods beginning on or after a date to be determined.
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2024.

Except for the new and amendments to HKFRSs mentioned below, the directors of the Company (the “**Directors**”) anticipate that the application of all other new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

## 2. 應用香港財務報告準則（「香港財務報告準則」）之修訂本（續）

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

- <sup>1</sup> 於二零二三年一月一日或之後開始之年度期間生效。
- <sup>2</sup> 於待定期日或之後開始之年度期間生效。
- <sup>3</sup> 於二零二四年一月一日或之後開始之年度期間生效。

除下述新訂香港財務報告準則及香港財務報告準則之修訂本外，本公司董事（「**董事**」）預期應用所有其他新訂香港財務報告準則及香港財務報告準則之修訂本於可預見未來將不會對綜合財務報表造成重大影響。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### NEW AND AMENDMENTS TO HKFRSs IN ISSUE BUT NOT YET EFFECTIVE (Continued)

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

The amendments narrow the scope of the recognition exemption of deferred tax liabilities and deferred tax assets in paragraphs 15 and 24 of HKAS 12 Income Taxes so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

As disclosed in Note 3 to the consolidated financial statements, the Group applies HKAS 12 requirements to the relevant assets and liabilities separately. Temporary differences on initial recognition of the relevant assets and liabilities are not recognised due to application of the initial recognition exemption.

Upon the application of the amendments, the Group will recognise a deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised) and a deferred tax liability for all deductible and taxable temporary differences associated with the right-of-use assets and the lease liabilities.

The amendments are effective for annual reporting periods beginning on or after 1 January 2023, with early application permitted. As at 31 December 2022, the carrying amounts of right-of-use assets and lease liabilities which are subject to the amendments amounted to HK\$1,157,302,000 (2021: HK\$773,920,000) and HK\$1,307,961,000 (2021: HK\$867,537,000), respectively. The Group is still in the process of assessing the full impact of the application of the amendments. The cumulative effect of initially applying the amendments will be recognised as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of the earliest comparative period presented.

### 2. 應用香港財務報告準則（「香港財務報告準則」）之修訂本（續）

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

##### 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

該等修訂本縮窄香港會計準則第12號所得稅第15及24段遞延稅項負債及遞延稅項資產的確認豁免範圍，使其不再適用於在初步確認時產生相等的應課稅和可扣減暫時性差額的交易。

誠如綜合財務報表附註3所披露，本集團對相關資產及負債分別應用香港會計準則第12號之規定。由於應用初步確認豁免，相關資產及負債於初步確認時產生的暫時性差額未獲確認。

應用該等修訂本後，本集團將就與使用權資產及租賃負債相關的所有可扣減及應課稅暫時差額確認延稅項資產（以可能將存在可供用以與所有可扣減暫時性差額相互抵銷的應課稅溢利為限）及遞延稅項負債。

該等修訂本於二零二三年一月一日或之後開始的年度報告期間生效，且允許提早採用。於二零二二年十二月三十一日，須遵守該等修訂本的使用權資產及租賃負債之賬面值分別為1,157,302,000港元（二零二一年：773,920,000港元）及1,307,961,000港元（二零二一年：867,537,000港元）。本集團仍在評估應用該等修訂本的全面影響。首次應用該等修訂本的累計影響將確認為所呈列最早可資比較期間保留盈利期初結餘（或其他權益組成部分（如適用））的調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with all applicable HKFRSs, which collective term includes all applicable individual HKFRSs, HKASs and Interpretations issued by the HKICPA, accounting principles generally accepted in Hong Kong. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing rules”) and by the Hong Kong Companies Ordinance.

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

Judgements made by management in the application of HKFRSs that have significant effect on the consolidated financial statements and estimates with a significant risk of material adjustments in the next year are discussed in Note 4 to the consolidated financial statements.

### 3. 重大會計政策

此等綜合財務報表乃根據所有適用香港財務報告準則（包括由香港會計師公會頒佈之所有適用之個別香港財務報告準則、香港會計準則及詮釋、香港公認會計原則）編製。此外，綜合財務報表包括聯交所GEM證券上市規則（「GEM上市規則」）及香港公司條例規定之適用披露。

編製符合香港財務報告準則之綜合財務報表時，管理層需作出可影響政策應用及資產、負債、收入及開支之呈報金額之判斷、估計及假設。估計及相關假設乃根據過往經驗及多項被認為在有關情況下屬合理之其他因素而作出，有關結果構成對不易由其他資料來源得出之資產及負債賬面值作出判斷之基礎。實際結果可能與該等估計有所不同。估計及假設持續接受檢討。若會計估計之修訂只影響修訂估計的期間，則有關修訂在該期間確認，或若有關修訂影響當前期間及往後期間，則有關修訂於作出修訂的期間及往後期間確認。

有關管理層在應用香港財務報告準則時所作出對綜合財務報表有重大影響的判斷，以及具有重大風險於下一年度作出重大調整的估計均於綜合財務報表附註4討論。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BASIS OF PREPARATION

For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users.

The consolidated financial statements have been prepared on the historical cost basis at the end of each reporting period, as explained in the accounting policies below.

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

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

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.

### 3. 重大會計政策(續)

#### 編製基準

就編製綜合財務報表而言，倘有關資料合理預期會影響主要用戶作出的決定，則有關資料被視為重大。

於各報告期末，綜合財務報表乃按歷史成本基準編製（誠如下文載列之會計政策所說明）。

歷史成本一般基於為換取貨物及服務而支付代價之公平值。

公平值是市場參與者於計量日期在有序交易中出售資產將收取或轉讓負債將支付之價格，而不論該價格是否可直接觀察或使用其他估值方法作出估計。於估計資產或負債之公平值時，本集團會考慮該等市場參與者於計量日期對資產或負債定價時所考慮資產或負債之特點。在該等綜合財務報表中計量及／或披露的公平值均在此基礎上予以確定，惟香港財務報告準則第2號以股份為基礎付款範圍內以股份為基礎付款的交易、根據香港財務報告準則第16號租賃入賬之租賃交易以及與公平值類似但並非公平值的計量（例如，香港會計準則第2號存貨中的可變現淨值或香港會計準則第36號資產減值中的使用價值）除外。

非金融資產的公平值計量計及市場參與者透過最大限度使用該資產達致最佳用途或透過將資產售予將最大限度使用該資產達致最佳用途的另一名市場參與者而產生經濟利益的能力。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BASIS OF PREPARATION (Continued)

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

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

#### GOING CONCERN

The Group incurred a net loss of approximately HK\$5,573,000 (2021: HK\$71,356,000) for the year ended 31 December 2022. As at 31 December 2022, the Group's current liabilities exceeded its current assets by approximately HK\$1,101,658,000 (2021: HK\$2,111,463,000). Notwithstanding the above, the consolidated financial statements have been prepared on a going concern basis, the validity of the going concern basis is dependent upon the success of the Group's future operations, its ability to generate adequate cash flows in order to meet its obligations as and when fall due and its ability to refinance or restructure its borrowings such that the Group can meet its future working capital and financing requirements.

### 3. 重大會計政策 (續)

#### 編製基準 (續)

此外，就財務報告而言，公平值計量分為第一級、第二級或第三級，此等級別之劃分乃根據公平值計量的輸入數據可觀察程度及輸入數據對公平值計量的整體重要性，詳述如下：

- 第一級輸入數據乃實體於計量日期可以取得的相同資產或負債於活躍市場的報價（未經調整）；
- 第二級輸入數據乃第一級所載報價以外，就資產或負債直接或間接可觀察的輸入數據；及
- 第三級輸入數據乃資產或負債的不可觀察輸入數據。

#### 持續經營

於截至二零二二年十二月三十一日止年度，本集團產生虧損淨額約5,573,000港元（二零二一年：71,356,000港元）。於二零二二年十二月三十一日，本集團之流動負債超逾其流動資產約1,101,658,000港元（二零二一年：2,111,463,000港元）。儘管以上所述，綜合財務報表乃按持續經營基準編製，持續經營基準之有效性取決於本集團未來營運之成果、其產生足夠現金流量以履行其到期財務責任之能力，以及其再融資或重組其借貸之能力，以滿足本集團對未來營運資金及融資之需要。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### GOING CONCERN (Continued)

In the opinion of the Directors, the Group is able to maintain itself as a going concern in the next twelve months from the end of reporting period by taking into consideration that:

- (i) the cash flow projections can be achieved that the Group would have sufficient working capital to finance its operation and to meet its financial obligations when they fall due within the next twelve months from the end of the reporting period;
- (ii) the net assets of the Group of approximately HK\$1,008,216,000 (2021: HK\$1,058,288,000) as at 31 December 2022, the Group should be able to secure additional loan facilities, if necessary;
- (iii) bank loans with carrying amount of approximately HK\$486,781,000 (2021: HK\$1,116,462,000) as at 31 December 2022 that are repayable more than one year after the end of the reporting period pursuant to the repayment schedule included in the loan agreements, with a repayment on demand clause, have been classified as current liability as at 31 December 2022 in accordance with Hong Kong Interpretation 5 *Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* (“HK-Int 5”). Taking into account the Group’s financial position and the security provided to the banks, the Directors believe that the banks will not exercise its discretionary rights to demand immediate repayment. The Directors believe that the bank loans will be repaid in accordance with the scheduled repayment dates set out in the loan agreements;

### 3. 重大會計政策 (續)

#### 持續經營 (續)

董事認為，經考慮以下各項後，本集團自報告期末起計未來十二個月內能夠維持持續經營：

- (i) 可達致現金流量預測，令本集團將有充足營運資金為其營運撥資並履行其於報告期末後未來十二個月內到期的財務責任；
- (ii) 於二零二二年十二月三十一日，本集團資產淨值約1,008,216,000港元（二零二一年：1,058,288,000港元），本集團可取得額外貸款融資（如需要）；
- (iii) 根據貸款協議（附帶按要求償還條款）所載之還款日期，於二零二二年十二月三十一日賬面值約486,781,000港元（二零二一年：1,116,462,000港元）之銀行貸款須於報告期末後一年後還款，其已根據香港詮釋第5號財務報表呈報—*借款人對載有按要求償還條款之有期貸款之分類*（「香港詮釋第5號」）於二零二二年十二月三十一日分類為流動負債。經考慮本集團的財務狀況及向銀行提供之抵押後，董事相信銀行不會行使酌情權利要求即時還款。董事相信此銀行貸款將根據貸款協議所載的預定還款日期還款；

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### GOING CONCERN (Continued)

- (iv) other loans with carrying amount of approximately HK\$227,424,000 (2021: HK\$407,887,000) as at 31 December 2022 that are repayable more than one year after the end of the reporting period pursuant to the repayment schedule included in the loan agreements, with a repayment on demand clause, have been classified as current liability as at 31 December 2022 in accordance with HK-Int 5. Taking into account the Group's financial position and the security provided to the lenders, the Directors believe that the lenders will not exercise its discretionary rights to demand immediate repayment. The Directors believe that the other loans will be repaid in accordance with the scheduled repayment dates set out in the loan agreements;
- (v) as at 31 December 2022, there were unutilised banking facilities of approximately HK\$998,363,000 (2021: HK\$1,244,246,000) which are expiring between 2024 and 2028 (2021: between 2026 and 2032); and
- (vi) Dr. Lie, the substantial shareholder of the Company, has committed to provide continuous financial support to the Group to enable the Group to meet its financial obligations as and when they fall due in the next twelve months from the date of approval of the consolidated financial statements for the year ended 31 December 2022.

### 3. 重大會計政策 (續)

#### 持續經營 (續)

- (iv) 根據貸款協議(附帶按要求償還條款)所載之還款日期,於二零二二年十二月三十一日賬面值約227,424,000港元(二零二一年:407,887,000港元)之其他貸款於報告期末後一年後還款,其已根據香港詮釋第5號於二零二二年十二月三十一日分類為流動負債。經考慮本集團的財務狀況及向貸款人提供之抵押後,董事相信貸款人不會行使酌情權利要求即時還款。董事相信其他貸款將根據貸款協議所載的預定還款日期還款;
- (v) 於二零二二年十二月三十一日,未動用銀行融資約998,363,000港元(二零二一年:1,244,246,000港元)於二零二四年至二零二八年期間(二零二一年:二零二六年至二零三二年期間)到期;及
- (vi) 本公司主要股東列博士已承諾為本集團提供持續財務支持,以使本集團能夠於截至二零二二年十二月三十一日止年度批准綜合財務報表之日起計未來十二個月內履行其到期的財務責任。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BASIS OF CONSOLIDATION

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries made up to 31 December each year. Control is achieved when the Company:

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

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

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and

### 3. 重大會計政策 (續)

#### 綜合基準

綜合財務報表納入本公司以及本公司及其附屬公司控制之實體(包括結構性實體)每年截至十二月三十一日之財務報表。本公司於以下情況取得控制權:

- 可對投資對象行使權力;
- 因參與投資對象之業務而承擔可變回報的風險或享有可變回報的權利;及
- 有能力藉行使其權力以影響其回報。

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

當本集團擁有投資對象之投票權不佔大多數,則於投票權足以為其提供單方面指導投資對象相關活動之實際能力時,本集團擁有對投資對象之權力。於評估本集團於投資對象之投票權是否足以為其提供權力時,本集團會考慮所有相關事實及情況,包括:

- 本集團持有投票權之規模相對於其他投票持有人所持者之規模及分散性;
- 本集團、其他投票持有人或其他各方持有的潛在投票權;
- 其他合同安排產生之權利;及

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BASIS OF CONSOLIDATION (Continued)

- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous patterns at previous shareholders' meetings.

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

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

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

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

### 3. 重大會計政策 (續)

#### 綜合基準 (續)

- 於需要作出決定(包括之前股東大會上之投票模式)時表明本集團當前擁有或並無擁有指導相關活動之能力之任何其他事實及情況。

附屬公司於本集團獲得附屬公司控制權時綜合入賬，並於本集團失去附屬公司控制權時終止入賬。具體而言，於年內購入或出售之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，計入綜合損益及其他全面收益表內。

倘有需要時，將會就附屬公司之財務報表作出調整，使其採用之會計政策與本集團之會計政策貫徹一致。

集團內公司間之所有資產及負債、權益、收入、開支及與本集團成員公司間之交易相關之現金流量於綜合賬目時全部對銷。

於附屬公司之非控股權益與本集團在當中的權益分開呈列，即賦予其持有人權利於清盤時按比例分佔相關附屬公司淨資產之現時擁有權權益。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BASIS OF CONSOLIDATION (Continued)

Changes in the Group's interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amount of the Group's relevant components of equity and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries including re-attribution of relevant reserves between the Group and the non-controlling interest according to the Group's and the non-controlling interest's proportionate interests.

Any difference between the amount by which the non-controlling interests are adjusted, and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

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

### 3. 重大會計政策 (續)

#### 綜合基準 (續)

本集團於附屬公司的權益變動並無導致本集團喪失該等附屬公司的控制權，則入賬列作權益交易。本集團的相關權益部分與非控股權益的賬面值均會作出調整，以反映彼等於附屬公司的相對權益變動，包括按照本集團與非控股權益的權益比例，將本集團與非控股權益之間的相關儲備重新歸屬。

調整非控股權益之金額與已付或已收代價之公平值之任何差額直接於權益中確認並歸屬於本公司擁有人。

倘本集團失去對附屬公司之控制權，則終止確認該附屬公司之資產及負債及非控股權益。收益或虧損於損益中確認，並按(i)已收代價之公平價值及任何保留權益之公平價值總和與(ii)本公司擁有人應佔該附屬公司之資產(包括商譽)及負債之賬面值的差額計算。先前於其他全面收益中就附屬公司確認的所有金額按猶如本集團已直接出售該附屬公司之有關資產或負債的方式入賬(即重新分類至損益或轉撥至適用香港財務報告準則所規定/准許之其他權益類別)。於失去控制權日期，前附屬公司保留之任何投資之公平值，在其後會計處理時根據香港財務報告準則第9號金融工具作為初步確認時之公平值，或(倘適用)初步確認於聯營公司或合營公司之投資之成本。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BUSINESS COMBINATIONS OR ASSET ACQUISITIONS

##### Optional concentration test

The Group can elect to apply an optional concentration test, on a transaction-by-transaction basis, that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. The gross assets under assessment exclude cash and cash equivalents, deferred tax assets, and goodwill resulting from the effects of deferred tax liabilities. If the concentration test is met, the set of activities and assets is determined not to be a business and no further assessment is needed.

##### Asset acquisitions

When the Group acquires a group of assets and liabilities that do not constitute a business, the Group identifies and recognises the individual identifiable assets acquired and liabilities assumed by allocating the purchase price first to investment properties which are subsequently measured under fair value model and financial assets/financial liabilities at the respective fair values, the remaining balance of the purchase price is then allocated to the other identifiable assets and liabilities on the basis of their relative fair value at the date of purchase. Such a transaction does not give rise to goodwill or bargain purchase gain.

### 3. 重大會計政策 (續)

#### 業務合併或資產收購

##### 可選集中度測試

本集團可選擇以逐項交易基準應用可選集中度測試，可對所收購之一組活動及資產是否並非一項業務作簡化評估。倘所收購總資產的公平值幾乎全部都集中在單一可識別資產或一組類似可識別資產中，則符合集中度測試。評估之總資產不包括現金及現金等價物、遞延稅項資產及由遞延稅項負債影響產生之商譽。倘符合集中度測試，該組活動及資產被釐定為並非業務及毋須作進一步評估。

##### 資產收購

當本集團收購並不構成業務的資產組別及負債時，本集團識別及確認所收購的個別可識別資產及所承擔的負債，方式為首先將購買價分配至其後按公平值模式計量之投資物業及按各自公平值計量之金融資產／金融負債，餘下購買價結餘其後分配至其他可識別資產及負債，基準為其於購買日期的相對公平值。該交易不會產生商譽或議價收購收益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BUSINESS COMBINATIONS OR ASSET ACQUISITIONS (Continued)

##### Business combinations

A business is an integrated set of activities and assets which includes an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired processes are considered substantive if they are critical to the ability to continue producing outputs, including an organised workforce with the necessary skills, knowledge, or experience to perform the related processes or they significantly contribute to the ability to continue producing outputs and are considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are generally recognised in profit or loss as incurred.

For business combinations in which the acquisition date is on or after 1 January 2022, the identifiable assets acquired and liabilities assumed must meet the definitions of an asset and a liability in the Conceptual Framework for Financial Reporting 2018 issued in June 2018 (the “**Conceptual Framework**”) except for transactions and events within the scope of HKAS 37 or HK(IFRIC) – Int 21, in which the Group applies HKAS 37 or HK(IFRIC) – Int 21 instead of the Conceptual Framework to identify the liabilities it has assumed in a business combination. Contingent assets are not recognised.

### 3. 重大會計政策 (續)

#### 業務合併或資產收購 (續)

##### 業務合併

業務為一整套活動及資產，其中包括共同對創造產出能力有重大貢獻的投入及實質性流程。倘收購過程對繼續生產產出的能力至關重要，包括具備執行該過程所必需的技能、知識或經驗的組織勞動力，或對持續生產產出的能力有重大貢獻，則被認為屬獨特或稀缺，或在無重大成本、努力或持續生產產出能力出現延遲的情況下不可取代。

業務收購乃採用收購法入賬。於業務合併轉讓之代價按公平值計量，而計算方法為本集團所轉讓之資產、本集團對被收購方原擁有人產生之負債及本集團於交換被收購方之控制權所發行之股權於收購日期之公平值之總和。與收購有關之成本通常於產生時在損益中確認。

就收購日期於二零二二年一月一日或之後的業務合併而言，所收購的可識別資產及所承擔的負債必須符合於二零一八年六月發佈的二零一八年財務報告概念框架（「**概念框架**」）內資產及負債的定義，惟香港會計準則第37號或香港（國際財務報告詮釋委員會）詮釋第21號範圍內的交易及事件除外，於該情況下，本集團應用香港會計準則第37號或香港（國際財務報告詮釋委員會）詮釋第21號而非概念框架以識別其於業務合併中所承擔的負債。或然資產不予確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BUSINESS COMBINATIONS OR ASSET ACQUISITIONS (Continued)

##### Business combinations (Continued)

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

- deferred tax assets or liabilities and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with HKAS 12 *Income Taxes* and HKAS 19 *Employee Benefits* respectively;
- liabilities or equity instruments related to share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with HKFRS 2 at the acquisition date (see the accounting policy below);
- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that standard; and
- lease liabilities are recognised and measured at the present value of the remaining lease payments (as defined in HKFRS 16) as if the acquired leases were new leases at the acquisition date, except for leases for which (a) the lease term ends within 12 months of the acquisition date; or (b) the underlying asset is of low value. Right-of-use assets are recognised and measured at the same amount as the relevant lease liabilities, adjusted to reflect favourable or unfavourable terms of the lease when compared with market terms.

### 3. 重大會計政策 (續)

#### 業務合併或資產收購 (續)

##### 業務合併 (續)

於收購日期，所收購可識別資產及所承擔負債按其公平值確認，惟：

- 遞延稅項資產或負債及與僱員福利安排有關之資產或負債，分別根據香港會計準則第12號*所得稅*及香港會計準則第19號*僱員福利*確認及計量；
- 以本集團所訂立的以股份為基礎的付款安排取代被收購方以股份為基礎的付款安排有關之負債或股本工具，乃於收購日期按香港財務報告準則第2號計量（見下文會計政策）；
- 根據香港財務報告準則第5號*持作出售非流動資產及終止經營業務*被分類為持作出售之資產（或出售組別）乃根據該準則計量；及
- 租賃負債按剩餘租賃付款（定義見香港財務報告準則第16號）的現值確認及計量，猶如收購的租賃於收購日期為新租賃，惟(a)租期於收購日期12個月內結束；或(b)相關資產為低價值的租賃除外。使用權資產按與相關租賃負債相同的金額確認及計量，並進行調整以反映與市場條件相比租賃的有利或不利條款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BUSINESS COMBINATIONS OR ASSET ACQUISITIONS (Continued)

##### Business combinations (Continued)

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net amount of identifiable assets acquired and the liabilities assumed as at acquisition date. If, after re-assessment, the net amount of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

When the consideration transferred by the Group in a business combination includes a contingent consideration arrangement, the contingent consideration is measured at its acquisition date fair value and included as part of the consideration transferred in a business combination. Changes in fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured to fair value at subsequent reporting dates, with the corresponding gain or loss being recognised in profit or loss.

### 3. 重大會計政策 (續)

#### 業務合併或資產收購 (續)

##### 業務合併 (續)

商譽是以所轉讓之代價、任何非控股權益於被收購方中所佔金額及收購方以往持有被收購方之股權之公平值(如有)之總和,超出所收購之可識別資產及所承擔之負債於收購日期之淨額計量。倘重新評估後,所收購之可識別資產與所承擔負債之淨額高於所轉讓之代價、任何非控股權益於被收購方中所佔金額以及收購方以往持有被收購方之權益之公平值(如有)之總和,則超出部份即時於損益中確認為議價收購收益。

倘本集團於業務合併中轉讓之代價包括或然代價安排,或然代價按其收購日期公平值計量並列作於業務合併中所轉讓代價之一部分。符合資格為計量期間調整之或然代價公平值變動將予追溯調整計量期間調整為於「計量期間」(自收購日期起計不超過一年)就於收購日期存在之事實及情況獲得之其他資料產生之調整。

不符合資格作為計量期間調整之或然代價之其後會計處理乃取決於或然代價如何分類。分類為權益之或然代價不會於其後報告日期重新計量,而其後結算於權益內入賬。分類為資產或負債之或然代價於其後報告日期重新計量至公平值,而相應之收益或虧損於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### BUSINESS COMBINATIONS OR ASSET ACQUISITIONS (Continued)

##### Business combinations (Continued)

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control), and the resulting gain or loss, if any, is recognised in profit or loss, or other comprehensive income, as appropriate. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income and measured under HKFRS 9 would be accounted for on the same basis and would be required if the Group had disposed directly of the previously held equity interest.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted retrospectively during the measurement period (see above), and additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised as of that date.

#### GOODWILL

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination, which represent the lowest level at which the goodwill is monitored for internal management purposes and not larger than an operating segment.

### 3. 重大會計政策 (續)

#### 業務合併或資產收購 (續)

##### 業務合併 (續)

當業務合併分階段達成，本集團先前持有之被收購方股權將重新計量至收購日期（即本集團獲得控制權當日）之公平值，而所產生之收益或虧損（如有）將於損益或其他全面收益（倘適用）中確認。先前已於其他全面收益中確認並根據香港財務報告準則第9號計量之被收購方於收購日期前之權益所產生之金額，將按倘本集團已直接出售先前持有之股權所規定之相同基準入賬。

倘業務合併之初步會計處理於合併發生之報告期末尚未完成，則本集團呈報未完成會計處理之項目臨時數額。該等臨時數額會於計量期間（見上文）予以追溯調整，及確認額外資產或負債，以反映所取得有關於收購日期已存在而倘知悉將可能影響截至該日已確認數額之事實與情況之新資料。

#### 商譽

收購業務時所產生之商譽按於業務收購日期產生之成本（見上文會計政策）減累計減值虧損（如有）列賬。

就減值測試而言，商譽會被分配予預期會受惠於合併協同效益之本集團各現金產生單位（或現金產生單位組別），而該單位或單位組別指就內部管理目的監控商譽的最低水平且不過經營分部。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### GOODWILL (Continued)

A cash-generating unit (or group of cash-generating units) 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 cash-generating unit (or group of cash-generating units) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill 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 (or group of cash-generating units).

On disposal of the relevant cash-generating unit or any of the cash-generating unit within the group of cash-generating units, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal. When the Group disposes of an operation within the cash-generating unit (or a cash-generating unit within a group of cash-generating units), the amount of goodwill disposed of is measured on the basis of the relative values of the operation (or the cash-generating unit) disposed of and the portion of the cash-generating unit (or the group of cash-generating units) retained.

The Group's policy for goodwill arising on the acquisition of an associate and a joint venture is described below.

#### SUBSIDIARIES

A subsidiary is a company in which the Company directly or indirectly controls more than half of the voting power, or controls the composition of the board of directors. Investments in subsidiaries are carried in the Company's financial statements at cost less impairment loss.

#### REVENUE AND OTHER INCOME RECOGNITION

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

### 3. 重大會計政策 (續)

#### 商譽 (續)

獲分配商譽之現金產生單位 (或現金產生單位組別) 會每年或倘有跡象顯示有關單位可能出現減值時更頻繁地進行減值測試。就於報告期間收購產生的商譽而言，獲分配商譽的現金產生單位 (或現金產生單位組別) 於該報告期間結束前進行減值測試。當可收回金額少於其賬面值時，減值虧損會首先分配以減少任何商譽賬面值，繼而以該單位 (或現金產生單位組別) 內各資產賬面值為基準按比例分配至該單位內其他資產。

於出售有關現金產生單位或現金產生單位組別中任何現金產生單位時，商譽之應佔金額會計入釐定出售損益金額。當本集團出售現金產生單位 (或一組現金產生單位中的現金產生單位) 內的業務時，所出售商譽金額按所出售業務 (或現金產生單位) 與所保留現金產生單位 (或一組現金產生單位) 部分的相對價值計量。

本集團就收購一間聯營公司及一間合營公司產生之商譽政策載於下文。

#### 附屬公司

附屬公司乃本公司直接或間接控制其超過半數投票權或控制其董事會組成之公司。於附屬公司之投資於本公司之財務報表內按成本減減值虧損列賬。

#### 收益及其他收入確認

當 (或於) 滿足履約義務時，本集團確認收益，即於特定履約義務的相關商品或服務的「控制權」轉讓予客戶時確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### REVENUE AND OTHER INCOME RECOGNITION (Continued)

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

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

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates or enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has 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 good or service.

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. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

### 3. 重大會計政策 (續)

#### 收益及其他收入確認 (續)

履約義務指確切的商品或服務(或一組商品或服務)或一系列大致相同的確切的商品或服務。

控制權隨時間轉移,而倘滿足以下其中一項標準,則收益乃參照完全滿足相關履約義務的進展情況而隨時間確認:

- 隨本集團履約,客戶同時取得並耗用本集團履約所提供的利益;
- 本集團之履約創建或強化客戶於本集團履約時控制的資產;或
- 本集團的履約並未產生對本集團有替代用途的資產,且本集團對迄今已完成履約之付款具有可執行之權利。

否則,收益於客戶獲得確切商品或服務控制權的時間點確認。

合約資產指本集團就向客戶換取本集團已轉讓的商品或服務收取代價的權利(尚未成為無條件)。其根據香港財務報告準則第9號評估減值。相反,應收款項指本集團收取代價的無條件權利,即代價付款到期前僅需時間推移。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### REVENUE AND OTHER INCOME RECOGNITION (Continued)

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

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

#### Principal versus agent

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

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

The Group is an agent if its performance obligation is to arrange for the provision of the specified good or service by another party. In this case, the Group does not control the specified good or service provided by another party before that good or service is transferred to the customer. When the Group acts as an agent, it recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the specified goods or services to be provided by the other party.

### 3. 重大會計政策 (續)

#### 收益及其他收入確認 (續)

合約負債指本集團因已自客戶收取代價 (或到期代價款項)，而須轉讓商品或服務予客戶之義務。

與同一合約有關的合約資產及合約負債以淨額列賬。

#### 主事人與代理人

當另一方從事向客戶提供貨品或服務，本集團釐定其承諾之性質是否為提供指定貨品或服務本身之履約責任 (即本集團為主事人) 或安排由另一方提供該等貨品或服務 (即本集團為代理人)。

倘本集團在向客戶轉讓貨品或服務之前控制指定貨品或服務，則本集團為主事人。

倘本集團之履約責任為安排另一方提供指定貨品或服務，則本集團為代理人。在此情況下，在將貨品或服務轉讓予客戶之前，本集團不控制另一方提供之指定貨品或服務。當本集團為代理人時，應就為換取另一方安排提供之指定貨品或服務預期有權取得之任何收費或佣金之金額確認收益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### REVENUE AND OTHER INCOME RECOGNITION (Continued)

Revenue from trading of telecommunication products is recognised at the point in time when goods are delivered to customers generally on the time the related risks and rewards of ownership has transferred.

Revenue from provision of data centre services is recognised over the scheduled period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group.

Revenue from provision of system integration services is recognised overtime based on the progress towards complete satisfaction of a performance obligation measured with output method, which is to recognise revenue on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict the Group's performance in transferring control of goods or services.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Rental income from operating leases is recognised in profit or loss is equal instalments over the periods covered by the lease terms, except where an alternative basis is more representative of the pattern of benefit to be derived from the use of leased asset. Lease incentive granted are recognised in profit or loss as an integral part of the aggregate net lease payments receivable.

### 3. 重大會計政策 (續)

#### 收益及其他收入確認 (續)

買賣電訊產品之收益於貨品交付給客戶時 (通常於轉讓所有權相關風險及回報時) 確認。

來自提供數據中心服務之收益於預定期間按直線法確認，原因為客戶同時收取並耗用本集團提供的利益。

來自提供系統集成服務之收益根據採用產出法計量的完全滿足履約進展隨時間確認，即基於迄今為止向客戶轉移的商品或服務相對於合約下承諾之剩餘商品或服務的價值直接計量，以來確認收益，此最佳反映本集團在轉移商品或服務控制權方面的履約義務完成程度。

當經濟利益很有可能流入本集團，且收入金額能可靠計算時，則確認金融資產之利息收入。利息收入乃參照未償還本金額及適用之實際利率，按時間基準累計。適用實際利率指透過金融資產之預期年期將估計未來現金收入準確折現至有關資產於首次確認時賬面淨值之利率。

經營租賃之租金收入於租期所涵蓋之期間內按等額分期在損益中確認，惟倘有其他基準能更具代表性地反映使用租賃資產所產生之收益模式則除外。獲授的租賃獎勵在損益中確認為應收淨租賃款項總額之一部分。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes. 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 write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method at the following rate per annum:

Buildings	Over the unexpired lease terms of land on which the building is erected
Leasehold improvements	Over the term of the lease
Office equipment	20%-33.3%
Furniture and fixtures	20%
Motor vehicles	20%
Data centre and equipment	5%-33.3%

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.

Construction in progress includes property, plant and equipment in the course of construction for production or for its own use purposes. Construction in progress is carried at cost less any recognised impairment loss. Costs include professional fees and borrowing costs capitalised for qualifying assets in accordance with the Group's accounting policy. Construction in progress is classified to the appropriate category of property, plant and equipment when completed and for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

### 3. 重大會計政策 (續)

#### 物業、廠房及設備

物業、廠房及設備為持作用於生產或供應貨品或提供服務或作管理用途之有形資產。物業、廠房及設備乃按成本扣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列賬。

折舊以直線法按物業、廠房及設備項目之估計可使用年期每年按下列比率撇銷其資產成本減剩餘價值確認：

樓宇	於其上興建樓宇之土地之未屆滿租賃期間
租賃物業裝修	按租期
辦公室設備	20%-33.3%
傢俬及裝置	20%
汽車	20%
數據中心及設備	5%-33.3%

估計可使用年期、剩餘價值及折舊方法於各報告期末檢討，估計之任何變動影響按預期基準入賬。

在建工程包括建設中以作生產或自用之物業、廠房及設備，按成本減任何已確認減值虧損列賬。成本包括根據本集團會計政策就合資格資產資本化之專業費用及借貸成本。當在建工程已完工並可作擬定用途時，分類至適當的物業、廠房及設備類別。於該等資產可作擬定用途時，按與其他物業資產之相同基準折舊。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### PROPERTY, PLANT AND EQUIPMENT

(Continued)

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.

#### OWNERSHIP INTERESTS IN LEASEHOLD LAND AND BUILDING

When the Group makes payments for ownership interests of properties which includes both leasehold land and the 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. When the consideration cannot be allocated reliably between non-lease building element and undivided interest in the underlying leasehold land, the entire properties are classified as property, plant and equipment.

### 3. 重大會計政策 (續)

#### 物業、廠房及設備 (續)

物業、廠房及設備項目於出售時或預期持續使用該資產不再帶來未來經濟利益時終止確認。出售或報廢物業、廠房及設備項目產生之任何收益或虧損按銷售所得款項與資產賬面值間之差額釐定，並於損益中確認。

#### 於租賃土地及樓宇的所有權權益

倘本集團支付之物業所有權權益包括租賃土地及樓宇兩個部分，則總代價按租賃土地與樓宇於初始確認時的相對公平值比例分配至兩個部分。倘相關付款之分配能夠可靠計量，租賃土地的權益於綜合財務狀況表中呈列為「使用權資產」。倘代價無法於相關租賃土地的非租賃樓宇部分及未分配權益之間可靠分配，則物業整體分類為物業、廠房及設備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### LEASING

##### Definition of a lease

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

For contracts entered into or modified on or after the date of initial application of HKFRS 16 or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

##### The Group as a lessee

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

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

The Group applies practical expedient not to separate non-lease components from lease component, and instead account for the lease component and any associated non-lease components as a single lease component.

As a practical expedient, leases with similar characteristics are accounted on a portfolio basis when the Group reasonably expects that the effects on the consolidated financial statements would not differ materially from individual leases within the portfolio.

### 3. 重大會計政策(續)

#### 租約

##### 租賃的定義

如果合約給予在一段時期內控制一項已識別資產的使用的權利以換取代價，則該合約是一項租賃或包含一項租賃。

對於首次應用香港財務報告準則第16號當日或之後訂立或修訂或業務合併產生的合約，本集團根據香港財務報告準則第16號項下的定義，於開始日期、修訂日期或收購日期（如適用）評估合約是否是一項租賃或包含一項租賃。除非合約條款和條件在後續發生變更，否則將不會對相關合約進行重新評估。

##### 本集團作為承租人

###### *將代價分配至合約的各組成部分*

對於合約包含一項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，本集團根據租賃組成部分的相關單獨價格及非租賃組成部分的單獨價格總和將合約代價分配至各個租賃組成部分。

本集團亦應用實際權宜方法，不將非租賃組成部分從租賃組成部分區分開來，而是將租賃組成部分及任何相關非租賃組成部分作為一項單獨的租賃組成部分進行入賬。

作為實際權宜方法，具有類似特徵的租賃於本集團合理預期其對綜合財務報表的影響將不會與組合內個別租賃出現重大差異時按組合基準入賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### LEASING (Continued)

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

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

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

###### Right-of-use assets

The cost of right-of-use asset includes:

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

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

### 3. 重大會計政策 (續)

#### 租約 (續)

##### 本集團作為承租人 (續)

###### 短期租賃及低價值資產租賃

本集團對於租期為自開始日期起計12個月或更短的租賃及不包含購買選擇權的租賃應用短期租賃的確認豁免。其亦對低價值資產租賃應用確認豁免。短期租賃及低價值資產租賃的租賃付款在租期內採用直線法或其他系統法確認為開支。

###### 使用權資產

使用權資產的成本包括：

- 租賃負債的初始計量金額；
- 於開始日期或之前所作的任何租賃付款，減去所得的任何租賃優惠；
- 本集團產生的任何初始直接成本；及
- 本集團拆卸及移除相關資產、復原相關資產所在場地或將相關資產恢復至租賃條款及條件所規定的狀態所發生的估計成本。

使用權資產按成本減去任何累計折舊及減值虧損進行計量，並對租賃負債的任何重新計量作出調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### LEASING (Continued)

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

###### *Right-of-use assets (Continued)*

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

When the Group obtains ownership of the underlying leased assets at the end of the lease term, upon exercising purchase options, the cost of the relevant right-of-use assets and the related accumulated depreciation and impairment loss are transferred to property, plant and equipment.

The Group presents right-of-use assets that do not meet the definition of investment property or inventory as a separate line item on the consolidated statement of financial position.

###### *Refundable rental deposits*

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

###### *Lease liabilities*

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

### 3. 重大會計政策 (續)

#### 租約 (續)

##### 本集團作為承租人 (續)

###### *使用權資產 (續)*

倘本集團合理確信在租期屆滿時取得相關租賃資產的所有權，則使用權資產自開始日期起至可使用年期屆滿期間折舊。否則，使用權資產按其估計可使用年期及租期的較短者以直線法折舊。

當本集團於租期屆滿時獲得相關租賃資產的所有權時，於行使購買選擇權後，相關使用權資產的成本以及相關累計折舊及減值虧損將轉移至物業、廠房及設備。

本集團將不符合投資物業或存貨定義的使用權資產列為綜合財務狀況表的獨立項目。

###### *可退回租賃按金*

已付的可退回租賃按金根據香港財務報告準則第9號入賬及按公平值進行初始計量。初始確認時對公平值所作的調整被視為額外租賃付款並計入使用權資產的成本。

###### *租賃負債*

於租期開始日期，本集團按該日尚未支付租賃付款的現值確認及計量租賃負債。在計算租賃付款的現值時，倘租賃中所隱含的利率不易確定，則本集團會採用在租賃開始日期的增量借貸利率。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### LEASING (Continued)

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

###### Lease liabilities (Continued)

The lease payment include:

- fixed 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;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase options, if the Group 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.

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

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

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

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

### 3. 重大會計政策 (續)

#### 租約 (續)

##### 本集團作為承租人 (續)

###### 租賃負債 (續)

租賃付款包括：

- 固定付款（包括實質性固定付款），減去任何應收租賃優惠；
- 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；
- 本集團根據剩餘價值擔保預期應付金額；
- 購買選擇權的行使價，倘本集團合理確定行使選擇權；及
- 倘租賃條款反映本集團行使終止租賃的選擇權，則支付終止租賃的罰款。

於開始日期後，租賃負債按應計利息及租賃付款予以調整。

本集團於以下情況對租賃負債進行重新計量（並對相關使用權資產進行相應調整）

- 租期發生變化或對行使購買選擇權的評估發生變化，在此情況下，使用重新評估日的經修訂貼現率貼現經修訂租賃付款以重新計量相關租賃負債。
- 租賃付款因市場租金審查後的市場租金率變動而發生變化，在此等情況下，相關的租賃負債通過使用初始貼現率貼現經修訂租賃付款來重新計量。

本集團在綜合財務狀況表中將租賃負債作為單獨的項目呈列。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### LEASING (Continued)

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

###### Lease modifications

Except for Covid-19-related rent concessions in which the Group applied the practical expedient, the Group accounts for a lease modification as a separate lease if:

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

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

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

### 3. 重大會計政策 (續)

#### 租約 (續)

##### 本集團作為承租人 (續)

###### 租賃修訂

除本集團已應用可行權宜方法的 COVID-19 有關租金寬減外，倘存在下列情形，則本集團將租賃修訂作為一項單獨的租賃入賬：

- 該項修訂通過增加使用一項或多項相關資產的權利擴大租賃範圍；及
- 調增租賃的代價，增加的金額相當於範圍擴大對應的單獨價格，加上反映特定合約的情況對單獨價格所作的任何適當調整。

就並非作為一項單獨租賃入賬的租賃修訂而言，本集團會透過使用修訂生效當日的經修訂貼現率貼現經修訂租賃付款，按經修訂租賃的租期重新計量租賃負債減任何應收租賃優惠。

本集團通過對相關使用權資產進行相應調整，將重新計量的租賃負債進行入賬。當經修訂合約包含一項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，本集團根據租賃組成部分的相關單獨價格及非租賃組成部分的單獨價格總和將經修訂合約代價分配至各個租賃組成部分。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### LEASING (Continued)

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

###### *Covid-19-related rent concessions*

In relation to rent concessions that occurred as a direct consequence of the Covid-19 pandemic, the Group has elected to apply the practical expedient not to assess whether the change is a lease modification if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- there is no substantive change to other terms and conditions of the lease.

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying HKFRS 16 if the changes are not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognised in the profit or loss in the period in which the event occurs.

### 3. 重大會計政策 (續)

#### 租約 (續)

##### 本集團作為承租人 (續)

###### *Covid-19有關租金寬減*

就因Covid-19疫情導致直接產生的租金寬減而言，本集團已選擇在滿足下列所有條件時應用可行權宜方法不評估有關變動是否為一項租賃修改：

- 租賃付款變動導致之租賃之經修訂代價與緊接變動之前的租賃代價基本相同或低於該代價；
- 租賃付款之任何減少僅影響原於二零二一年六月三十日或之前到期的付款；及
- 租賃的其他條款及條件並無實質性變動。

應用可行權宜方法將租金寬減導致之租賃付款變動列賬之承租人將以同一方式將應用香港財務報告準則第16號的變動入賬（倘變動並非租賃修訂）。租賃付款之寬免或豁免被入賬列作可變租賃付款。相關租賃負債獲調整以反映寬免或豁免之金額，並於該事件發生的期間內在損益中確認相應調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### LEASING (Continued)

##### The Group as lessor

###### *Classification and measurement of leases*

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership of an underlying asset to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset, and such costs are recognised as an expense on a straight-line basis over the lease term except for investment properties measured under fair value model.

Interest and rental income which are derived from the Group's ordinary course of business are presented as revenue.

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

When a contract includes both leases and non-lease components, the Group applies HKFRS 15 Revenue from Contracts with Customers to allocate consideration in a contract to lease and non-lease components. Non-lease components are separated from lease component on the basis of their relative stand-alone selling prices.

###### *Refundable rental deposits*

Refundable rental deposits received are accounted for under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments from lessees.

### 3. 重大會計政策 (續)

#### 租約 (續)

##### 本集團作為出租人

###### *租賃的分類及計量*

本集團作為出租人的租賃分類為融資租賃或經營租賃。當租賃的條款將與相關資產所有權相關的絕大部分風險及報酬轉讓予承租人時，合約被分類為融資租賃。所有其他租賃被分類為經營租賃。

經營租賃的租金收入在相關租期內按直線法於損益中確認。磋商及安排經營租賃時產生的初始直接成本計入租賃資產的賬面值，及有關成本於租期內按直線法確認為開支，惟按公平值模式計量之投資物業除外。

來自本集團日常業務過程之利息及租金收入呈列為收益。

###### *將代價分配至合約組成部分*

當合約同時包含租賃和非租賃組成部分時，本集團採用香港財務報告準則第15號與客戶的合約收入在合約中分配租賃和非租賃組成部分的代價。非租賃部分根據其相對獨立的銷售價格與租賃部分分開。

###### *可退還的租賃按金*

所收取的可退還租賃按金根據香港財務報告準則第9號入賬，並初步按公平值計量。初始確認時對公平值的調整被視為承租人的額外租賃付款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### LEASING (Continued)

##### The Group as lessor (Continued)

###### Lease modification

Changes in considerations of lease contracts that were not part of the original terms and conditions are accounted for as lease modifications, including lease incentives provided through forgiveness or reduction of rentals.

###### (i) Operating leases

The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, considering any prepaid or accrued lease payments relating to the original lease as part of the lease payments for the new lease.

For rent concession under which the Group legally releases the lessee from its obligation to make specifically identified lease payment, of which some of these lease payments are contractually due but not paid and some of them are not yet contractually due, the Group accounts for the portions which have been recognised as operating lease receivables (i.e. the lease payments which are contractually due but not paid) by applying the ECL and derecognition requirements under HKFRS 9 and applies lease modification requirements for the forgiven lease payments that the Group has not recognised (i.e. the lease payments which are not yet contractually due) as at the effective date of modification.

##### Sale and leaseback transactions

The Group applies the requirements of HKFRS 15 to assess whether sale and leaseback transaction constitutes a sale by the Group.

### 3. 重大會計政策 (續)

#### 租約 (續)

##### 本集團作為出租人 (續)

###### 租賃修改

並非原本條款及條件一部分的租賃合約的代價變動作為租賃修改入賬，包括通過寬免或寬減租金提供的租賃優惠。

###### (i) 經營租賃

本集團自經營租賃修改之生效日期起將有關修改作為一項新租賃入賬，並將與原租賃有關之任何預付或應計租賃付款視為新租賃之租賃付款之一部分。

就本集團在法律上解除承租人支付特定租賃付款的義務的租金優惠而言，其中部分租賃付款在合約上已到期但尚未支付，而另一部分租賃付款的合約尚未到期，本集團應用香港財務報告準則第9號項下之預期信貸虧損及終止確認規定，對已確認為經營租賃應收款項的部分（即合約上已到期但尚未支付的租賃付款）進行入賬，並就本集團在修改生效日期尚未確認的豁免租賃付款（即合約尚未到期的租賃付款）應用租賃修改規定。

##### 售後租回交易

本集團應用香港財務報告準則第15號的規定，以評估售後租回交易是否構成本集團的出售。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### LEASING (Continued)

##### The Group as a seller-lessee

For a transfer that satisfies the requirements as a sale, the Group as a seller-lessee measures the right-of-use asset arising from the leaseback at the proportion of the previous carrying amount of the asset and recognises any gain or loss that relates to the rights transferred to the buyer-lessor only. Right-of use asset and lease liability with fixed payments are subsequently measured in accordance with the Group's accounting policies above.

If the fair value of the consideration for the sale does not equal the fair value of the asset, or if the payments for the lease are not at market rates, the Group makes the following adjustments to measure the sale proceeds at fair value:

- (a) any below-market terms is accounted for as a prepayment of lease payments; and
- (b) any above-market terms is accounted for as additional financing provided by the buyer-lessor to the seller-lessee.

For a transfer that does not satisfy the requirements as a sale, the Group as a seller-lessee continues to recognise the assets and accounts for the transfer proceeds as borrowings within the scope of HKFRS 9.

### 3. 重大會計政策 (續)

#### 租約 (續)

##### 本集團作為賣方承租人

就符合作為銷售的要求的轉讓而言，本集團作為賣方承租人按原資產賬面價值部分，計量售後回租所形成的使用權資產，並僅就轉讓至買方出租人的權利確認任何相關收益或虧損。具有固定付款的使用權資產及租賃負債隨後根據上述本集團的會計政策計量。

倘出售的代價公平值與該資產的公平值不相等，或倘租賃付款並非按市場價格計算，則本集團會作出以下調整以按公平值計量銷售所得款項：

- (a) 任何低於市場價格的項目列作租賃付款的預付款項；及
- (b) 任何高於市場價格的項目列作買方一出租人向賣方一承租人提供的額外融資。

就未滿足構成銷售的條件的交易而言，本集團（作為賣方承租人）繼續在香港財務報告準則第9號的範圍內將交易所得款項的資產及賬目確認為借款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 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 recognised at the rates of exchange 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 carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items 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, except for exchange differences on monetary item receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on disposal or partial disposal of the Group's interests in associates/joint ventures.

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 expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributable to non-controlling interests as appropriate).

### 3. 重大會計政策(續)

#### 外幣

編製各個別集團實體之財務報表時，以該實體功能貨幣以外貨幣（外幣）進行之交易乃按交易日期適用之匯率確認。於報告期末，以外幣列值之貨幣項目以當日適用之匯率重新換算。以外幣列值按公平值列賬之非貨幣項目，乃按釐定公平值當日適用之匯率重新換算。以外幣列值按歷史成本計算之非貨幣項目毋須重新換算。

因貨幣項目結算及因重新換算貨幣項目而產生之匯兌差額，乃於產生期間之損益內確認，惟應收或應付海外業務之貨幣項目之匯兌差額除外，其結算並無計劃及不大可能出現（因此組成部分海外業務的淨投資），該差額初始於其他全面收益確認及出售或部分出售本集團於聯營公司／合營公司之權益由權益重新分類至損益。

就呈列綜合財務報表而言，本集團海外業務之資產及負債均按各報告期末適用之匯率換算為本集團之呈列貨幣（即港元）。收入及開支項目乃按期內平均匯率換算，除非期內匯率出現重大波動，則於此情況下，將採用交易日期適用之匯率。所產生匯兌差額（如有）均於其他全面收益確認及於換算儲備項下之權益（如適用，歸屬於非控股權益）累計。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FOREIGN CURRENCIES (Continued)

On the disposal of a foreign operation (that is, a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial assets), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

In addition, in relation to a partial disposal of a subsidiary that includes a foreign operation that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

Goodwill and fair value adjustments on identifiable assets acquired arising on an acquisition of a foreign operation on or after 1 January 2005 are treated as assets and liabilities of that foreign operation and retranslated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognised in other comprehensive income.

### 3. 重大會計政策 (續)

#### 外幣 (續)

於出售海外業務 (即出售本集團於該海外業務之全部權益, 或出售涉及失去包括海外業務之附屬公司之控制權或部分出售於合營安排或聯營公司之權益, 其中包括保留權益成為金融資產之海外業務) 時, 就本公司擁有人應佔之業務於權益累計之所有匯兌差額重新分類至損益。

此外, 倘部份出售包括海外業務之附屬公司並未導致本集團失去對附屬公司之控制權, 則按比例將累計匯兌差額重新歸屬於非控股權益, 而並不於損益內確認。就其他所有部分出售而言 (即聯營公司或合營安排之部分出售並未引致本集團失去重大影響力或共同控制權), 則按比例將累計匯兌差額重新歸屬於損益。

於二零零五年一月一日或之後因收購海外業務而產生之所購可識別資產之商譽及公平值調整乃視作該海外業務之資產及負債, 並按各報告期末之適用匯率重新換算。所產生匯兌差額乃於其他全面收益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### 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.

Any specific borrowing that remain outstanding after the related asset is ready for its intended use or sale is included in the general borrowing pool for calculation of capitalisation rate on general borrowings. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

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

#### EMPLOYEE BENEFITS

##### Retirement benefit costs

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the “**MPF Scheme**”) under the Mandatory Provident Fund Schemes Ordinance for all of its employees in Hong Kong. Contributions are made based on a percentage of the employees’ basic salaries and are charged to the profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group’s employer contributions vest fully with the employees when contributed into the MPF Scheme.

### 3. 重大會計政策 (續)

#### 借貸成本

凡必須經過頗長時間以作擬定用途或銷售之合資格資產之收購、建造或生產直接應佔之借貸成本，均計入該等資產之成本，直至該等資產大致可作擬定用途或銷售之時為止。

任何於有關資產可作擬定用途或銷售後仍未償還的特定借款乃計入一般借款中，以計算一般借款資本化率。特定借貸在用於有關合資格資產支出前作暫時投資所得之投資收入在合資格作資本化之借貸成本中扣減。

所有其他借貸成本均於其產生期間於損益內確認。

#### 僱員福利

##### 退休福利成本

本集團根據強制性公積金計劃條例為本集團所有香港僱員設立一項界定供款強制性公積金退休福利計劃（「**強積金計劃**」）。根據強積金計劃規定，本集團根據僱員之基本工資按一定比例作出供款並於應付該等供款時於損益扣除。強積金計劃之資產於獨立管理基金與本集團之資產分開持有。本集團之僱主供款在向強積金計劃作出供款時全數歸屬於僱員。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### EMPLOYEE BENEFITS (Continued)

##### Retirement benefit costs (Continued)

The employees in the Company's subsidiaries operating in the PRC are members of retirement benefits scheme (the "PRC RB Schemes") operated by the local municipal government. The local municipal government undertakes to assume the retirement benefit obligation of all existing and future retired employees of the PRC subsidiaries. The only obligation of the PRC subsidiaries with respect to the PRC RB Scheme is to meet the required contributions under the PRC RB Schemes. The contributions are charged to the profit or loss as they become payable in accordance with the relevant laws and regulations of the PRC.

##### Termination benefits

Termination benefits are recognised when, and only when, the Group demonstrably commits itself to terminate employment or to provide benefits as a result of voluntary redundancy by having a detailed formal plan which is without realistic possibility of withdrawal.

##### Equity-settled share-based payment transactions

###### *Share options granted to employees*

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

### 3. 重大會計政策 (續)

#### 僱員福利 (續)

##### 退休福利成本 (續)

本公司在中國營運之附屬公司之僱員為由當地市政府營運之退休福利計劃(「中國退休福利計劃」)之成員。當地市政府承諾承擔所有現有及日後退休之中國附屬公司僱員之退休福利責任。中國附屬公司有關中國退休福利計劃之唯一責任為作出符合中國退休福利計劃規定之供款。該等供款在根據中國有關法例及法規應付時於損益扣除。

##### 終止合約福利

本集團通過周詳、正式的計劃(該計劃須並無任何實際撤銷的可能性)明確地表示終止僱用員工或對自願遣散的僱員提供福利時，方會確認終止合約福利。

##### 股權結算以股份為基礎付款交易

###### *向僱員授出購股權*

向僱員及提供類似服務之其他人士作出之股權結算以股份為基礎付款乃按股本工具於授出日期之公平值計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### EMPLOYEE BENEFITS (Continued)

#### Equity-settled share-based payment transactions (Continued)

##### *Share options granted to employees (Continued)*

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share-based payments reserve). At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share-based payments reserve. For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss.

When share options are exercised, the amount previously recognised in share option reserve will be transferred to accumulated losses. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share option reserve will be transferred to accumulated losses.

When shares granted are vested, the amount previously recognised in share option reserve will be transferred to share premium.

### 3. 重大會計政策 (續)

#### 僱員福利 (續)

#### 股權結算以股份為基礎付款交易 (續)

##### *向僱員授出購股權 (續)*

於授出當日所釐定之股權結算以股份為基礎付款之公平值(並未計及所有非市場歸屬條件)根據本集團對將最終歸屬之權益工具之估計,於歸屬期按直線法支銷,而權益(以股份為基礎付款儲備)將相應增加。於各報告期末,本集團根據對所有相關非市場歸屬條件之評估修訂其對預期歸屬之權益工具數目之估計。修訂原先估計的影響(如有)於損益確認,令累計開支反映經修訂之估計並於以股份為基礎付款儲備作出相應調整。就於授出日期即時歸屬的購股權而言,已授出之購股權之公平值即時於損益支銷。

當購股權獲行使時,先前於購股權儲備中確認之款項將轉撥至累計虧損。當購股權於歸屬日期後被沒收或於屆滿日期仍未獲行使,先前於購股權儲備中確認之款項將轉撥至累計虧損。

於已授出股份歸屬時,先前於購股權儲備中確認之款項將轉撥至股份溢價。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 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 profit/(loss) before tax because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary 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 assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint venture, 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. 重大會計政策(續)

#### 稅項

所得稅開支指即期應繳稅項與遞延稅項的總和。

即期應繳稅項乃基於年內應課稅溢利計算。應課稅溢利因不包括其他年度之應課稅或可扣減的收入或開支項目並且亦不包括始終毋須課稅或不可扣減之項目，故其與除稅前溢利／(虧損)並不相同。本集團的即期稅項負債乃採用於報告期末已頒佈或實質已頒佈的稅率計算。

遞延稅項乃基於綜合財務報表內資產及負債之賬面值與計算應課稅溢利所採用的相應稅基之間的暫時性差額確認。遞延稅項負債一般就所有應課稅暫時性差額予以確認。遞延稅項資產一般以可能將存在可供用以與所有可扣減暫時性差額相互抵銷的應課稅溢利為限就該等可扣減暫時性差額予以確認。倘暫時性差額乃因商譽或因於並不影響應課稅溢利或會計溢利的交易中初步確認(業務合併除外)資產及負債而產生，則不予確認上述遞延稅項資產及負債。此外，倘暫時性差額因初步確認商譽而產生，則不予確認遞延稅項負債。

遞延稅項負債乃就與於附屬公司及聯營公司投資及於合營公司之權益有關的應課稅暫時性差額予以確認，惟本集團可控制暫時性差額之撥回且暫時性差額於可預見的未來可能不會撥回時則除外。僅在可能將存在充足應課稅溢利可供用以與暫時性差額利益相互抵銷且預期其於可預見的將來將會撥回的情況下，方會確認由與上述投資及權益有關的可扣減暫時性差額而產生的遞延稅項資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### TAXATION (Continued)

The carrying amount of deferred tax assets is reviewed at the end of the 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 or the asset is realised, based on tax rate (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.

### 3. 重大會計政策 (續)

#### 稅項 (續)

於報告期末會對遞延稅項資產的賬面值進行評核，並將其減至不再可能存在充足應課稅溢利而使得將收回全部或部份資產的程度。

遞延稅項資產及負債乃按預期於償付負債或變現資產之期間將採用的稅率計量（基於截至報告期末已頒佈或實質已頒佈的稅率（及稅法））。

遞延稅項負債及資產的計量值反映因本集團於報告期末預期將用以收回或償付其資產及負債賬面值的方式將會引致的稅務結果。

就計量本集團確認使用權資產及相關租賃負債的租賃交易的遞延稅項而言，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。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### TAXATION (Continued)

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to right-of-use assets and lease liabilities separately. Temporary differences on initial recognition of the relevant right-of-use assets and lease liabilities are not recognised due to application of the initial recognition exemption. Temporary differences arising from subsequent revision to the carrying amounts of right-of-use assets and lease liabilities, resulting from remeasurement of lease liabilities and lease modifications, that are not subject to initial recognition exemption are recognised on the date of remeasurement or modification.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current and deferred tax are recognised in profit or loss, except when they relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

### 3. 重大會計政策 (續)

#### 稅項 (續)

就稅項扣減由租賃負債產生的租賃交易而言，本集團對使用權資產及租賃負債分別應用香港會計準則第12號所得稅規定。由於應用初始確認豁免，因此未在初始確認相關使用權資產及租賃負債時確認暫時性差額。因重新計量租賃負債及租賃修訂導致對使用權資產及租賃負債的賬面值進行後續修訂而產生的不受初始確認豁免的暫時性差額，於重新計量或修訂日期確認。

當即期稅項資產與即期稅項負債可依法相互抵銷，且是與同一稅務機關向同一稅務實體所徵收的所得稅有關時，遞延稅項資產及負債可相互抵銷。

即期及遞延稅項於損益內確認，惟與其他全面收益或直接於權益確認的項目有關時則除外，在此情況下，即期及遞延稅項亦會分別於其他全面收益或直接於權益內確認。倘即期稅項或遞延稅項因業務合併之初步會計處理而產生，則有關稅務影響計入業務合併之會計處理。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### INTANGIBLE ASSETS

##### Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and any accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated for intangible assets with finite 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. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

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

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

Subsequent to initial recognition, intangible assets acquired in a business combination with finite useful lives are reported at costs less accumulated amortisation and any accumulated impairment losses, being their fair value at the date of the revaluation less subsequent accumulated amortisation and any accumulated impairment losses on the same basis as intangible assets that are acquired separately. Intangible assets acquired in a business combination with indefinite useful lives are carried at cost less any subsequent accumulated impairment losses.

### 3. 重大會計政策 (續)

#### 無形資產

##### 單獨收購之無形資產

單獨收購且具有限定可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。攤銷乃以直線法於其估計可使用年期內的無形資產確認。於各報告期末檢討估計可使用年期及攤銷方法，任何估計變動之影響按預期基準入賬。單獨收購且具有無限定可使用年期之無形資產則按成本減累計減值虧損入賬。

##### 業務合併收購之無形資產

業務合併收購之無形資產與商譽分開確認，初始按其於收購日期之公平值（視為其成本）確認。

於初始確認後，具有限使用年期於業務合併收購的無形資產按成本扣除累計攤銷及任何累計減值虧損（即其於重估日期的公平值扣減其後的累計攤銷及任何累計減值虧損）按與單獨收購之無形資產相同之基準報告。具無限定可使用年期於業務合併收購的無形資產按成本減任何隨後累計減值虧損列賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### INTANGIBLE ASSETS (Continued)

##### Derecognition of intangible assets

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

##### IMPAIRMENT LOSSES ON PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS OTHER THAN GOODWILL

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets, intangible assets with finite useful life to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss, if any. The recoverable amount of property, plant and equipment, right-of-use assets and intangible assets are estimated individually. 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.

### 3. 重大會計政策 (續)

#### 無形資產 (續)

##### 終止確認無形資產

無形資產於出售時或預期不會從使用或出售獲得未來經濟利益時終止確認。終止確認無形資產產生之收益及虧損按出售所得款項淨額與資產賬面金額之間的差額計量，於終止確認資產時於損益確認。

##### 商譽除外之物業、廠房及設備、使用權資產及無形資產減值虧損

於報告期末，本集團審閱其具有限可使用年期的物業、廠房及設備、使用權資產及無形資產賬面值，以決定該等資產有否出現減值虧損的任何跡象。倘出現任何該等跡象，則對有關資產的可收回金額作出估計，以確定減值虧損（如有）的程度。物業、機器及設備、使用權資產及無形資產會個別估計可收回金額。倘不能估計個別資產之可收回金額，本集團會估計該資產所屬現金產生單位之可收回金額。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### IMPAIRMENT LOSSES ON PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS OTHER THAN GOODWILL (Continued)

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that they may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

### 3. 重大會計政策 (續)

#### 商譽除外之物業、廠房及設備、使用權資產及無形資產減值虧損 (續)

在進行現金產生單位之減值測試時，於可確立合理一致的分配基準時，公司資產會分配至相關現金產生單位，否則有關資產會分配至可確立合理一致分配基準的現金產生單位最小組別。可收回金額按公司資產所屬現金產生單位或現金產生單位組別釐定，並與相關現金產生單位或現金產生單位組別之賬面值作比較。

具無限定可使用年期之無形資產及尚未可使用之無形資產至少每年均進行減值測試，並於出現減值跡象時進行減值測試。

可收回金額為公平值減銷售成本與使用價值兩者中之較高者。評估使用價值時，估計未來現金流量會按照可反映現時市場對貨幣時間值及未調整未來現金流量估計之資產（或現金產生單位）特定風險的評估的稅前折現率，折現至其現值。



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### IMPAIRMENT LOSSES ON PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS OTHER THAN GOODWILL (Continued)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) 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 cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately in profit or loss.

### 3. 重大會計政策 (續)

#### 商譽除外之物業、廠房及設備、使用權資產及無形資產減值虧損 (續)

倘資產 (或現金產生單位) 之可收回金額估計低於其賬面值, 則該資產 (或現金產生單位) 賬面值減至其可收回金額。就未能按合理一致的基準分配至現金產生單位的公司資產或部分公司資產, 本集團會比較一組現金產生單位的賬面值 (包括已分配至該組現金產生單位的公司資產或部分公司資產的賬面值) 與該組現金產生單位的可收回金額。於分配減值虧損時, 減值虧損會首先分配以減少任何商譽賬面值 (如適用), 繼而以該單位或該組現金產生單位內各資產之賬面值為基準按比例分配至其他資產。資產賬面值不得減少至低於其公平值減出售成本 (如可計量)、其使用價值 (如可釐定) 及零之中的最高值。已另行分配至資產之減值虧損數額按比例分配至該單位或該組現金產生單位其他資產。減值虧損即時於損益確認。

倘減值虧損於其後撥回, 則資產 (或現金產生單位或一組現金產生單位) 的賬面值將增至經修訂之估計可收回金額, 惟已增加的賬面值不得超過有關資產 (或現金產生單位) 於過往年度並無確認減值虧損下原應釐定之賬面值。減值虧損撥回即時於損益確認為收入。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### INVENTORIES

Inventories, representing finished goods for resale, are stated at the lower of costs and net realisable value. Costs of inventories are determined on a first-in, first-out method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

#### PROVISIONS

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

### 3. 重大會計政策 (續)

#### 存貨

存貨指可供轉售之製成品，乃按成本及可變現淨值之間的較低者列賬。存貨成本以先入先出方法釐定。可變現淨值指存貨估計售價減所有估計完成成本及必要銷售成本計算。進行銷售的必要成本包括直接歸屬於銷售的增量成本及本集團為進行銷售而須承擔的非增量成本。

#### 撥備

倘本集團因過往事件而須承擔現有責任，而本集團很可能須履行該項責任，且能可靠估計該責任之金額時，則須確認撥備。

確認為撥備的金額乃經考慮責任所附帶的風險及不確定因素後，根據於報告期末為履行現有責任所需代價之最佳估計。倘撥備乃按履行現有責任之估計現金流量計量，其賬面值則按有關現金流量之現值（倘貨幣之時間價值影響重大）計值。

倘用以償還撥備之部份或全部經濟利益預期將從第三方收回，當實質上確認將收到償款且應收金額能可靠計量時，則應收款項方確認為資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### CONTINGENT LIABILITIES ACQUIRED IN A BUSINESS COMBINATION

Contingent liabilities acquired in a business combination are initially measured at fair value at the date of acquisition. At the end of the subsequent report periods, such contingent liabilities are measured at the higher of the amount that would be recognised in accordance with HKAS 37 and the amount initially recognised less cumulative amortisation recognised in accordance with HKAS 18.

#### FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. 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 market place.

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

### 3. 重大會計政策 (續)

#### 於業務合併中收購之或然負債

於業務合併中收購之或然負債初始於收購日按公平值計量。在其後報告期末，該或然負債以根據香港會計準則第37號確認之金額及根據香港會計準則第18號初始確認之金額減累計攤銷兩者之較高者計量。

#### 金融工具

金融資產及金融負債於集團實體成為該工具合同條文的訂約方時確認。所有常規方式買賣的金融資產概於交易日予以確認及取消確認。常規方式買賣乃指遵循法規或市場慣例在約定時間內交付資產的金融資產買賣。

金融資產及金融負債初步以公平值計量，惟產生自與客戶的合約之貿易應收賬款（初步按香港財務報告準則第15號計量）除外。收購或發行金融資產及金融負債（按公平值計入損益（「按公平值計入損益」）的金融資產或金融負債除外）直接應佔的交易成本於初步確認時加入或從金融資產或金融負債的公平值扣除（倘適用）。收購按公平值計入損益的金融資產或金融負債直接應佔的交易成本即時在損益中確認。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

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

Interest/dividend income which are derived from the Group's ordinary course of business are presented as revenue.

#### Financial assets

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

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

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

### 3. 重大會計政策 (續)

#### 金融工具 (續)

實際利率法為計算金融資產或金融負債的攤銷成本以及分配相關期間的利息收入及利息開支之方法。實際利率乃於初步確認時按金融資產或金融負債的預期年期或適用的較短期間內確切貼現估計未來現金收入及付款（包括構成實際利率不可或缺部分的所有已付或已收費用及點數、交易成本及其他溢價或貼現）至賬面淨值的利率。

源自本集團一般業務過程的利息／股息收入呈列為收益。

#### 金融資產

##### *金融資產的分類及其後計量*

滿足以下條件的金融資產其後按攤銷成本計量：

- 以收取合約現金流量為目的之經營模式下持有之金融資產；及
- 合約條款於指定日期產生之現金流量純粹為支付本金及未償還本金之利息。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

##### Financial assets (Continued)

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

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income ("FVTOCI"):

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

All other financial assets are subsequently measured at FVTPL, except that at initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which HKFRS 3 *Business Combinations* applies.

### 3. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### *金融資產的分類及其後計量 (續)*

滿足以下條件的金融資產其後按公平值計入其他全面收益(「按公平值計入其他全面收益」)計量:

- 以同時出售及收取合約現金流量及出售為目的之經營模式下持有之金融資產; 及
- 合約條款於指定日期產生之現金流量純粹為支付本金及未償還本金之利息。

所有其他金融資產其後按公平值計入損益計量, 惟於初始確認金融資產時, 倘該股本投資既非持作買賣, 亦非香港財務報告準則第3號業務合併所適用之業務合併收購方確認的或然代價, 本集團可能不可撤銷地選擇於其他全面收益呈列股本投資的其後公平值變動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

##### Financial assets (Continued)

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

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

In addition, the Group may irrevocably designate a financial asset that are required to be measured at the amortised cost or FVTOCI as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

### 3. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### *金融資產的分類及其後計量 (續)*

倘符合下列條件，則金融資產乃分類為持作買賣：

- 其乃主要以於短期內出售為目的而購入；或
- 於初步確認時，其為本集團共同管理之可識別金融工具組合的一部分，並具有短期套利的近期實際模式；或
- 其屬並非指定及作為對沖工具生效的衍生工具。

此外，倘如此可消除或大幅減少會計錯配，則本集團可能不可撤銷地指定一項須按攤銷成本或按公平值計入其他全面收益計量之金融資產以按公平值計入損益計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

##### Financial assets (Continued)

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

(i) Amortised cost and interest income

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

##### Impairment of financial assets

The Group perform impairment assessment under expected credit loss (“ECL”) model on financial assets which are subject to impairment under HKFRS 9 (including accounts receivables, deposit and other receivables and cash and cash equivalents). The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

### 3. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融資產 (續)

##### 金融資產的分類及其後計量 (續)

(i) 攤銷成本及利息收入

其後按攤銷成本計量的金融資產及其後按公平值計入其他全面收益計量的債務工具／應收款項的利息收入乃使用實際利息法予以確認。就購入或原本已信貸減值之金融資產以外之金融工具而言，利息收入乃透過對金融資產之賬面總值應用實際利率計算，惟其後出現信貸減值之金融資產除外（見下文）。就其後出現信貸減值之金融資產而言，利息收入乃透過對金融資產於下個報告期之攤銷成本應用實際利率而確認。倘已信貸減值之金融工具之信貸風險改善，致使有關金融資產不再出現信貸減值，利息收入乃透過對金融資產於有關資產獲確定不再出現信貸減值後之報告期開始起之賬面總值應用實際利率而確認。

##### 金融資產減值

本集團根據香港財務報告準則第9號就發生減值之金融資產（包括應收賬款、按金及其他應收款項及現金及現金等價物）按預期信貸虧損（「預期信貸虧損」）模式進行減值評估。預期信貸虧損的金額於各報告日期更新，以反映自初始確認後信貸風險的變化。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

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

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

For the other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

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

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the 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.

### 3. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融資產減值 (續)

全期預期信貸虧損指於相關工具的預期年期內所有潛在違約事件所產生的預期信貸虧損。相反，12個月預期信貸虧損（「**12個月預期信貸虧損**」）指預期將於報告日期後12個月內可能發生的違約事件所產生的全期預期信貸虧損部分。評估是根據本集團過往信貸虧損經驗進行，並就債務人的特定因素、整體經濟狀況及於報告日期的現時狀況及未來狀況預測的評估作出調整。

就其他工具而言，本集團計量金額相等於12個月預期信貸虧損的虧損撥備，除非信貸風險自初步確認以來顯著增加，則本集團確認全期預期信貸虧損。評估應否確認全期預期信貸虧損是基於自初步確認以來發生違約情況的可能性或風險有無顯著增加。

##### (i) 信貸風險顯著增加

於評估信貸風險自初步確認以來是否顯著增加時，本集團會比較金融工具於報告日期發生違約情況的風險與金融工具於初步確認日期發生違約情況的風險。作出評估時，本集團會考慮合理且可支持的定量及定性資料，包括過往經驗及毋須花費過多成本或努力即可獲得的前瞻性資料。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

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

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

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

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

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

### 3. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融資產減值 (續)

###### (i) 信貸風險顯著增加 (續)

具體而言，評估信貸風險是否顯著增加時會考慮以下資料：

- 金融工具外部（如有）或內部信貸評級的實際或預期顯著惡化；
- 信貸風險的外部市場指標顯著惡化，例如債務人的信貸息差、信用違約掉期價格顯著增加；
- 商業、金融或經濟情況目前或預期出現不利變動，預計將導致債務人履行其債務責任的能力顯著下降；
- 債務人的經營業績實際或預期顯著惡化；
- 債務人的監管、經濟或技術環境出現實際或預期重大不利變動，導致債務人履行債務責任的能力顯著下降。

不論上述評估之結果如何，本集團認為，當合約付款逾期超過30日，則自初始確認以來信貸風險已顯著增加，除非本集團有合理且可支持之資料證明則另作別論。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

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

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

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) it 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 it has an internal or external credit rating of 'investment grade' as per globally understood definitions.

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. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融資產減值 (續)

###### (i) 信貸風險顯著增加 (續)

儘管上文所述，倘一項債務工具於報告日期被釐定為低信貸風險，則本集團假設該項債務工具之信貸風險自初始確認以來並無顯著增加。在下列情況下，一項債務工具被釐定為具有低信貸風險：i) 其違約風險低；ii) 借款人近期具充分之能力以履行合約現金流量責任；及iii) 長遠經濟及業務狀況之不利變動或會（但非必然）降低借款人履行其合約現金流量責任的能力。倘一項債務工具之內部或外部信貸評級為國際通用之「投資評級」，則本集團認為該債務工具擁有低信貸風險。

本集團定期監控用以識別信貸風險有否顯著增加的標準之效益，且修訂標準（如適當）來確保標準能在金額逾期前識別信貸風險顯著增加。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

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

###### (ii) Definition of default

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 180 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

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

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

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

### 3. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融資產減值 (續)

###### (ii) 違約定義

不論上文為何，本集團都認為，已於金融資產逾期超過180日後發生違約，除非本集團有合理且可支持資料來顯示更加滯後的違約標準更為恰當。

###### (iii) 信貸減值金融資產

金融資產在一項或以上違約事件（對該金融資產估計未來現金流量構成不利影響）發生時出現信貸減值。金融資產出現信貸減值的證據包括有關下列事件的可觀察數據：

- (a) 發行人或借款人的重大財困；
- (b) 違反合約（如違約或逾期事件）；
- (c) 借款人的貸款人因有關借款人財困的經濟或合約理由而向借款人批出貸款人不會另行考慮的優惠；
- (d) 借款人將可能陷入破產或其他財務重組；或
- (e) 因財困而導致金融資產活躍市場消失。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

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

###### (iv) Write-off policy

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

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

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. For a lease receivable, the cash flows used for determining the ECL is consistent with the cash flows used in measuring the lease receivable in accordance with HKFRS 16.

### 3. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融資產減值 (續)

###### (iv) 撇銷政策

資料顯示對手方處於嚴重財困及無實際收回可能時(例如對手方被清盤或已進入破產程序時),或就應收賬款而言,當金額已逾期超過兩年(以較早發生者為準),本集團則撇銷金融資產。經考慮法律意見後(倘合適),遭撇銷的金融資產可能仍須按本集團收回程序進行強制執行活動。撇銷構成取消確認事項。任何其後收回於損益中確認。

###### (v) 計量及確認預期信貸虧損

預期信貸虧損的計量乃違約概率、違約虧損率(即違約造成虧損的幅度)及違約風險的函數。違約概率及違約虧損率乃根據歷史數據及前瞻性資料調整進行評估。預期信貸虧損的估計反映無偏頗及概率加權數額,其乃根據加權的相應違約風險而釐定。

一般而言,預期信貸虧損按根據合約應付本集團的所有合約現金流量與本集團預期收取的現金流量之間的差額估計,並按初始確認時釐定的實際利率貼現。就應收租賃而言,用於釐定預期信貸虧損的現金流量與根據香港財務報告準則第16號計量應收租賃所用的現金流量貫徹一致。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

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

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

Where ECL is measured on a collective basis or cater for cases where evidence at the individual instrument level may not yet be available, the financial instruments are grouped on the basis below:

- Nature of financial instruments (i.e. the Group's trade and other receivables are each assessed as a separate group. Loans to related parties are assessed for expected credit losses on an individual basis);
- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

### 3. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融資產減值 (續)

###### (v) 計量及確認預期信貸虧損 (續)

倘預期信貸虧損按集體基準計量或迎合個別工具水平證據未必存在的情況，則金融工具按以下基準歸類：

- 金融工具性質（即本集團貿易應收賬款及其他應收款項各自評為獨立組別，授予關聯方的貸款按個別基準評估預期信貸虧損）；
- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級（倘適用）。

歸類工作經管理層定期檢討，以確保各組別成份繼續分擔類似信貸風險特性。

利息收入乃根據金融資產之賬面總額計算，除非金融資產作出信貸減值，在此情況下，利息收入按金融資產之攤銷成本計算。

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### FINANCIAL INSTRUMENTS (Continued)

#### Financial liabilities and equity instruments

##### *Classification as debt or equity*

Debt and equity instruments 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 the Group after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

## 3. 重大會計政策 (續)

### 金融工具 (續)

#### 金融負債及股本工具

##### *分類為債務或權益*

債務及股本工具根據合約安排的實質以及金融負債及股本工具的釋義分類為金融負債或權益。

##### *股本工具*

股本工具是證明於本集團經扣除其所有負債之後資產的剩餘權益的任何合約。本集團所發行之股本工具按已收所得款項扣減直接發行成本確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### FINANCIAL INSTRUMENTS (Continued)

##### Financial liabilities and equity instruments (Continued)

###### *Financial liabilities at amortised cost*

Financial liabilities including accounts payable, other payables and accruals, lease liabilities and bank borrowings are subsequently measured at amortised cost, using the effective interest method.

##### Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset 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.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### 3. 重大會計政策 (續)

#### 金融工具 (續)

##### 金融負債及股本工具 (續)

###### *按攤銷成本計量之金融負債*

金融負債(包括應付賬款、其他應付款項及應計款項、租賃負債及銀行借款)其後採用實際利率法按攤銷成本計量。

##### 終止確認

僅於資產現金流量之合約權利屆滿時，或將金融資產及該資產所有權之絕大部份風險及回報轉讓予其他實體時，本集團方會終止確認金融資產。倘本集團並無轉讓亦無保留所有權之絕大部份風險及回報，並繼續控制轉讓資產，則本集團就其可能必須支付之款項於其資產及相關負債確認保留權益。倘本集團保留轉讓金融資產所有權之絕大部份風險及回報，本集團會繼續確認金融資產，並就所收取之所得款項確認抵押借款。

於終止確認按攤銷成本計量之金融資產時，資產賬面值與已收及應收代價總和之差額，乃於損益內確認。

本集團僅於其責任已被解除、註銷或屆滿時方會終止確認金融負債。終止確認之金融負債賬面值與已付及應付代價之差額乃於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 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 related to income 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.

#### RELATED PARTIES

A related party is considered to be related to the Group if:

- (a) A person or a close member of that person's family is related to the Group if that person:
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group.

### 3. 重大會計政策 (續)

#### 政府補貼

政府補貼於可合理確定本集團將遵守補貼附帶之條件及收取補貼時方予確認。

作為已產生開支或虧損之補償或向本集團提供即時財務資助(並無日後相關成本)而可收取之與收入相關的政府補貼,乃於其成為可收取之期間於損益中確認。

#### 關聯方

倘任何人士符合以下條件,則視為本集團的關聯方:

- (a) 倘一名人士符合以下條件,則該人士或其關係密切家庭成員為本集團的關聯方:
  - (i) 控制或共同控制本集團;
  - (ii) 對本集團擁有重大影響力;或
  - (iii) 為本集團或本集團母公司的主要管理人員。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### RELATED PARTIES (Continued)

- (b) An entity is related to the Group if any of the following conditions applies:
- (i) the entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) both entities are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

### 3. 重大會計政策 (續)

#### 關聯方 (續)

- (b) 倘某一實體符合下列任何一項條件，則為本集團的關聯方：
- (i) 該實體與本集團屬同一集團之成員公司（即意味各母公司、附屬公司及同系附屬公司為其他方的關聯方）；
  - (ii) 一家實體為另一實體（或另一家實體之母公司、附屬公司或同系附屬公司）之聯營公司或合營公司；
  - (iii) 兩家實體均為同一第三方之合營公司；
  - (iv) 一家實體為第三方實體之合營公司，而另一家實體為第三方實體之聯營公司；
  - (v) 該實體為本集團或與本集團有關連之實體就僱員利益設立的離職福利計劃；
  - (vi) 該實體受(a)定義之人士控制或共同控制；
  - (vii) (a)(i) 定義之人士對該實體有重大影響力或屬該實體（或該實體之母公司）之主要管理人員；及
  - (viii) 該實體或其所屬集團任何成員公司向本集團或本集團母公司提供主要管理人員服務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### RELATED PARTIES (Continued)

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependants of that person or that person's spouse or domestic partner.

A transaction is considered to be a related party transaction when there is a transfer of resources, or obligations between the Group and a related party, regardless of whether a price is charged.

### 3. 重大會計政策 (續)

#### 關聯方 (續)

一名人士之關係密切家庭成員指預期在其與實體進行交易時可能影響該人士或受該人士影響的家庭成員。

- (a) 該人士的子女及配偶或同居伴侶；
- (b) 該人士的配偶或同居伴侶的子女；及
- (c) 該人士或該人士的配偶或同居伴侶的受養人。

當資源或責任於本集團與關聯方之間轉移時，一項交易被視為關聯方交易，而不論是否收取價格。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 3. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### SEGMENT REPORTING

Operating segments, and the amounts of each segment item reported in the financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

#### ASSETS HELD FOR SALE

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition. Management must be committed to the sale which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

### 3. 重大會計政策(續)

#### 分部報告

經營分部及於財務報表中報告的每個分部項目款額，乃從就向本集團各個業務及業務所在地分配資源及評估表現而定期提供予本集團最高級行政管理人員的財務資料中確認。

除非分部的經濟特徵相似且在產品及服務性質、生產過程性質、顧客類型及分類、用以分銷產品或提供服務的方式及監管環境性質方面均相似，否則個別重大的經營分部不會為編製財務報告而將其合計。倘個別非重大的經營分部共同具有上述大部份的特徵，則可將其合計。

#### 持作出售資產

分類為持作出售的非流動資產以其賬面值與公平值減出售成本中的較低者計量。

當非流動資產的賬面值將通過銷售交易（而非通過持續使用）收回，則此類非流動資產會分類為持作出售。僅當銷售極有可能發生，且在其當前狀態下可立即出售資產時，才視為滿足此條件。管理層必須對出售作出承諾，並預期能夠從分類之日起一年內完成銷售並予以確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 3, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

### 4. 重大會計判斷及估計不明朗因素的主要來源

於應用本集團的會計政策時（載於附註3），董事須就資產及負債的賬面值作出不易由其他來源得出的判斷、估計及假設。估計及有關假設乃基於過往經驗及被認為屬相關的其他因素作出。實際結果可能與該等估計有所不同。

估計及相關假設會持續進行評核。倘對會計估計的修訂僅影響對估計作出修訂之期間，則於有關期間內確認，或倘修訂對當前及未來期間均有影響，則於修訂期間及未來期間確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

#### CRITICAL JUDGEMENT

##### Determination on lease term of contracts with renewal options

The Group applies judgment to determine the lease term for lease contracts in which it is a lessee that include renewal option, specifically, the leases relating to data centre and equipment. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable. Leases are considered no longer enforceable when the Group as the lessee and the relevant lessors both have the right to terminate the lease without permission from the other party with no more than an insignificant contractual penalty.

The assessment of whether the Group is reasonably certain to exercise renewal options impacts the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognised. Re-assessment is performed upon the occurrence of either a significant event or a significant change in circumstances that is within the control of lessee and that affects the assessment.

When assessing reasonable certainty, the Group considers all relevant facts and circumstances including economic incentives/penalties for exercising or not exercising the options. Factors considered include:

- the extent of leasehold improvements undertaken by Group;
- costs relating to termination of the lease (e.g. relocation costs, costs of identifying another underlying asset suitable for the Group's needs);

### 4. 重大會計判斷及估計不明朗因素的主要來源 (續)

#### 重大判斷

##### 釐定具重續選擇權的合約租期

本集團採用判斷來釐定其為承租人的租賃合約(包含重續選擇權)的租期,尤其是與數據中心及設備有關的租賃。於釐定租期及評估不可撤銷的期限時,本集團應用合約的定義並釐定合約可強制執行的期間。當本集團作為承租人且相關出租人均有權在未經另一方許可的情況下終止租賃,且合約費用不超過微不足道的合約罰款時,租賃被視為不再可強制執行。

有關本集團是否合理確定行使重續選擇權的評估會影響租期,此舉嚴重影響已確認之租賃負債及使用權資產金額。倘發生於承租人控制範圍內且影響評估的重大事件或情況的重大變化,則會進行重新評估。

於評估合理確定性時,本集團會考慮所有相關事實及情況,包括行使或不行使選擇權的經濟獎勵/處罰。經計及的因素包括:

- 本集團對租賃修訂進行的程度;
- 與終止租賃有關的成本(如搬遷成本、確定適合本集團需求的另一項相關資產的成本);

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

#### KEY SOURCES OF ESTIMATION UNCERTAINTY

The following 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 causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### Impairment of property, plant and equipment and right-of-use assets

The recoverable amount of an asset is the higher of its 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 risk specific to the asset, which required significant judgment relating to level of revenue and amount of operating costs. The Group uses all readily available information in determining an amount that is a reasonable approximation of the recoverable amount, including estimates based on reasonable and supportable assumptions and projections of revenue and operating costs. At 31 December 2022, the carrying amount of property, plant and equipment and right-of-use assets were approximately HK\$1,765,779,000 (2021: HK\$3,030,457,000) and approximately HK\$1,157,302,000 (2021: HK\$773,920,000), respectively. Details are disclosed in Notes 17 and 18.

### 4. 重大會計判斷及估計不明朗因素的主要來源 (續)

#### 估計不明朗因素的主要來源

以下為有關未來的關鍵假設以及於報告期末有關估計不明朗因素的其他主要來源，具有導致下一財政年度資產及負債賬面值作出重大調整的重大風險。

#### 物業、廠房及設備以及使用權資產減值

資產可收回金額為其公平值減出售成本及使用價值的較高者。在估計使用價值時，乃將預計未來現金流量貼現至其現值，使用貼現率為可反映貨幣時間值之現時市場評估及該資產特定風險值之稅前貼現率，並需要對收入水準及經營成本作出重大判斷。本集團利用所有現有資料對可收回金額作合理估算，包括合理及有依據的假設以及收入及經營成本的估算。於二零二二年十二月三十一日，物業、廠房及設備以及使用權資產的賬面值分別約為1,765,779,000港元（二零二一年：3,030,457,000港元）及約1,157,302,000港元（二零二一年：773,920,000港元）。詳情披露於附註17及18。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

#### KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

##### Provision of ECL for financial assets carried at amortised cost

The Group uses general approach to calculate ECL for the financial assets carried at amortised cost. The provision rates are based on internal credit ratings as groupings of various debtors taking into consideration the Group's historical default rates and forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered. In addition, financial assets carried at amortised cost with significant balances and credit impaired are assessed for ECL individually.

The provision of ECL is sensitive to changes in estimates. The information about the ECL and the Group's financial assets carried at amortised cost are disclosed in Note 6.

##### Estimated impairment of goodwill and intangible assets

Determining whether goodwill and intangible assets are impaired requires an estimation of the value-in-use of the cash-generating units (or group of cash generating units) to which goodwill has been allocated. The value-in-use calculation requires the Group to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 31 December 2022, the carrying amount of goodwill amounted to approximately HK\$50,859,000 (2021: HK\$116,047,000) (net of accumulated impairment loss amounted to approximately HK\$302,790,000 (2021: HK\$266,544,000)) and carrying amount of intangible assets amounted to approximately HK\$62,375,000 (2021: HK\$81,803,000) (net of accumulated amortisation and impairment loss amounted to approximately HK\$288,917,000 (2021: HK\$272,123,000)). Details are disclosed in Notes 19, 20 and 21.

### 4. 重大會計判斷及估計不明朗因素的主要來源(續)

#### 估計不明朗因素的主要來源(續)

##### 按攤銷成本計量之金融資產之預期信貸虧損撥備

本集團使用一般方法計算按攤銷成本計量之金融資產之預期信貸虧損。撥備率以各種債務人分組內部信貸評級為基準，並考慮本集團的歷史違約率及毋須不必要的成本或努力即可獲得且屬合理可支持的前瞻性資料。於各報告日期，可觀察的歷史違約率會重新評估，並考慮前瞻性資料的變動。此外，具有重大結餘及已發生信貸減值的按攤銷成本計量之金融資產將單獨評估預期信貸虧損。

預期信貸虧損撥備對估計變動尤為敏感。有關預期信貸虧損及本集團按攤銷成本計量之金融資產的資料於附註6披露。

##### 商譽及無形資產的估計減值

釐定商譽及無形資產有否減值時，需要對已獲分配商譽的現金產生單位（或現金產生單位組別）的使用價值作出估計。本集團計算使用價值時，需要估計預期該現金產生單位日後所產生的現金流量及合適折現率，方可計算其現值。若日後的實際現金流量少於預期，則可能出現重大減值虧損。於二零二二年十二月三十一日，商譽之賬面值約為50,859,000港元（二零二一年：116,047,000港元）（經扣除累計減值虧損金額約302,790,000港元（二零二一年：266,544,000港元））及無形資產之賬面值約為62,375,000港元（二零二一年：81,803,000港元）（經扣除累計攤銷及減值虧損金額約288,917,000港元（二零二一年：272,123,000港元））。詳情於附註19、20及21披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders 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 debt, which includes lease liabilities and borrowings disclosed in Notes 28 and 29, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital and reserves.

The Directors review the capital structure on a regular basis. As part of this review, the Directors consider the cost of capital and the risks associates with each class of capital. Based on the recommendations of the Directors, the Group will balance its overall capital structure through the new share issues as well as the issue of new debt or the redemption of the existing debt.

### 5. 資本風險管理

本集團管理其資本以保障旗下實體能持續經營業務，並透過實現債務與權益之間的最佳平衡，為股東帶來最大回報。本集團之整體策略與過往年度維持不變。

本集團之資本架構包括債務（包括於附註28及29所披露之租賃負債及借款）減去現金及現金等價物及本公司擁有人應佔權益（包括已發行股本及儲備）。

董事定期檢討資本架構。作為此檢討之一部份，董事考慮資本之成本及與各類資本相關之風險。根據董事之建議，本集團將透過發行新股份及發行新債務或贖回現有債務之方式平衡整體資本架構。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS

### 6. 金融工具

#### CATEGORIES OF FINANCIAL INSTRUMENTS

#### 金融工具類別

		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	按攤銷成本		
Accounts receivable	應收賬款	146,929	142,660
Deposits and other receivables	按金及其他應收款項	360,018	181,727
Cash and cash equivalents	現金及現金等價物	17,607	20,198
		<b>524,554</b>	<b>344,585</b>
<b>Financial liabilities</b>	<b>金融負債</b>		
At amortised cost	按攤銷成本		
Accounts payable	應付賬款	129,439	147,271
Other payables and accruals	其他應付款項及應計款項	377,437	383,818
Lease liabilities	租賃負債	1,307,961	867,537
Borrowings	借款	927,706	1,841,800
		<b>2,742,543</b>	<b>3,240,426</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Group's financial instruments include accounts receivable, deposits and other receivables, cash and cash equivalents, accounts payable, other payables and accruals, lease liabilities and borrowings. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (currency risk and interest rate 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

The Group's activities expose it primarily to the financial risks of changes in foreign currency and interest rates.

Market risk exposures are further measured by sensitivity analysis. There has been no significant change to the Group's exposure to market risks or the manner in which it manages and measures the risk. Details of each type of market risks are described as follows:

#### Currency risk

Currency risk to the Group is minimal as most of the Group's transactions denominated and settled in the functional currency of the operations to which the transactions relate. Most of the Group's monetary assets and liabilities are also denominated in the Group's functional currencies. Therefore, the Group has no significant currency risk exposure as they are denominated in a currency same as the functional currencies of the group entities to which these transactions relate.

### 6. 金融工具 (續)

#### 金融風險管理目標及政策

本集團之金融工具包括應收賬款、按金及其他應收款項、現金及現金等價物、應付賬款、其他應付款項及應計款項、租賃負債及借款。該等金融工具之詳情於各相關附註披露。有關該等金融工具之風險包括市場風險（貨幣風險及利率風險）、信貸風險及流動資金風險。有關降低該等風險之政策乃於下文載列。管理層將管理及監控該等風險，以確保及時有效地實施適當之措施。

#### 市場風險

本集團業務主要面對外幣及利率變動之金融風險。

所面對之市場風險乃以敏感度分析進一步計量。本集團面對之市場風險或其管理及計量風險之方式並無重大改變。各類市場風險詳述如下：

#### 貨幣風險

本集團所面臨之貨幣風險微乎其微，乃因本集團大部分交易乃以交易所涉經營業務之功能貨幣計值及結付。本集團大部分貨幣資產及負債亦乃按本集團功能貨幣計值。因此，本集團並無面臨任何重大貨幣風險，乃因彼等以與該等交易所涉及集團實體功能貨幣相同貨幣列值。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

##### Market risk (Continued)

##### Interest rate risk

The Group is exposed to fair value interest rate risk in relation to borrowings and lease liabilities. The Group is also exposed to cash flow interest rate risk in relation to variable rate lease liabilities and bank borrowings. The Group has no other significant interest-bearing assets and liabilities. Details of the Group's lease liabilities and borrowings have been disclosed in Notes 28 and 29 to the consolidated financial statements.

The Group has not entered into any interest rate swaps to hedge its exposure to interest risks.

The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of the PRC Loan Prime Rate arising from the Group's RMB borrowings. The Group aims at keeping borrowings at variable rates. The Group manages its interest rate exposures by assessing the potential impact arising from any interest rate movements based on interest rate level and outlook.

The following table details the interest rate profile of the Group's borrowings and lease liabilities at the end of the reporting period:

		2022 二零二二年		2021 二零二一年	
		Effective interest rates	HK\$'000	Effective interest rates	HK\$'000
		實際利率 %	千港元	實際利率 %	千港元
<b>Variable rate:</b>	<b>變動利率：</b>				
Borrowings	借款	3.80-6.80	649,833	4.60-7.05	1,366,797
Lease liabilities	租賃負債	5.95	262,368	-	-
<b>Fixed rate:</b>	<b>固定利率：</b>				
Borrowings	借款	6.00-8.00	277,873	6.00-8.00	475,003
Lease liabilities	租賃負債	4.76-9.68	1,045,593	3.24-9.06	867,537

### 6. 金融工具 (續)

#### 金融風險管理目標及政策 (續)

##### 市場風險 (續)

##### 利率風險

本集團面臨有關借款及租賃負債的公平值利率風險。本集團亦面臨有關浮息租賃負債及銀行借款的現金流量利率風險。本集團並無其他重大計息資產及負債。本集團租賃負債及借款之詳情已於綜合財務報表附註28及29披露。

本集團並無訂立任何利率掉期以對沖所面對之利率風險。

本集團之現金流量利率風險主要集中於本集團之人民幣借貸所產生之中國貸款基準利率波動。本集團旨在按浮息維持借款。本集團根據利息水平及前景評估任何利率變動帶來的潛在影響，藉以管理其利率風險。

下表詳列於報告期末本集團借款及租賃負債之利率概況：

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 6. FINANCIAL INSTRUMENTS (Continued)

### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

#### Market risk (Continued)

##### Interest rate risk (Continued)

Sensitivity analysis

The sensitivity analysis below have been determined based on the exposure to interest rates at the end of the reporting period. The analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year.

As at 31 December 2022, it is estimated that a general increase/decrease of 100 basis points in interest rates would increase/decrease the Group's loss after tax and accumulated losses by approximately HK\$4,976,000 (2021: approximately HK\$10,256,000). Bank balances are excluded from sensitivity analysis as the management considers that the exposure of cash flow interest rate risk arising from variable-rate bank balances is insignificant.

#### Credit risk

The credit risk of the Group mainly arises from cash and cash equivalents, accounts receivable and deposit and other receivables. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

In respect of bank balances, the credit risk is considered to be low as the counterparties are reputable banks. The existing counterparties do not have defaults in the past. Therefore, expected credit loss rate of cash at bank is assessed to be close to zero and no provision was made as of 31 December 2022 and 2021.

## 6. 金融工具 (續)

### 金融風險管理目標及政策 (續)

#### 市場風險 (續)

##### 利率風險 (續)

敏感度分析

下列敏感度分析乃根據報告期末面臨的利率風險釐定。有關分析乃假設報告期末發行在外的金融工具於整年發行在外而編製。

於二零二二年十二月三十一日，估計倘若整體利率增加／減少100個基點將增加／減少本集團除稅後虧損及累計虧損約4,976,000港元（二零二一年：約10,256,000港元）。銀行結餘自敏感度分析中剔除，乃因管理層認為浮動利率銀行結餘產生的現金流量利率風險屬微不足道。

#### 信貸風險

本集團的信貸風險主要因現金及現金等價物、應收賬款以及按金及其他應收款項而產生。該等結餘的賬面值即本集團就金融資產所承受的最大信貸風險。

就銀行結餘而言，倘對手方屬信譽良好之銀行，信貸風險被視為低風險。現有對手方於過往並無違約記錄。因此，截至二零二二年及二零二一年十二月三十一日，銀行現金之預期信貸虧損率被評估為近乎為零且並無計提撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

##### Credit risk (Continued)

The Group applies the general approach to provide for expected credit losses prescribed by HKFRS 9, which uses 12-month expected credit loss provision for all financial assets carried at amortised cost. To measure the expected credit losses, financial assets carried at amortised cost have been grouped based on shared credit risk characteristics. The Group has performed historical analysis and identified the key economic variables impacting credit risk and expected credit loss. It considers available reasonable and supportive forwarding-looking information.

As at 31 December 2022 and 2021, financial assets carried at amortised cost that are individually significant have been separately assessed for impairment. The Group makes periodic assessments on the recoverability of the receivables based on the background and reputation of the customers, historical settlement records and past experience.

Before accepting any new customer, the Group uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed annually. Other monitoring procedures are in place to ensure that follow-up action is taken to recover overdue debts.

### 6. 金融工具 (續)

#### 金融風險管理目標及政策 (續)

##### 信貸風險 (續)

本集團應用香港財務報告準則第9號所訂明的一般方法就預期信貸虧損作出撥備，該規定對所有按攤銷成本計量之金融資產採用12個月預期信貸虧損撥備。為計量預期信貸虧損，按攤銷成本計量之金融資產已根據攤估信貸風險特點予以分類。本集團已執行歷史分析並識別出影響信貸風險及預期信貸虧損的主要經濟變量。本集團考慮可獲得的合理可支持的前瞻性資料。

於二零二二年及二零二一年十二月三十一日，屬個別重大的按攤銷成本計量之金融資產已單獨進行減值評估。根據客戶背景及聲譽、歷史結算記錄及過往經驗，本集團定期評估應收款項的可收回性。

於接納任何新客戶前，本公司使用內部信貸評分系統評估潛在客戶之信貸質素及按客戶確定信貸限額。本公司每年均會檢討客戶之限額及評分。本公司亦設有其他監察程序，確保採取跟進行動以收回逾期債項。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

##### Credit risk (Continued)

Majority of the Group's revenue and accounts receivables arise received from individual customers in relation to sales of telecommunication products and services and are transacted in cash or credit. As at the end of the year, the top five debtors and the largest debtor accounted for approximately 67% and 35% (2021: 71% and 35%), of the Group's accounts receivable balance. In view of the history of business dealings with the debtors and the sound collection history of the receivables due from them, management believes that there is no material credit risk inherent in the Group's outstanding receivable balance due from these debtors saved for the debtor related to the impaired accounts receivable disclosed in the below. Management makes periodic assessment on the recoverability of the trade and other receivables based on historical payment records, the length of overdue period, the financial strength of the debtors and whether there are any disputes with the debtors.

Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Accounts receivables are due within 90 to 210 days from the date of billing. Normally, the Group does not obtain collateral from customers.

### 6. 金融工具 (續)

#### 金融風險管理目標及政策 (續)

##### 信貸風險 (續)

本集團大部分收益及應收賬款乃就銷售電訊產品及服務向個別客戶收取，並以現金或信貸交易。於年末，五大債務人及最大債務人分別佔本集團應收賬款結餘的約67%及35%（二零二一年：71%及35%）。鑒於過往與債務人的業務往來與應收彼等款項的良好收款記錄，管理層相信本集團未收回應收該等債務人的款項結餘並無重大內在信貸風險，惟下文所披露有關減值應收賬款之債務人除外。管理層基於過往付款記錄、逾期時間、債務人的財務實力以及與債務人有否任何紛爭，就貿易及其他應收款項的可收回性作出定期評估。

個別信貸評估就所有需獲提供超越一定額度信貸的客戶進行。該等評估集中於客戶過往於賬項到期時的還款記錄及目前的還款能力，並考慮客戶的特定資料以及客戶營運所處經濟環境。應收賬款自開票日期起90至210日內到期。一般而言，本集團不會自客戶收取抵押品。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

##### Credit risk (Continued)

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit rating	Description	Accounts receivable	Other financial assets/other items
內部信貸評級	概述	應收賬款	其他金融資產/ 其他項目
Low risk	The counterparty has a low risk of default and does not have any past-due amounts	Lifetime ECL – not credit-impaired	Lifetime ECL-not credit impaired
低風險	對手方違約率低且並無任何逾期款項	全期預期信貸虧損 – 未出現信貸減值	全期預期信貸虧損 – 未出現信貸減值
Watch list	Debtor frequently repays after due dates but usually settle in full	Lifetime ECL – not credit-impaired	Lifetime ECL-not credit impaired
觀察名單	債務人時常於到期日後還款但通常全數結算	全期預期信貸虧損 – 未出現信貸減值	全期預期信貸虧損 – 未出現信貸減值
Loss	There is evidence indicating the asset is credit-impaired	Lifetime ECL – credit-impaired	Lifetime ECL – credit-impaired
虧損	有證據表明資產出現信貸減值	全期預期信貸虧損 – 出現信貸減值	全期預期信貸虧損 – 出現信貸減值
Write-off	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery	Amount is written off	Amount is written off
撇銷	有證據表明債務人發生重大財困且本集團無實際收回前景	金額已撇銷	金額已撇銷

### 6. 金融工具 (續)

#### 金融風險管理目標及政策 (續)

##### 信貸風險 (續)

本集團內部信貸風險評級評估包括以下類別：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

##### Credit risk (Continued)

The tables below detail the credit risk exposures of the Group's financial assets, accounts receivable and deposits and other receivables, which are subject to ECL assessment:

	Internal credit rating 內部 信貸評級	2022 二零二二年		2021 二零二一年	
		Gross carrying amount 賬面總值		Gross carrying amount 賬面總值	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Financial assets at amortised cost</b> 按攤銷成本計量之金融資產					
Accounts receivable 應收賬款	Low risk 低風險	105,392		102,490	
	Watch risk 觀察風險	54,905		48,669	
	Loss 虧損	14,563	174,860	14,271	165,430
Deposits and other receivables 按金及其他應收款項	Low risk 低風險	200,542		175	
	Watch risk 觀察風險	164,727		178,301	
	Loss 虧損	21,367	386,636	21,794	200,270

### 6. 金融工具 (續)

#### 金融風險管理目標及政策 (續)

##### 信貸風險 (續)

下表詳述本集團須進行預期信貸虧損評估之金融資產、應收賬款以及按金及其他應收款項信貸風險狀況：



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

##### Credit risk (Continued)

The following tables shows the movement in lifetime ECL that has been recognised for accounts receivable, deposits and other receivables:

Accounts receivable

### 6. 金融工具 (續)

#### 金融風險管理目標及政策 (續)

##### 信貸風險 (續)

下表列示就應收賬款、按金及其他應收款項確認之全期預期信貸虧損變動：

應收賬款

		Lifetime ECL (not credit- impaired) 全期預期 信貸虧損 (並無信貸減值) HK\$'000 千港元	Lifetime ECL (credit- impaired) 全期預期 信貸虧損 (信貸減值) HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2021	於二零二一年一月一日	9,055	15,234	24,289
- Impairment losses recognised	- 已確認減值虧損	263	-	263
- Reversal of impairment losses recognised	- 已確認減值虧損撥回	(1,652)	(761)	(2,413)
- Exchange adjustments	- 匯兌調整	226	405	631
As at 31 December 2021 and 1 January 2022	於二零二一年十二月 三十一日及二零二二年 一月一日	7,892	14,878	22,770
- Impairment losses recognised	- 已確認減值虧損	8,527	1,675	10,202
- Reversal of impairment losses recognised	- 已確認減值虧損撥回	(2,557)	(473)	(3,030)
- Transfer	- 轉撥	(258)	258	-
- Exchange adjustments	- 匯兌調整	(795)	(1,216)	(2,011)
As at 31 December 2022	於二零二二年十二月 三十一日	12,809	15,122	27,931

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 6. FINANCIAL INSTRUMENTS (Continued)

### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

#### Credit risk (Continued)

Deposits and other receivables

## 6. 金融工具 (續)

### 金融風險管理目標及政策 (續)

#### 信貸風險 (續)

按金及其他應收款項

		Lifetime ECL (not credit- impaired) 全期預期 信貸虧損 (並無信貸減值) HK\$'000 千港元	Lifetime ECL (credit- impaired) 全期預期 信貸虧損 (信貸減值) HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2021	於二零二一年一月一日	3,229	21,214	24,443
- Impairment losses recognised	- 已確認減值虧損	1,195	-	1,195
- Reversal of impairment losses recognised	- 已確認減值虧損撥回	(1,439)	(6,195)	(7,634)
- Exchange adjustments	- 匯兌調整	57	482	539
As at 31 December 2021 and 1 January 2022	於二零二一年 十二月三十一日及 二零二二年一月一日	3,042	15,501	18,543
- Impairment losses recognised	- 已確認減值虧損	3,324	7,241	10,565
- Reversal of impairment losses recognised	- 已確認減值虧損撥回	(822)	-	(822)
- Transfer	- 轉撥	(207)	207	-
- Exchange adjustments	- 匯兌調整	(222)	(1,446)	(1,668)
As at 31 December 2022	於二零二二年 十二月三十一日	5,115	21,503	26,618

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

##### Liquidity risk

In management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management of the Group monitors the utilisation of bank borrowings and ensures compliance with loan covenant.

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The maturity dates for non-derivative financial liabilities are based on the agreed repayment dates. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate at the end of the reporting period.

### 6. 金融工具 (續)

#### 金融風險管理目標及政策 (續)

##### 流動資金風險

在管理流動資金風險的過程中，本集團會監控並維持管理層認為足夠的現金及現金等價物水平，為本集團的營運提供資金並降低現金流量波動的影響。本集團管理層監控銀行借款的使用情況並確保遵守貸款契諾。

下表詳細列明本集團非衍生金融負債餘下合約到期期限。該表乃按金融負債於本集團可能被要求償還的最早日期的未貼現現金流量為基準編製。非衍生金融負債的到期日乃根據協定的還款日釐定。該表載列了利息及本金現金流量。倘利息流量為浮動息率，則未貼現金額根據於報告期末之利率計算得出。

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 6. FINANCIAL INSTRUMENTS (Continued)

## 6. 金融工具 (續)

### FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Continued)

### 金融風險管理目標及政策 (續)

#### Liquidity risk (Continued)

#### 流動資金風險 (續)

		Weighted average effective interest rate 加權平均 實際利率	Within 1 year or on demand 1年內 或按要求	More than 1 year but less than 2 years 1年以上 但2年以下	More than 2 years but less than 5 years 2年以上 但5年以下	More than 5 years 5年以上	Total contractual undiscounted cash flow 合約未貼現 現金流量總額	Total carrying amount 賬面總值
		%	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
As at 31 December 2022	於二零二二年十二月三十一日							
Non-derivative financial liabilities	非衍生金融負債							
Accounts payable	應付賬款	-	129,439	-	-	-	129,439	129,439
Other payables and accruals	其他應付款項及應計款項	-	377,437	-	-	-	377,437	377,437
Lease liabilities	租賃負債	8.24	432,333	138,991	425,465	945,941	1,942,730	1,307,961
Borrowings (Note)	借款 (附註)	5.78	254,580	347,259	375,679	52,157	1,029,675	927,706
			1,193,789	486,250	801,144	998,098	3,479,281	2,742,543
As at 31 December 2021	於二零二一年十二月三十一日							
Non-derivative financial liabilities	非衍生金融負債							
Accounts payable	應付賬款	-	147,271	-	-	-	147,271	147,271
Other payables and accruals	其他應付款項及應計款項	-	383,818	-	-	-	383,818	383,818
Lease liabilities	租賃負債	7.39	103,797	100,108	299,395	841,741	1,345,041	867,537
Borrowings (Note)	借款 (附註)	5.58	412,007	357,615	1,038,007	360,798	2,168,427	1,841,800
			1,046,893	457,723	1,337,402	1,202,539	4,044,557	3,240,426

Note: Borrowings are classified as short-term liabilities in the consolidated statement of financial position as they will be repaid upon demand, according to the demand clause of the relevant loan agreements. The above information reflects the repayment schedules in accordance with the relevant agreements.

附註：借款於綜合財務狀況表中分類為短期負債，原因為其將根據相關貸款協議按還款要求償還。上述資料反映了根據相關協議作出的還款時間表。

### FAIR VALUE OF FINANCIAL INSTRUMENTS

In estimating the fair value, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Group engages third party qualified valuers to perform the valuation. The management of the Group works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model.

### 金融工具之公平值

於估計公平值時，本集團使用可獲得的市場可觀察數據。當無法獲得第一級輸入數據時，本集團委任第三方合資格估值師進行估值。本集團管理層與合資格外部估值師緊密合作，為估值模型建立適當的估值技術及輸入數據。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

The Group does not have financial assets and financial liabilities that are measured at fair value on a recurring basis at the end of each reporting period. As to the financial assets and financial liabilities that are not measured at fair value on recurring basis, the management of the Group considers that their carrying amount approximate to the fair values.

#### FAIR VALUE ESTIMATION

There were no transfer between Level 1, 2 and 3 in both year.

### 7. REVENUE

Disaggregation of revenue from contracts with customers by major products or service lines is as follows:

Provision of data centre services	提供數據中心服務
Others (Note)	其他(附註)

Note: Others mainly represent income arising from the trading of telecommunication products, the provision of system integration services and leasing of properties.

### 6. 金融工具(續)

#### 金融工具之公平值(續)

本集團於各報告期末並無以經常性基準按公平值計量的金融資產及金融負債。對於並非以經常性基準按公平值計量的金融資產及金融負債，本集團管理層認為其賬面值與公平值相若。

#### 公平值估計

於兩個年度，第一級、第二級及第三級之間並無任何轉撥。

### 7. 收益

客戶合約收益按重大產品或服務線劃分如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Provision of data centre services	提供數據中心服務	484,357	604,732
Others (Note)	其他(附註)	48,001	10,442
		<b>532,358</b>	615,174

附註：其他主要指來自買賣電訊產品、提供系統集成服務收入及租賃物業收入。

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 7. REVENUE (Continued)

## 7. 收益 (續)

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Disaggregation by timing of revenue recognition:	按收益確認時間劃分：		
At a point in time	時間點	94	511
Over time	隨時間	528,864	609,353
Revenue from other source	其他來源收益	3,400	5,310
		<b>532,358</b>	615,174

The Group has applied the practical expedient under HKFRS 15.121 to which the transaction price allocated to these unsatisfied contracts is not disclosed.

本集團已根據香港財務報告準則第15.121條應用實際權宜法，未披露分配至該等未達成合約的交易價。

Revenue from provision of data centre services is recognised over the scheduled period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group.

來自提供數據中心服務之收益於預定期間按直線法確認，原因為客戶同時收取並耗用本集團提供的利益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 8. OTHER INCOME AND GAINS

An analysis of the Group's other income and gains for the years as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Bank interest income	銀行利息收入	266	86
Government subsidy (Note)	政府津貼(附註)	2,081	1,154
Other interest income	其他利息收入	285	938
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之 收益	1,894	1,855
Gain from sale and leaseback transaction	售後租回交易產生之收益	62,018	33,330
Exchange gains, net	匯兌收益淨額	13	138
Sundry income	雜項收入	6,290	378
		<b>72,847</b>	<b>37,879</b>

Note: During the year ended 31 December 2022, the Group recognised government grants of HK\$208,000 (2021: Nil) under the Employment Support Scheme launched by the Hong Kong government. There are no unfulfilled conditions or contingencies relating to the subsidy.

本集團年內其他收入及收益分析如下：

附註：於截至二零二二年十二月三十一日止年度，本集團根據香港政府發起的保就業計劃確認政府補助208,000港元(二零二一年：零)。概無與該補助相關的任何未達成條件或或然事項。

### 9. SEGMENT INFORMATION

Information reported to the board of Directors, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. This is also the basis upon which the Group is organised and managed.

Specifically, the Group's reportable and operating segments under HKFRS 8 are as follows:

- Provision of data centre services
- Others

### 9. 分類資料

就資源分配及分類表現評估而向董事會(即主要經營決策者)報告之資料，集中於所交付或提供之貨品或服務之類型。此亦為本集團組織及管理之基準。

具體而言，本集團根據香港財務報告準則第8號之可呈報及經營分類如下：

- 提供數據中心服務
- 其他

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 9. SEGMENT INFORMATION (Continued)

The Group reportable segments are strategic business units that operate different activities. They are managed separately because each business has different markets and requires different marketing strategies.

In addition to the above reportable segments, other operating segments is mainly represent income arising from the trading of telecommunication products, the provision of system integration services and leasing of properties.

### SEGMENT REVENUES AND RESULTS

The following is an analysis of the Group's revenue and results by reportable and operating segments:

### 9. 分類資料 (續)

本集團之可呈報分類乃經營不同活動之策略性業務單位。由於各業務擁有不同市場，要求不同之市場推廣策略，各可呈報分類乃個別管理。

除上述可呈報分類外，其他經營分類主要指來自買賣電訊產品、提供系統集成服務收入及租賃物業收入。

### 分類收益及業績

按可呈報及經營分類劃分之本集團之收益及業績分析如下：

		Provision of data centre services 提供數據中心服務		Others 其他		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
<b>Revenue</b>	<b>收益</b>	<b>484,357</b>	<b>604,732</b>	<b>48,001</b>	<b>10,442</b>	<b>532,358</b>	<b>615,174</b>
<b>Segment results</b>	<b>分類業績</b>	<b>(241,511)</b>	<b>(60,129)</b>	<b>(2,931)</b>	<b>(9,126)</b>	<b>(244,442)</b>	<b>(69,255)</b>
Interest income	利息收入					551	1,024
Gain on disposal of a subsidiary	出售一間附屬公司之收益					199,986	-
Gain from sale and leaseback transaction	來自售後租回交易之收益					62,018	33,330
Other income and gains	其他收入及收益					10,278	3,525
Unallocated corporate expenses	未分配公司開支					(22,391)	(30,088)
Profit/(loss) before tax	除稅前溢利/(虧損)					6,000	(61,464)
Income tax	所得稅					(11,573)	(9,892)
Loss for the year	年內虧損					(5,573)	(71,356)



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 9. SEGMENT INFORMATION (Continued)

#### SEGMENT REVENUES AND RESULTS (Continued)

Segment revenue reported above represents revenue generated from external customers. There was no inter-segment sales in both year. The accounting policies of the operating segments are the same as the Group's accounting policies described in Note 3 to the consolidated financial statements. Segment results represent the profit or loss from each segment without allocation of interest income, central administration costs, directors' emoluments, gain on disposal of a subsidiary, gain from sale and leaseback transaction, other income and gains and income tax. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

#### SEGMENT ASSETS AND LIABILITIES

The following is an analysis of the Group's assets and liabilities by reportable and operating segments:

		Provision of data centre services 提供數據中心服務		Others 其他		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
Segment asset	分類資產	3,725,287	4,270,500	100,571	156,080	3,825,858	4,426,580
Unallocated corporate assets	未分配公司資產					16,564	12,652
Consolidated assets	綜合資產					3,842,422	4,439,232
Segment liabilities	分類負債	2,758,542	3,273,547	58,168	78,221	2,816,710	3,351,768
Unallocated corporate liabilities	未分配公司負債					17,496	29,176
Consolidated liabilities	綜合負債					2,834,206	3,380,944

For the purpose of monitoring segment performances and allocating resources between segments:

- all assets are allocated to operating segments other than unallocated corporate assets (mainly comprising certain of prepayments, deposits and other receivables and certain of property, plant and equipment); and
- all liabilities are allocated to operating segments other than unallocated corporate liabilities (mainly comprising certain of other payables and accruals).

### 9. 分類資料 (續)

#### 分類收益及業績 (續)

上文呈報之分類收益指來自外部客戶之收益。兩個年度概無分類間銷售。經營分類之會計政策與綜合財務報表附註3所述之本集團會計政策相同。分類業績指來自各分類之溢利或虧損，並無分配利息收入、中央行政費用、董事酬金、融資成本、出售一間附屬公司之收益、來自售後租回交易之收益、其他收入及收益以及所得稅。此乃就資源分配及分類表現評估而向主要經營決策者進行呈報之方法。

#### 分類資產及負債

本集團按可呈報及經營分類劃分之資產及負債分析如下：

為監管分類的表現及分配分類間之資源：

- 除未分配公司資產（主要包括若干預付款項、按金及其他應收款項以及若干物業、廠房及設備）外，所有資產均分配至經營分類；及
- 除未分配公司負債（主要包括若干其他應付款項及應計款項）外，所有負債均分配至經營分類。

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 9. SEGMENT INFORMATION (Continued)

## 9. 分類資料 (續)

### OTHER SEGMENT INFORMATION

### 其他分類資料

	Provision of data centre services 提供數據中心服務		Others 其他		Unallocated 未分配		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	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Amount included in the measure of segment result 計量分類業績所包括的金額								
Addition to non-current assets* 添置非流動資產*	191,125	892,056	33	301	-	9	191,158	892,366
Depreciation of property, plant and equipment 物業、廠房及設備折舊	55,498	63,731	201	1,222	960	1,204	56,659	66,157
Depreciation of right-of-use assets 使用權資產折舊	65,062	28,121	298	1,566	1,288	1,245	66,648	30,932
Impairment loss recognised in respect of goodwill 就商譽確認減值虧損	36,246	-	-	-	-	-	36,246	-
Amortisation of intangible assets 無形資產攤銷	19,428	19,428	-	-	-	-	19,428	19,428
Net change in impairment losses under expected credit loss model 預期信貸虧損模式項下之減值虧損之淨額變動	12,092	(8,703)	3,323	122	1,500	(8)	16,915	(8,589)

\* Additions to non-current assets included property, plant and equipment.

\* 添置非流動資產包括物業、廠房及設備。

Amounts regularly provided to the chief operating decision maker but not included in the measure of segment results or segment assets:

定期提供予主要經營決策者但不包含於分類業績或分類資產計量的金額：

	Provision of data centre services 提供數據中心服務		Others 其他		Unallocated 未分配		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	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Interest income 利息收入	542	1,020	5	3	4	1	551	1,024
Income tax expenses/(credit) 所得稅開支/(抵免)	11,578	9,911	-	-	(5)	(19)	11,573	9,892

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 9. SEGMENT INFORMATION (Continued)

#### Information about major customers

Revenue from major customers of the corresponding year contributing over 10% of the total revenue of the Group 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
Customer A <sup>1</sup>	客戶 A <sup>1</sup>	79,823	149,654
Customer B <sup>1,2</sup>	客戶 B <sup>1,2</sup>	65,498	–
Customer C <sup>1,2</sup>	客戶 C <sup>1,2</sup>	62,667	–
		<b>207,988</b>	149,654

<sup>1</sup> Provision of data centre services.

<sup>2</sup> No information on revenue is disclosed for this customer since it contributed less than 10% to the Group's revenue for the year ended 31 December 2021.

#### Geographical information

The Group's operations are mainly located in the PRC.

Information about the Group's revenue from external customers is presented based on the geographical location of the customer, and non-current assets information is presented based on the geographical location of the assets.

### 9. 分類資料 (續)

#### 主要客戶之資料

於相關年度佔本集團總收益超過10%的來自主要客戶之收益如下：

	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>	79,823	149,654
Customer B <sup>1,2</sup>	65,498	–
Customer C <sup>1,2</sup>	62,667	–
	<b>207,988</b>	149,654

<sup>1</sup> 提供數據中心服務。

<sup>2</sup> 由於截至二零二一年十二月三十一日止年度該客戶佔本集團的收益不足10%，故並無披露該客戶的收益資料。

#### 地區資料

本集團之業務主要位於中國。

本集團來自外部客戶之收益資料乃按客戶所處之地區呈列，及非流動資產之資料乃按該等資產所處之地區呈列。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 9. SEGMENT INFORMATION (Continued)

#### Geographical information (Continued)

The Group's revenue from external customers and information about its non-current assets by geographical location are detailed below:

### 9. 分類資料 (續)

#### 地區資料 (續)

按地區劃分之本集團來自外部客戶之收益及有關其非流動資產之資料詳述如下：

	Revenue from external customers 來自外部客戶的收益		Non-current assets* 非流動資產*	
	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	31 December 2022 二零二二年十二月三十一日 HK\$'000 千港元	31 December 2021 二零二一年十二月三十一日 HK\$'000 千港元
Name of the region 地區名				
Hong Kong 香港	-	-	545	1,837
The PRC (excluding Hong Kong) 中國 (不包括香港)	532,358	615,174	3,112,619	4,014,900
	<b>532,358</b>	<b>615,174</b>	<b>3,113,164</b>	<b>4,016,737</b>

\* Information about the Group's non-current assets, other than deferred tax assets, is presented based on the geographical location of the assets.

\* 有關本集團之非流動資產 (遞延稅項資產除外) 之資料乃按資產之地區劃分呈列。

### 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
Bank loan interest expenses 銀行貸款利息開支	45,076	64,315
Interest on lease liabilities 租賃負債利息	66,071	45,066
Other loan interest expenses 其他貸款利息開支	29,038	26,689
	<b>140,185</b>	<b>136,070</b>
Less: Capitalised in construction in progress under property, plant and equipment (Note 17) 減：在建物業、廠房及設備的資本化金額 (附註17)	(27,805)	(89,161)
	<b>112,380</b>	<b>46,909</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 11. INCOME TAX

### 11. 所得稅

		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	香港利得稅		
– Current tax	– 即期稅項	–	–
– Over provision for prior year	– 過往年度超額撥備	–	(20)
		–	(20)
PRC Enterprise Income tax	中國企業所得稅		
– Current tax	– 即期稅項	<b>18,811</b>	15,321
		<b>18,811</b>	15,321
Deferred tax (Note 30)	遞延稅項 (附註30)	<b>(7,238)</b>	(5,409)
Total income tax expense	所得稅開支總額	<b>11,573</b>	9,892

No provision for taxation in Hong Kong has been made as the Group's income neither arises in, nor is derived from, Hong Kong during the years ended 31 December 2022 and 2021.

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%.

Pursuant to the relevant laws and regulations in the PRC, certain subsidiaries of the Company, being qualified as a new and high technology enterprise, are eligible for a preferential Enterprise Income Tax rate of 15%.

截至二零二二年及二零二一年十二月三十一日止年度，並未計提香港稅項撥備，乃由於本集團概未於香港產生或賺取任何收入。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司之稅率為25%。

根據中國相關法例及法規，本公司若干附屬公司被評定為高新技術企業，合資格享有15%的優惠企業所得稅稅率。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 11. INCOME TAX (Continued)

The income tax expense for the year can be reconciled to the profit/(loss) before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

### 11. 所得稅(續)

年內所得稅開支與綜合損益及其他全面收益表內除稅前溢利／(虧損)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
Profit/(loss) before tax	除稅前溢利／(虧損)	6,000	(61,464)
Tax at domestic income tax rates applicable to profits in the respective jurisdiction (note)	按各自司法權區產生溢利適用的本地所得稅稅率計算的稅項(附註)	(16,492)	(25,979)
Tax effect of expense not deductible for tax purpose	就稅務而言不可扣除開支之稅務影響	11,207	4,095
Tax effect of income not taxable for tax purpose	就稅務而言毋須課稅收入之稅務影響	(3,799)	(3,959)
Over provision for prior year	過往年度超額撥備	-	(20)
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	28,816	44,299
Tax effect of utilisation of tax losses previously not recognised	使用過往未確認稅項虧損之稅務影響	(1,637)	(7,507)
Tax effect of deductible temporary differences not recognised	未確認可扣稅暫時差額之稅務影響	(6,522)	(1,037)
Income tax expense for the year	年內所得稅開支	11,573	9,892

Note: As the Group operates in several different jurisdictions, the tax rate applied in the tax reconciliation represents the weighted average domestic tax rates of the individual tax jurisdiction.

附註：由於本集團於多個不同司法權區經營業務，稅項對賬應用之稅率按單個稅務司法權區之加權平均本地稅率計算。

Details of deferred tax are set out in Note 30.

遞延稅項之詳情載於附註30。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 12. PROFIT/(LOSS) BEFORE TAX

The Group's profit/(loss) before tax is arrived at after charging/(crediting):

### 12. 除稅前溢利／（虧損）

本集團的除稅前溢利／（虧損）乃於扣除／（計入）下列項目後達致：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Staff costs, including Directors' remuneration (Note 14)	員工成本，包括董事酬金（附註14）		
– Salaries, wages and other benefits	– 薪金、工資及其他福利	49,054	50,793
– Contributions to retirement benefits schemes	– 退休福利計劃供款	3,758	4,260
<b>Total staff costs</b>	<b>總員工成本</b>	<b>52,812</b>	55,053
Depreciation of property, plant and equipment (Note 17)	物業、廠房及設備折舊（附註17）	56,659	66,157
Depreciation of right-of-use assets (Note 18)	使用權資產折舊（附註18）	66,648	30,932
Amortisation of intangible assets* (Note 20)	無形資產攤銷*（附註20）	19,428	19,428
<b>Total depreciation and amortisation</b>	<b>折舊及攤銷總額</b>	<b>142,735</b>	116,517
Net change in impairment losses under expected credit loss model	預期信貸虧損模式下之減值虧損之淨額變動	16,915	(8,589)
Impairment loss recognised in respect of goodwill (Note 19)	就商譽確認減值虧損（附註19）	36,246	–
Auditors' remuneration	核數師酬金		
– audit service	– 審核服務	1,050	830
– non-audit service	– 非審核服務	238	168
Expenses relating to short term leases and low value leases	與短期租賃及低價值租賃相關之開支	863	607
Cost of inventories recognised as expense (including write-down of inventories amounting to approximately HK\$1,912,000) (2021: Nil)	已確認為開支之存貨成本（包括撇銷存貨約1,912,000港元）（二零二一年：無）	1,912	477

\* The amortisation of intangible assets for the year is included in "Administrative and other expenses" in the consolidated statement of profit or loss and other comprehensive income.

\* 年內無形資產攤銷計入綜合損益及其他全面收益表之「行政及其他費用」。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 13. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company for the year is based on the following data:

		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 attributable to owners of the Company and loss for the purpose of basic and diluted loss per share	本公司擁有人應佔年內虧損及用於計算每股基本及攤薄虧損之虧損	(55,657)	(62,667)
		2022 二零二二年 '000 千股	2021 二零二一年 '000 千股
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之普通股加權平均數	9,522,184	9,522,184

No diluted loss per share for the years ended 31 December 2022 and 2021 was presented as there were no potential ordinary shares in issue for the years.

### 13. 每股虧損

本公司擁有人應佔年內每股基本及攤薄虧損乃按以下數據計算：

由於截至二零二二年及二零二一年十二月三十一日止年度並無潛在已發行普通股，故該兩個年度並無呈列每股攤薄虧損。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 14. DIRECTORS' REMUNERATIONS

### 14. 董事薪酬

Names of directors	董事姓名	2022 二零二二年					2021 二零二一年						
		Fees 袍金	Salaries, wages and other benefits 薪金、工資及 其他福利	Share-based payment expenses 以股份為基礎 的付款開支	Contributions to retirement benefits schemes 退休福利 計劃供款	Total 總計	Fees 袍金	Salaries, wages and other benefits 薪金、工資及 其他福利	Share-based payment expenses 以股份為基礎 的付款開支	Contributions to retirement benefits schemes 退休福利 計劃供款	Total 總計		
			HK\$'000	HK\$'000	HK\$'000			HK\$'000	HK\$'000	HK\$'000		HK\$'000	HK\$'000
			千港元	千港元	千港元			千港元	千港元	千港元		千港元	千港元
<b>Executive directors:</b>	<b>執行董事:</b>												
Dr. LIJIE Haiquan	列海權博士	360	2,640	-	36	3,036	360	2,640	-	36	3,036		
Mr. CHEUNG Sing Tai	張聲泰先生	240	1,190	-	36	1,466	240	1,190	-	36	1,466		
Mr. TAO Wei	陶偉先生	120	85	-	-	205	120	362	-	-	482		
Mr. WU Di	吳迪先生	120	-	-	-	120	120	-	-	-	120		
<b>Independent non-executive directors:</b>	<b>獨立非執行董事:</b>												
Ms. XI Lina	奚麗娜女士	144	-	-	-	144	144	-	-	-	144		
Mr. HUANG Zhixiong	黃志雄先生	132	-	-	-	132	132	-	-	-	132		
Mr. ZHANG Zihua	張子華 (ZHANG Zihua) 先生	180	-	-	-	180	180	-	-	-	180		
		<b>1,296</b>	<b>3,915</b>	<b>-</b>	<b>72</b>	<b>5,283</b>	<b>1,296</b>	<b>4,192</b>	<b>-</b>	<b>72</b>	<b>5,560</b>		

Mr. CHEUNG Sing Tai was also the chief executive officer of the Company and his emoluments disclosed above include those for service rendered by him as the chief executive officer for the years ended 31 December 2022 and 2021.

There was no arrangement under which a director waived or agreed to waive any emoluments in respect of the years ended 31 December 2022 and 2021.

During the years ended 31 December 2022 and 2021, no emolument was paid by the Group to the Directors as an inducement to join or upon joining the Group, or as compensation for loss of office.

張聲泰先生亦為本公司行政總裁，上文所披露之其薪酬包括其於截至二零二二年及二零二一年十二月三十一日止年度擔任行政總裁提供服務的薪酬。

截至二零二二年及二零二一年十二月三十一日止年度，概無董事放棄或同意放棄任何酬金之安排。

截至二零二二年及二零二一年十二月三十一日止年度，本集團並無向董事支付任何酬金，作為加入或在加入本集團時之獎勵或作為離職補償。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 15. INDIVIDUALS WITH HIGHEST EMOLUMENTS

Of the five individuals with the highest emoluments in the Group, two (2021: two) were Directors whose emoluments are included in the disclosures above. The emoluments of the remaining three (2021: three) highest paid individuals during the year were 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, wages and other benefits	薪金、工資及其他福利	2,330	2,320
Contributions to retirement benefits schemes	退休福利計劃供款	126	113
		<b>2,456</b>	<b>2,433</b>

The emoluments of the remaining three (2021: three) highest paid individuals fell within the following bands:

		2022 二零二二年	2021 二零二一年
Emolument bands	薪酬範圍		
Nil to HK\$1,000,000	零至1,000,000港元	2	2
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至 1,500,000港元	1	1

During the years ended 31 December 2022 and 2021 no emolument was paid to the five highest paid individuals as an inducement to join, or upon joining the Group, or as compensation for loss of office.

At 31 December 2022 and 2021, none of Directors held share options under the Company's share option schemes. Details of the share options are disclosed under the paragraph "Share option schemes" in the report of the directors and Note 32.

### 15. 最高薪酬個別人士

本集團五名最高薪酬個別人士內，兩名（二零二一年：兩名）為董事，彼等之薪酬已於上文披露。年內，其餘三名（二零二一年：三名）最高薪酬個別人士之薪酬如下：

其餘三名（二零二一年：三名）最高薪酬個別人士之薪酬界乎以下範圍內：

截至二零二二年及二零二一年十二月三十一日止年度，本集團概無向五名最高薪酬個別人士支付任何酬金，作為加入或在加入本集團時之獎勵或作為離職補償。

於二零二二年及二零二一年十二月三十一日，董事並無根據本公司購股權計劃持有購股權。有關購股權之詳情乃於董事會報告「購股權計劃」一段及附註32中披露。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 16. DIVIDENDS

No dividend was paid or proposed during the years ended 31 December 2022 and 2021, nor has any dividend been proposed since the end of the reporting period.

### 16. 股息

概無於截至二零二二年及二零二一年十二月三十一日止年度派付或建議任何股息，自報告期末起亦無建議派付任何股息。

### 17. PROPERTY, PLANT AND EQUIPMENT

### 17. 物業、廠房及設備

		Buildings	Leasehold improvements	Office equipment	Furniture and fixtures	Motor vehicles	Data centre and equipment	Construction in progress	Total
		樓宇	租賃物業裝修	辦公室設備	傢俬及裝置	汽車	數據中心及設備	在建工程	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>Cost</b>	<b>成本</b>								
As at 1 January 2021	於二零二一年一月一日	100,996	23,869	20,620	5,287	766	453,435	2,152,288	2,757,261
Exchange realignment	匯兌調整	3,525	617	701	132	8	14,997	69,807	89,787
Additions	添置	-	165	775	91	486	-	904,964	906,481
Disposal	出售	(2,922)	-	(441)	(28)	-	(614,660)	-	(618,051)
Reclassified as held for sale	重新分類為持作出售	(5,901)	-	-	-	-	-	-	(5,901)
Transfer from construction in progress	轉自在建工程	56,997	-	-	-	-	778,414	(835,411)	-
Capitalisation of borrowing cost (Note 10)	資本化借款成本(附註10)	-	-	-	-	-	-	89,161	89,161
As at 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	152,695	24,651	21,655	5,482	1,260	632,186	2,380,809	3,218,738
Exchange alignment	匯兌調整	(27,275)	(1,830)	(2,093)	(394)	(40)	(50,242)	(171,714)	(253,588)
Addition	添置	-	-	512	353	10	15,576	174,707	191,158
Disposal	出售	-	-	(316)	(327)	-	(635,664)	-	(636,307)
Reclassified as held for sale	重新分類為持作出售	(5,749)	-	-	-	-	-	-	(5,749)
Transfer from construction in progress	轉自在建工程	173,950	-	-	-	-	635,663	(809,613)	-
Disposal of a subsidiary (Note 34)	出售一間附屬公司(附註34)	-	-	(5)	-	-	-	(548,628)	(548,633)
Capitalisation of borrowing cost (Note 10)	資本化借款成本(附註10)	-	-	-	-	-	-	27,805	27,805
As at 31 December 2022	於二零二二年十二月三十一日	293,621	22,821	19,753	5,114	1,230	597,519	1,053,366	1,993,424
<b>Accumulated depreciation and impairment</b>	<b>累計折舊及減值</b>								
As at 1 January 2021	於二零二一年一月一日	19,253	16,130	15,800	4,074	761	82,839	-	138,857
Exchange realignment	匯兌調整	600	449	444	102	1	2,813	-	4,409
Charge for the year	年內支出	4,649	4,240	1,794	282	14	55,178	-	66,157
Disposal	出售	-	-	(421)	(28)	-	(20,693)	-	(21,142)
As at 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	24,502	20,819	17,617	4,430	776	120,137	-	188,281
Exchange alignment	匯兌調整	(2,094)	(1,584)	(1,802)	(308)	(4)	(10,907)	-	(16,699)
Charged for the year	年內支出	5,440	1,825	1,362	226	54	47,752	-	56,659
Disposal	出售	-	-	(300)	(294)	-	-	-	(594)
Disposal of a subsidiary (Note 34)	出售一間附屬公司(附註34)	-	-	(2)	-	-	-	-	(2)
As at 31 December 2022	於二零二二年十二月三十一日	27,848	21,060	16,875	4,054	826	156,982	-	227,645
<b>Carrying values</b>	<b>賬面值</b>								
As at 31 December 2022	於二零二二年十二月三十一日	265,773	1,761	2,878	1,060	404	440,537	1,053,366	1,765,779
As at 31 December 2021	於二零二一年十二月三十一日	128,193	3,832	4,038	1,052	484	512,049	2,380,809	3,030,457

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 17. PROPERTY, PLANT AND EQUIPMENT

(Continued)

Notes:

- (i) On 20 June 2022, the Group and an independent third party (the “2022 Purchaser”) entered into sale and lease agreements pursuant to which (i) the Group agreed to sell and the 2022 Purchaser agreed to acquire data centres and the facilities and equipment that are built and installed therein (collectively, the “Subject Assets”) in an aggregate consideration of approximately RMB1,380,563,000 (exclusive of VAT) (equivalent to approximately HK\$1,557,413,000) (the “2022 Disposal”); and (ii) the 2022 Purchaser agreed to lease the Subject Assets to the Group for a term of 15 years starting from the completion date of the 2022 Disposal (the “2022 Completion”) with an early termination option after 12 years from the 2022 Completion.

One of these sale and leaseback transaction was completed on 12 August 2022 and the data centre and equipment with a net carrying amount of approximately HK\$635,664,000 has been derecognised from the property, plant and equipment. The lease liabilities arising from the lease agreements of approximately HK\$503,941,000 have been recognised with the related right-of-use assets of approximately HK\$398,889,000 at the 2022 Completion.

As a result, the Group has recognised a gain on the sale and leaseback transaction of approximately HK\$62,018,000 that is included in other income and gains for the year ended 31 December 2022.

### 17. 物業、廠房及設備 (續)

附註：

- (i) 於二零二二年六月二十日，本集團與一名獨立第三方（「二零二二年買方」）訂立出售及租賃協議，據此(i)本集團同意出售而二零二二年買方同意購買數據中心以及建造及安裝於此的設施及設備（統稱「標的資產」），總代價為人民幣約1,380,563,000元（不包括增值稅）（相當於約1,557,413,000港元）（「二零二二年出售事項」）；及(ii)二零二二年買方同意將標的資產出租予本集團，自二零二二年出售事項完成日期（「二零二二年完成」）起計為期15年，並具有自二零二二年完成起計12年後之提前終止選擇權。

其中一項售後租回交易於二零二二年八月十二日完成，而賬面淨值約635,664,000港元的數據中心及設備已自物業、廠房及設備終止確認。已於二零二二年完成時確認租賃協議產生之租賃負債約503,941,000港元及相關使用權資產約398,889,000港元。

因此，本集團已確認售後租回交易之收益約62,018,000港元，其已計入截至二零二二年十二月三十一日止年度之其他收入及收益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 17. PROPERTY, PLANT AND EQUIPMENT

(Continued)

Notes: (continued)

- (ii) On 26 July 2021, the Group and an independent third party (the “2021 Purchaser”) entered into sale and lease agreements pursuant to which (i) the Group agreed to sell and the 2021 Purchaser agreed to acquire a data centre and the equipment installed therein at a consideration of approximately RMB635,912,000 (exclusive of VAT) (equivalent to approximately HK\$766,528,000) (the “2021 Disposal”); and (ii) the 2021 Purchaser agreed to lease the data centre and equipment to the Group for a term of 15 years starting from the completion date of the Disposal (the “2021 Completion”) with an early termination option after 12 years from the 2021 Completion. The sale and leaseback transaction was completed on 15 December 2021 and the data centre and equipment with a net carrying amount of approximately HK\$593,967,000 has been derecognised from the property, plant and equipment. The lease liabilities arising from the lease agreements of approximately HK\$556,422,000 have been recognised with the related right-of-use assets of approximately HK\$431,160,000 at the 2021 Completion.

As a result, the Group has recognised a gain on the sale and leaseback transaction of approximately HK\$33,330,000 that is included in other income and gains for the year ended 31 December 2021.

### 18. RIGHT-OF-USE ASSETS

### 17. 物業、廠房及設備 (續)

附註：(續)

- (ii) 於二零二一年七月二十六日，本集團與一名獨立第三方（「二零二一年買方」）訂立買賣協議，據此，(i) 本集團同意出售而二零二一年買方同意購買數據中心及其所安裝之設備，代價約人民幣635,912,000元（不包括增值稅）（相當於約766,528,000港元）（「二零二一年出售事項」）；及(ii) 二零二一年買方同意將數據中心及設備出租予本集團，自出售事項完成日期（「二零二一年完成」）起計為期15年，並具有自二零二一年完成起計12年後之提前終止選擇權。售後租回交易於二零二一年十二月十五日完成，而賬面淨值約593,967,000港元的數據中心及設備已自物業、廠房及設備終止確認。已於二零二一年完成時確認租賃協議產生之租賃負債約556,422,000港元及相關使用權資產約431,160,000港元。

因此，本集團已確認售後租回交易之收益約33,330,000港元，其已計入截至二零二一年十二月三十一日止年度之其他收入及收益。

### 18. 使用權資產

		Building leased for own use 持作自用之 租賃樓宇 HK\$'000 千港元	Land use rights 土地使用權 HK\$'000 千港元	Equipment 設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2021	於二零二一年一月一日	267,397	40,177	-	307,574
Additions	添置	481,757	-	-	481,757
Depreciation charged	折舊開支	(30,053)	(879)	-	(30,932)
Exchange realignment	匯兌調整	14,436	1,085	-	15,521
As at 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	733,537	40,383	-	773,920
Additions	添置	405,022	-	314,416	719,438
Depreciation charged	折舊開支	(65,800)	(848)	-	(66,648)
Disposal of a subsidiary (Note 34)	出售一間附屬公司(附註34)	(188,690)	-	-	(188,690)
Exchange realignment	匯兌調整	(68,025)	(3,153)	(9,540)	(80,718)
As at 31 December 2022	於二零二二年十二月三十一日	816,044	36,382	304,876	1,157,302

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 18. RIGHT-OF-USE ASSETS (Continued)

Notes:

1. For both years, the Group leases building for its operations. Lease contracts are entered into for fixed terms of 7 months to 20 years (2021: 5 months to 20 years), but may have extension and termination options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.
2. The Group has extension and/or termination option in a lease for building used for own use. This is used to maximise operational flexibility in terms of managing the assets used in the Group's operations. The extension and termination option held is exercisable only by the Group and not by the lessor. The Group reassessed whether it was reasonably certain to exercise an extension or termination option upon the occurrence of either a significant event or a significant change in circumstances that is within the control of the lessee. No addition lease liability of the Group regarding to the extension and/or termination option was recognised during the year ended 31 December 2022 and 2021.
3. In addition, the Group is the registered owner of a piece of leasehold land where one of the data centre projects is primarily located. Lump sum payments were made upfront to acquire this property interest.
4. At 31 December 2022, the Group is committed to HK\$13,000 (2021: HK\$74,000) for short-term and low-value leases.
5. The total cash outflow for leases amount to HK\$94,845,000 (2021: HK\$215,301,000) for the year ended 31 December 2022.
6. The Company has expenses related to short-term leases and leases of low-value assets of HK\$863,000 (2021: HK\$607,000) during the year ended 31 December 2022.

### 18. 使用權資產 (續)

附註：

1. 於該兩個年度，本集團就其營運租賃樓宇。所簽訂之租賃合約的固定期限為7個月至20年（二零二一年：5個月至20年），但可能具有如下所述的延期及終止選擇權。租賃條款乃按個別基準協商及包含各種不同的條款及條件。於確定租期及評估不可撤銷的期限時，本集團採用合約的定義並確定合約的可強制執行期限。
2. 本集團於持作自用的樓宇租賃中具延期及／或終止選擇權。就管理本集團營運中使用的資產方面，此舉可最大程度地提高營運靈活性。持有的延期及終止選擇權僅可由本集團行使，而不可由出租人行使。本集團於發生重大事件或承租人控制範圍內之情況發生重大變化時重新評估是否合理地確定行使延期或終止選擇權。本集團於截至二零二二年及二零二一年十二月三十一日止年度並無額外確認有關延期及／或終止選擇權的租賃負債。
3. 此外，本集團為一幅租賃土地的註冊擁有人，該土地上主要建有一個數據中心項目。收購該物業權益需提前作出一次性付款。
4. 於二零二二年十二月三十一日，本集團已就短期及低價值租賃作出承擔13,000港元（二零二一年：74,000港元）。
5. 截至二零二二年十二月三十一日止年度，租賃現金流出總額為94,845,000港元（二零二一年：215,301,000港元）。
6. 截至二零二二年十二月三十一日止年度，本公司擁有短期租賃及低價值資產租賃相關的開支863,000港元（二零二一年：607,000港元）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 19. GOODWILL

### 19. 商譽

		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
As at 1 January 2021, 31 December 2021 and 1 January 2022	二零二一年一月一日、 二零二一年十二月三十一日及 二零二二年一月一日	382,591
Disposal of a subsidiary (Note 34)	出售一間附屬公司(附註34)	(28,942)
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<b>353,649</b>
<b>Accumulated impairment</b>	<b>累計減值</b>	
As at 1 January 2021, 31 December 2021 and 1 January 2022	於二零二一年一月一日、 二零二一年十二月三十一日及 二零二二年一月一日	266,544
Impairment loss recognised for the year (Note 21)	年內已確認減值虧損 (附註21)	36,246
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<b>302,790</b>
<b>Carrying values</b>	<b>賬面值</b>	
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<b>50,859</b>
As at 31 December 2021	於二零二一年十二月三十一日	116,047

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 20. INTANGIBLE ASSETS

### 20. 無形資產

		Wireless network platform	Contracted and uncontracted customers relationships	Lottery software development system	Computer software	License	Internet finance platform	Total
		無線網絡平台	已訂約及未訂約之客戶關係	彩票軟件開發系統	電腦軟件	許可證	互聯網金融平台	總計
		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
<b>Cost</b>	<b>成本</b>							
As at 1 January 2021	於二零二一年一月一日	22,088	279,949	953	9,535	17,450	23,060	353,035
Exchange alignment	匯兌調整	604	-	26	261	-	-	891
<b>As at 31 December 2021 and 1 January 2022</b>	<b>於二零二一年十二月三十一日及二零二二年一月一日</b>	22,692	279,949	979	9,796	17,450	23,060	353,926
Exchange alignment	匯兌調整	(1,786)	-	(77)	(771)	-	-	(2,634)
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	20,906	279,949	902	9,025	17,450	23,060	351,292
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>							
As at 1 January 2021	於二零二一年一月一日	22,088	186,290	953	9,535	9,878	23,060	251,804
Charge for the year	年內支出	-	17,840	-	-	1,588	-	19,428
Exchange alignment	匯兌調整	604	-	26	261	-	-	891
<b>As at 31 December 2021 and 1 January 2022</b>	<b>於二零二一年十二月三十一日及二零二二年一月一日</b>	22,692	204,130	979	9,796	11,466	23,060	272,123
Charge for the year	年內支出	-	17,840	-	-	1,588	-	19,428
Exchange alignment	匯兌調整	(1,786)	-	(77)	(771)	-	-	(2,634)
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	20,906	221,970	902	9,025	13,054	23,060	288,917
<b>Carrying values</b>	<b>賬面值</b>							
As at 31 December 2022	於二零二二年十二月三十一日	-	57,979	-	-	4,396	-	62,375
As at 31 December 2021	於二零二一年十二月三十一日	-	75,819	-	-	5,984	-	81,803



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 20. INTANGIBLE ASSETS (Continued)

The above intangible assets have finite useful lives. Such intangible assets are amortised on a straight-line basis over the following periods:

Wireless network platform	5 years
Contracted and uncontracted customer relationship	4-10 years
Lottery software development system	3 years
Computer software	3-5 years
License	5-10 years
Internet finance platform	5-10 years

### 21. IMPAIRMENT TESTING ON GOODWILL AND INTANGIBLE ASSETS

For the purpose of impairment testing, goodwill and intangible assets with definite useful life set out in Notes 19 and 20, respectively, have been allocated to the following groups of cash-generating units:

- Provision of data centre services and other information technology related services – Bluesea Mobile Group
- Provision of data centre services – Guangzhou Zituo

The carrying amounts of goodwill (net of accumulated impairment losses) allocated to these units 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
Bluesea Mobile Group	蔚海移動集團	-	36,246
Guangzhou Zituo	廣州資拓	50,859	79,801
		<b>50,859</b>	<b>116,047</b>

### 20. 無形資產 (續)

以上無形資產之可用年期有限。該等無形資產乃以直線法於以下年期攤銷：

無線網絡平台	5年
已訂約及未訂約之客戶關係	4-10年
彩票軟件開發系統	3年
電腦軟件	3-5年
許可證	5-10年
互聯網金融平台	5-10年

### 21. 商譽及無形資產之減值測試

就減值測試而言，附註19及附註20分別所載具有有限可使用年期的商譽及無形資產已分配至以下現金產生單位組別：

- 提供數據中心服務及其他與信息科技有關的服務－蔚海移動集團
- 提供數據中心服務－廣州資拓

商譽之賬面值（扣除累計減值虧損）分配至下列單位：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 21. IMPAIRMENT TESTING ON GOODWILL AND INTANGIBLE ASSETS (Continued)

In addition to goodwill and intangible assets above, property, plant and equipment and right-of-use assets (including allocation of corporate assets) that generate cash flows together with related goodwill and intangible assets are also included in the respective CGU for the purpose of impairment assessment.

#### BLUESEA MOBILE GROUP

The recoverable amount of Bluesea Mobile Group has been determined based on its value in use calculation. The material unobservable inputs of the valuation included 1) cash flow projection based on a financial budget covering a five year period approved by management; 2) pre-tax discount rate of 14.75% (2021: 14.39%) per annum for the cash flow which reflects the time value of money and the credit risk specific to the cash generating units; 3) steady 3% (2021: 2%) growth rate for cash flow beyond 5 year which reflects the growth rate of relevant industry. Other key assumptions for the value in use calculations relate to the estimation of cash inflows/outflows which include budgeted sales and gross margin.

Based on the valuation report issued by an independent professional valuer, the carrying amount of Bluesea Mobile Group exceeds the recoverable amount. Thus, impairment loss of approximately HK\$36,246,000 on goodwill, arose from the acquisition of Bluesea Mobile Group in 2015 has been recognised for the year ended 31 December 2022 and no impairment on the other assets of Bluesea Mobile Group is considered necessary.

If the discount rate was changed to 15.75%, while other parameters remain constant, an impairment of other assets in Bluesea Mobile Group of HK\$193,302,000 would be recognised.

### 21. 商譽及無形資產之減值測試 (續)

除上述商譽及無形資產外，就減值評估而言，物業、廠房及設備以及產生現金流量的使用權資產（包括公司資產的分配）連同相關的商譽及無形資產亦已計入各自之現金產生單位。

#### 蔚海移動集團

蔚海移動集團之可收回金額已根據其使用價值計算而釐定。估值的重大不可觀察輸入數據包括1) 基於經管理層批准之涵蓋五年期財務預算的現金流預測；2) 每年14.75%（二零二一年：14.39%）的除稅前現金流折現率（其反映貨幣時間價值以及現金產生單位的特定信貸風險）；3) 5年以上現金流之3%（二零二一年：2%）的穩定增長率（其反映相關行業的增長率）。計算使用價值所採用的其他主要假設與估計現金流入及／或流出有關，包括預算銷售及毛利率。

根據獨立專業估值師出具的估值報告，蔚海移動集團的賬面值超過可收回金額。因此，截至二零二二年十二月三十一日止年度，已就二零一五年收購蔚海移動集團所產生的商譽確認減值虧損36,246,000港元，而無須對蔚海移動集團的其他資產則作出減值。

倘貼現率更改為15.75%，而其他參數維持不變，則蔚海移動集團確認其他資產減值193,302,000港元。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 21. IMPAIRMENT TESTING ON GOODWILL AND INTANGIBLE ASSETS (Continued)

#### GUANGZHOU ZITUO

The recoverable amount of Guangzhou Zituo has been determined based on its value in use calculation. The material unobservable inputs of the valuation included 1) cash flow projection based on a financial budget covering a five year period approved by management; 2) pre-tax discount rate of 14.57% (2021: 15.78%) per annum for the cash flow which reflects the time value of money and the credit risk specific to the cash generating units; 3) steady 3% (2021: 2%) growth rate for cash flow beyond 5 year which reflects the growth rate of relevant industry. The management believes that any reasonable possible change in any of these assumptions would not cause the aggregate carrying amount of Guangzhou Zituo to exceed aggregate recoverable amount of Guangzhou Zituo.

Based on the valuation report issued by an independent professional valuer, the recoverable amount exceeds the carrying amount of Guangzhou Zituo and no impairment charge was necessary.

### 22. INVENTORIES

During the year ended 31 December 2022, the Directors conducted a review of the Group's inventories and a written-off of approximately HK\$1,912,000 (2021: HK\$Nil) was recognised.

### 21. 商譽及無形資產之減值測試(續)

#### 廣州資拓

廣州資拓之可收回金額已根據其使用價值計算而釐定。估值的重大不可觀察輸入數據包括1) 基於經管理層批准之涵蓋五年期財務預算的現金流量預測；2) 每年14.57% (二零二一年：15.78%) 的除稅前現金流量折現率 (其反映貨幣時間價值以及現金產生單位的特定信貸風險)；3) 5年以上現金流量之3% (二零二一年：2%) 的穩定增長率 (其反映相關行業的增長率)。管理層相信，任何該等假設下之任何合理可能變動將不會導致廣州資拓之總賬面值超過廣州資拓之可收回總額。

根據獨立專業估值師出具的估值報告，廣州資拓的可收回金額超過賬面值，故無需作出減值支銷。

### 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	製成品	330	2,276

於截至二零二二年十二月三十一日止年度，董事對本集團的存貨進行檢討，並確認撇銷約1,912,000港元 (二零二一年：零港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 23. ACCOUNTS RECEIVABLE

### 23. 應收賬款

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Accounts receivable	應收賬款	174,860	165,430
Less: allowance for ECL	減：預期信貸虧損撥備	(27,931)	(22,770)
		<b>146,929</b>	<b>142,660</b>

The Group allows an average credit period of 90 days (2021: 90 days) to its trade customers. The following is an ageing analysis of accounts receivable, net of accumulated allowance for ECL, presented based on the invoice date at the end of the reporting period:

本集團給予其貿易客戶平均90日（二零二一年：90日）的信貸期。於報告期末按發票日期呈列之應收賬款（經扣除預期信貸虧損累計撥備）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
Within 30 days	30日內	37,448	31,351
31 to 60 days	31至60日	8,658	14,338
61 to 90 days	61至90日	15,878	12,361
91 to 180 days	91至180日	9,923	40,479
Over 180 days	超過180日	75,022	44,131
		<b>146,929</b>	<b>142,660</b>

Further details on Group's credit policy and credit risk arising from accounts receivable are set out in Note 6.

有關本集團信貸政策及應收賬款產生之信貸風險之進一步詳情載於附註6。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 24. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

### 24. 預付款項、按金及其他應收款項

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Prepayment	預付款項	249,596	57,505
Deposits	按金	136,949	142,727
Deposit paid for land use right	就土地使用權支付之按金	20,000	20,000
Consideration receivable from the disposal of a subsidiary (Note 34)	出售一間附屬公司之應收代價(附註34)	200,531	-
Other receivables	其他應收款項	49,156	57,543
		<b>656,232</b>	277,775
Less: allowance for ECL	減：預期信貸虧損撥備	<b>(26,618)</b>	(18,543)
		<b>629,614</b>	259,232
Less: non-current portion	減：非流動部分		
Prepayment for property, plant and equipment	物業、廠房及設備之預付款項	<b>(76,849)</b>	(14,510)
		<b>552,765</b>	244,722
Current Portion	流動部分		

Further details on the Group's credit policy and credit risk arising from deposits and other receivables are set out in Note 6.

有關本集團信貸政策及按金及其他應收款項產生之信貸風險之進一步詳情載於附註6。

### 25. CASH AND CASH EQUIVALENTS

### 25. 現金及現金等價物

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Cash in hand and at bank	手頭及銀行現金		
HKD	港元	473	762
RMB	人民幣	17,130	19,433
USD	美元	4	3
		<b>17,607</b>	20,198

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 25. CASH AND CASH EQUIVALENTS

(Continued)

Cash and cash equivalents consist of cash in hand and balance with banks.

Bank balances carry interest at market rates ranged from 0.35% to 0.625% (2021: 0.001% to 0.35%) per annum at 31 December 2022.

The RMB is not freely convertible into other currencies; however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Company is permitted to exchange RMB for other currencies through authorised banks to conduct foreign exchange business.

### 26. ACCOUNTS PAYABLE

The following is an ageing analysis of accounts payable 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
Within 30 days	30日內	54,217	38,002
31 to 60 days	31至60日	9,387	26,946
61 to 90 days	61至90日	9,591	16,126
Over 90 days	超過90日	56,244	66,197
		<b>129,439</b>	<b>147,271</b>

The average credit period on purchases of goods is 90 days (2021: 90 days). The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

### 25. 現金及現金等價物 (續)

現金及現金等價物包括手頭現金及銀行結餘。

於二零二二年十二月三十一日，銀行結餘按市場年利率介乎0.35%至0.625%（二零二一年：0.001%至0.35%）計息。

人民幣不得自由兌換為其他貨幣；然而，根據中國內地的外匯管理條例及結匯、售匯及付匯管理規定，本公司獲准透過授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

### 26. 應付賬款

於報告期末按發票日期呈列的應付賬款的賬齡分析如下：

購買貨品的平均信貸期為90日（二零二一年：90日）。本集團已制定財務風險管理政策，確保於信貸期限內結清所有應付款項。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 27. OTHER PAYABLES AND ACCRUALS/ CONTRACT LIABILITIES

### 27. 其他應付款項及應計款項/ 合約負債

#### (I) OTHER PAYABLES AND ACCRUALS

#### (I) 其他應付款項及應計款項

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Deposits received from sales and lease transactions	銷售及租賃交易所收按金	116,251	-
Other payables	其他應付款項	244,587	374,491
Accruals	應計款項	19,850	18,105
		<b>380,688</b>	<b>392,596</b>
Less: non-current portion	減：非流動部分		
Other payables	其他應付款項	(3,251)	(8,778)
Current portion	流動部分	<b>377,437</b>	<b>383,818</b>

#### (II) CONTRACT LIABILITIES

#### (II) 合約負債

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Amounts received in advance in relation to trading of telecommunication products and system integration services (Note)	就買賣電訊產品及系統集成服務預收之金額 (附註)	20,669	59,673

Note: When the customer initially purchases the goods and services and paid in advance, the transaction price received at that point by the Group is recognised as contract liability until the goods and services have been delivered or rendered to the customer.

附註：當客戶初步購買商品及服務並支付預付款時，本集團於當時接獲的交易價格確認為合約負債直至已向客戶交付商品及提供服務。

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 27. OTHER PAYABLES AND ACCRUALS/ CONTRACT LIABILITIES (Continued)

### (II) CONTRACT LIABILITIES (Continued)

The following table shows how much of the revenue recognised in the current reporting period relates to carried-forward contract liabilities. There was no revenue recognised in the current reporting period that related to performance obligations that were satisfied in a prior year.

The Group's revenue recognised that was included in the contract liabilities balance at the beginning of the period:

## 27. 其他應付款項及應計款項/ 合約負債 (續)

### (II) 合約負債 (續)

下表列示本報告期間確認之收益與結轉合約負債之相關程度。概無於本報告期間確認任何與往年已達成履約責任有關的收益。

本集團於期初已確認之計入合約負債結餘之收益：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
As at 1 January	於一月一日	59,673	31,149
Consideration arising from deposits of system integration services	系統集成服務按金產生之代價	1,350	27,751
Revenue recognised that was included in the contract liabilities balance at the beginning of the year	年初計入合約負債結餘的已確認收益	(36,735)	(511)
Exchange realignment	匯兌調整	(3,619)	1,284
As at 31 December	於十二月三十一日	20,669	59,673



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 28. LEASE LIABILITIES

The following table shows the remaining contractual and of maturities of the Group's lease liabilities at the current reporting periods:

		31 December 2022 二零二二年十二月三十一日		31 December 2021 二零二一年十二月三十一日	
		Present value of the minimum lease payments 最低租賃 款項現值 HK\$'000 千港元	Total minimum lease payments 最低租賃 款項總額 HK\$'000 千港元	Present value of the minimum lease payments 最低租賃 款項現值 HK\$'000 千港元	Total minimum lease payments 最低租賃 款項總額 HK\$'000 千港元
Within 1 year	一年內	317,463	432,333	43,135	103,797
After 1 year but within 2 years	一年後但兩年內	56,659	138,991	42,432	100,108
After 2 years but within 5 years	兩年後但五年內	210,740	425,465	145,439	299,395
After 5 years	五年後	723,099	945,941	636,531	841,741
		990,498	1,510,397	824,402	1,241,244
		1,307,961	1,942,730	867,537	1,345,041
Less: total future interest expenses	減：未來利息開支總額		(634,769)		(477,504)
Present value of lease obligations (note)	租賃責任現值(附註)		1,307,961		867,537

The weighted average incremental borrowing rates applied to lease liabilities range from 4.76% to 9.68% (2021: 3.24% to 9.06%).

Note:

As at 31 December 2022, the Group had lease liabilities of approximately HK\$262,368,000, which was the leased machinery included in right-of-use assets under finance lease arrangement with net book value of approximately HK\$304,876,000. The lease term is 4 years. Interest rate underlying the lease liabilities is 5.95%. No arrangement has been entered into for contingent rental payments.

### 28. 租賃負債

下表列示於本報告期間，本集團租賃負債之餘下合約屆滿期：

應用於租賃負債的加權平均遞增借款利率介乎4.76%至9.68%（二零二一年：3.24%至9.06%）。

附註：

於二零二二年十二月三十一日，本集團擁有租賃負債約262,368,000港元，為融資租賃安排項下使用權資產所包含的租賃機械，賬面淨值約304,876,000港元。租期為4年。租賃負債的相關利率為5.95%。並無訂立任何或然租金付款安排。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 28. LEASE LIABILITIES (Continued)

### 28. 租賃負債 (續)

Analysed for reporting purpose as:

就報告而言之分析：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current liabilities	流動負債	317,463	43,135
Non-current liabilities	非流動負債	990,498	824,402
		<b>1,307,961</b>	867,537

### 29. BORROWINGS

### 29. 借款

		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>Bank loans</b>	<b>銀行貸款</b>			
Short-term bank borrowing, unsecured and guaranteed	短期銀行借款， 無抵押及有擔保	1	11,281	-
Portion of bank loans, secured and guaranteed	銀行貸款部分， 有抵押及擔保	2		
- repayable within one year	- 須於一年內償還		69,378	98,205
- repayable after one year which contain a repayment on demand clause	- 須於一年後償還 (包含按 要求 償還條款)		477,756	915,079
Portion of bank loans, unsecured and guaranteed	銀行貸款部分， 無抵押及有擔保	3		
- repayable within one year	- 須於一年內償還		2,256	5,388
- repayable after one year which contain a repayment on demand clause	- 須於一年後償還 (包含按 要求 償還條款)		9,025	-
Portion of bank loans, secured and unguaranteed	銀行貸款部分， 有抵押及無擔保	4		
- repayable within one year	- 須於一年內償還		-	48,782
- repayable after one year which contain a repayment on demand clause	- 須於一年後償還 (包含按 要求 償還條款)		-	201,383
Total bank loans	銀行貸款總額		<b>569,696</b>	1,268,837

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 29. BORROWINGS (Continued)

### 29. 借款 (續)

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Notes 附註			
<b>Other loans</b>		<b>其他貸款</b>		
Portion of other loans, secured and guaranteed	5, 8	其他貸款部分， 有抵押及擔保		
– repayable within one year		– 須於一年內償還	79,155	70,083
– repayable after one year which contain a repayment on demand clause		– 須於一年後償還 (包含按 要求償還 條款)	183,621	285,437
Portion of other loans, unsecured and unguaranteed		其他貸款部分， 無抵押及無擔保		
– repayable within one year		– 須於一年內償還	51,431	94,993
– repayable after one year which contain a repayment on demand clause		– 須於一年後償還 (包含按 要求償還 條款)	43,803	122,450
Total other loans		其他貸款總額	358,010	572,963
Total borrowings		借款總額	927,706	1,841,800

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 29. BORROWINGS (Continued)

Notes:

- 1) As at 31 December 2022, the Group's short-term bank loan was guaranteed by (i) Mr. WANG Kun ("Mr. Wang"), who is the legal representative, a director and a substantial shareholder of the Group's subsidiary and legal representative and a director of the Group's subsidiaries and (ii) Ms. TAO Huiqin, spouse of Mr. Wang.
- 2) As at 31 December 2022, the Group's bank loans are guaranteed by Dr. Lie and secured by the pledge of certain property, plant and equipment of the Group with net book value of approximately HK\$167,766,000 (2021: HK\$980,027,000) and certain properties of companies substantially owned by Dr. Lie.
- 3) As at 31 December 2022 and 2021, the Group's bank loans are guaranteed by Dr. Lie and Mr. Wang.
- 4) As at 31 December 2021, the Group's bank loans are secured by the equity interest of one of the subsidiary of the Group.
- 5) As at 31 December 2022, the Group's other loans is guaranteed by Dr. Lie and secured by the Group's property, plant and equipment with net book value of approximately HK\$491,741,000 (2021: HK\$463,873,000), accounts receivable with carrying value of approximately HK\$54,982,000 (2021: HK\$37,459,000) and equity interest of one of the subsidiary of the Group.
- 6) All of the borrowings are denominated in RMB.
- 7) As at 31 December 2022, all of the borrowings bear interest from 3.8% to 8.0% (2021: 4.6% to 8%) per annum.
- 8) To better manage the Group's working capital and financing needs, the Group has entered into sale and leaseback arrangements in relation to its equipment. These legal transfers do not satisfy the requirements of a sale under HKFRS 15. As at 31 December 2022, the Group has other loans of approximately HK\$262,776,000 (2021: HK\$355,520,000) in respect of such sale and leaseback arrangements.

### 29. 借款 (續)

附註：

- 1) 於二零二二年十二月三十一日，本集團的短期銀行貸款由(i)王坤先生(「王先生」，本集團附屬公司的法定代表人、董事及主要股東以及本集團附屬公司的法定代表人及董事)及(ii)王先生之配偶陶慧勤女士擔保。
- 2) 於二零二二年十二月三十一日，本集團的銀行貸款由列博士擔保，並以本集團賬面淨值約為167,766,000港元(二零二一年：980,027,000港元)的若干物業、廠房及設備以及列博士實質擁有之公司的若干物業作抵押。
- 3) 於二零二二年及二零二一年十二月三十一日，本集團的銀行貸款由列博士及王先生擔保。
- 4) 於二零二一年十二月三十一日，本集團的銀行貸款以本集團其中一間附屬公司的股權作抵押。
- 5) 於二零二二年十二月三十一日，本集團的其他貸款由列博士擔保，並以本集團賬面淨值約為491,741,000港元(二零二一年：463,873,000港元)的物業、廠房及設備、賬面值約為54,982,000港元(二零二一年：37,459,000港元)的應收賬款及本集團其中一間附屬公司的股權作抵押。
- 6) 所有借款均以人民幣計值。
- 7) 於二零二二年十二月三十一日，所有借款的年利率為3.8%至8.0%(二零二一年：4.6%至8%)。
- 8) 為了更好地管理本集團的營運資金及融資需求，本集團已就設備訂立售後回租安排。該等合法轉讓不符合香港財務報告準則第15號出售的規定。於二零二二年十二月三十一日，本集團就有關出售及回租安排籌集了其他貸款約為262,776,000港元(二零二一年：355,520,000港元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 29. BORROWINGS (Continued)

As at 31 December 2022, the Group's banking facilities were approximately HK\$1,568,059,000 (2021: HK\$2,513,083,000), of which approximately HK\$569,696,000 (2021: HK\$1,268,837,000) had been utilised as at the end of the reporting period.

The amounts based on the scheduled repayment dates set out in the loan agreements and the maturities of the Group's borrowings at the end of the respective reporting period (i.e. ignoring the effect of any repayment on demand clause) are shown below:

### 29. 借款 (續)

於二零二二年十二月三十一日，本集團銀行融資為約1,568,059,000港元（二零二一年：2,513,083,000港元），其中約569,696,000港元（二零二一年：1,268,837,000港元）已於報告期末動用。

於各報告期末，根據貸款協議所載預定還款日期及本集團借款的到期日的金額（即忽視任何按要求償還條款的影響）如下所示：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Amounts of bank loans that are repayable:	須於下列期限償還的銀行貸款金額：		
– within 1 year	– 1年內	82,915	152,375
– between 1 and 2 years	– 1至2年	217,836	167,131
– between 2 and 5 years	– 2至5年	218,099	623,516
– beyond 5 years	– 5年以上	50,846	325,815
Total bank loans	銀行貸款總額	<b>569,696</b>	1,268,837
Amounts of other loans that are repayable:	須於下列期限償還的其他貸款金額：		
– within 1 year	– 1年內	130,586	165,076
– between 1 and 2 years	– 1至2年	97,543	113,110
– between 2 and 5 years	– 2至5年	108,026	209,268
– beyond 5 years	– 5年以上	21,855	85,509
Total other loans	其他貸款總額	<b>358,010</b>	572,963
Total borrowings	借款總額	<b>927,706</b>	1,841,800

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 30. DEFERRED TAXATION

For the purpose of presentation in the consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for financial reporting purposes:

		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	6,053	6,645
Deferred tax liabilities	遞延稅項負債	(15,594)	(20,451)
		<b>(9,541)</b>	<b>(13,806)</b>

### 30. 遞延稅項

就於綜合財務狀況表內呈列而言，若干遞延稅項資產及負債已互相抵銷。以下為就財務呈報目的之遞延稅項結餘分析：

The following are the major deferred tax liabilities and assets recognised and movements thereon during the current and prior years:

以下為於當前及過往年度內已確認之主要遞延稅項負債及資產及其變動：

		Right-of-use assets and lease liabilities 使用權資產及 租賃負債 HK\$'000 千港元	ECL provision 預期信貸 虧損撥備 HK\$'000 千港元	Fair value Adjustments on business combination 業務合併的 公平值調整 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2021	於二零二一年一月一日	1,690	4,230	(25,308)	(19,388)
Credited/(charged) to consolidated statement of profit or loss and other comprehensive income (Note 11)	計入/(扣自)綜合損益及其他全面收益表(附註11)	1,680	(1,128)	4,857	5,409
Exchange realignment	匯兌調整	73	100	-	173
As at 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	3,443	3,202	(20,451)	(13,806)
Credited to consolidated statement of profit or loss and other comprehensive income (Note 11)	計入綜合損益及其他全面收益表(附註11)	537	1,844	4,857	7,238
Disposal of a subsidiary (Note 34)	出售一間附屬公司(附註34)	(2,378)	-	-	(2,378)
Exchange realignment	匯兌調整	(287)	(308)	-	(595)
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<b>1,315</b>	<b>4,738</b>	<b>(15,594)</b>	<b>(9,541)</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 30. DEFERRED TAXATION (Continued)

At the end of the reporting period, the Group has unused tax losses arising in PRC of approximately HK\$243,383,000 (2021: HK\$304,402,000) that will expire in one to five years for offsetting against future taxable profits (one to ten years for new and high technology enterprise). In contrast, tax losses arising in Hong Kong of HK\$71,917,000 (2021: HK\$59,330,000) may be carried forward indefinitely. At 31 December 2022 and 2021, the Group did not have any deductible temporary differences. No deferred tax asset has been recognised in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilised.

Under the EIT Law of the PRC, withholding tax is imposed on dividends declared in respect of profits earned by the PRC subsidiaries. Deferred taxation has not been provided for in the consolidated financial statement in respect of temporary difference attributable to the profits earned by the PRC subsidiaries as the Group is able to control the timing of reversal at the temporary difference and it is probable that will not reverse in the foreseeable future.

### 30. 遞延稅項 (續)

於報告期末，本集團於中國產生的未動用稅項虧損為約243,383,000港元（二零二一年：304,402,000港元），將於一至五年內到期以抵銷未來應課稅溢利（一至十年內用於高新技術企業）。相反地，於香港產生的稅項虧損為約71,917,000港元（二零二一年：59,330,000港元）可無限期結轉。於二零二二年及二零二一年十二月三十一日，本集團概無任何可扣減暫時差額。由於不可能有可扣減暫時差額可供抵銷應課稅溢利，故並無就該等可扣減暫時差額確認遞延稅項資產。

根據中國企業所得稅法，中國附屬公司須就其賺取的溢利所宣派的股息繳納預扣稅。由於本集團能夠控制暫時性差額的撥回時間且暫時性差額很可能不會在可見未來撥回，故並無就綜合財務報表內有關中國附屬公司賺取的溢利應佔暫時性差額作出遞延稅項撥備。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 31. SHARE CAPITAL

### 31. 股本

		Par value per share 每股面值 HK\$ 港元	Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Authorised: As at 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	法定： 於二零二一年一月一日、 二零二一年十二月 三十一日、二零二二年 一月一日及二零二二年 十二月三十一日	0.1	20,000,000,000	2,000,000
Issued and fully paid: As at 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	已發行及繳足： 於二零二一年一月一日、 二零二一年十二月 三十一日、二零二二年 一月一日及二零二二年 十二月三十一日	0.1	9,522,184,345	952,218

### 32. SHARE OPTION SCHEMES

### 32. 購股權計劃

The Company's share option scheme adopted on 19 December 2012 expired on 18 December 2022. No new share option scheme has been adopted by the Company thereafter.

No share options were exercised and all share options were lapsed during the year ended 31 December 2021 and no share options were outstanding thereafter.

本公司二零一二年十二月十九日採納的購股權計劃已於二零二二年十二月十八日屆滿。本公司隨後並無採納新購股權計劃。

於截至二零二一年十二月三十一日止年度，並無購股權已行使及全部購股權已失效，隨後亦無購股權尚未行使。



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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 32. SHARE OPTION SCHEMES (Continued)

The following table discloses details of the Company's share options in issue during the year ended 31 December 2021:

### 32. 購股權計劃 (續)

於截至二零二一年十二月三十一日止年度，本公司已發行之購股權詳情披露於下表：

Name of category of participant 參與者類別名稱	Date of grant 授出日期	Exercise period 行使期	Exercise period per share 每股行使價	Number of share options 購股權數目		
				As at 1 January 2021 於二零二一年一月一日	Lapsed during the year 於年內失效	At 31 December 2021 於二零二一年十二月三十一日
<b>Directors</b> 董事						
Dr. LIE Haiquan 列海權博士	9.4.2018 二零一八年四月九日	9.4.2018 to 8.4.2021 二零一八年四月九日至 二零二一年四月八日	0.25	9,000,000	(9,000,000)	-
Mr. CHEUNG Sing Tai 張聲泰先生	9.4.2018 二零一八年四月九日	9.4.2018 to 8.4.2021 二零一八年四月九日至 二零二一年四月八日	0.25	18,000,000	(18,000,000)	-
Mr. TAO Wei 陶煒先生	9.4.2018 二零一八年四月九日	9.4.2018 to 8.4.2021 二零一八年四月九日至 二零二一年四月八日	0.25	6,000,000	(6,000,000)	-
Mr. ZHANG Zihua 張子華*(ZHANG Zihua)先生	9.4.2018 二零一八年四月九日	9.4.2018 to 8.4.2021 二零一八年四月九日至 二零二一年四月八日	0.25	1,000,000	(1,000,000)	-
Ms. XI Lina 奚麗娜女士	9.4.2018 二零一八年四月九日	9.4.2018 to 8.4.2021 二零一八年四月九日至 二零二一年四月八日	0.25	1,000,000	(1,000,000)	-
Mr. HUANG Zhixiong 黃志雄先生	9.4.2018 二零一八年四月九日	9.4.2018 to 8.4.2021 二零一八年四月九日至 二零二一年四月八日	0.25	1,000,000	(1,000,000)	-
				36,000,000	(36,000,000)	-
<b>Employees</b> 僱員						
	31.1.2018 二零一八年一月三十一日	31.1.2018 to 30.1.2021 二零一八年一月三十一日至 二零二一年一月三十日	0.25	54,300,000	(54,300,000)	-
				54,300,000	(54,300,000)	-
<b>Others</b> 其他						
	8.4.2011 二零一一年四月八日	8.4.2011 to 7.4.2021 二零一一年四月八日至 二零二一年四月七日	0.469	6,840,000	(6,840,000)	-
	31.1.2018 二零一八年一月三十一日	31.1.2018 to 30.1.2021 二零一八年一月三十一日至 二零二一年一月三十日	0.25	126,000,000	(126,000,000)	-
	9.4.2018 二零一八年四月九日	9.4.2018 to 8.4.2021 二零一八年四月九日至 二零二一年四月八日	0.25	86,000,000	(86,000,000)	-
				218,840,000	(218,840,000)	-
<b>Total</b> 總計				309,140,000	(309,140,000)	-

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 33. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

### 33. 融資活動所產生之負債對賬

下表詳載本集團融資活動所產生之負債變動，包括現金及非現金變動。融資活動所產生之負債乃為現金流量或將來現金流量於本集團綜合現金流量表分類為來自融資活動現金流量之負債。

		Borrowings 借款 (Note 29) (附註29) HK\$'000 千港元	Lease liabilities 租賃負債 (Note 28) (附註28) HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2021	於二零二一年一月一日	1,601,122	465,705	2,066,827
Changes from financing cash flows	融資現金流量變動			
Borrowings raised	籌集之借款	799,469	-	799,469
Repayment of borrowings	償還借款	(605,655)	-	(605,655)
Leases rental paid	已付租金	-	(23,283)	(23,283)
Finance lease repaid	償還融資租賃	-	(192,018)	(192,018)
Interest paid	已付利息	(91,004)	(45,066)	(136,070)
Total changes from financing cash flows	融資現金流量變動總額	102,810	(260,367)	(157,557)
Finance costs (Note 10)	融資成本(附註10)	91,004	45,066	136,070
New leases	新租賃	-	598,378	598,378
Exchange realignment	匯兌調整	46,864	18,755	65,619
As at 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日 及二零二二年一月一日	1,841,800	867,537	2,709,337
Changes from financing cash flows	融資現金流量變動			
Borrowings raised	籌集之借款	23,268	-	23,268
Repayment of borrowings	償還借款	(588,255)	-	(588,255)
Repayment of lease liabilities	償還租賃負債	-	(94,845)	(94,845)
Interest paid	已付利息	(74,114)	(66,071)	(140,185)
Total changes from financing cash flows	融資現金流量變動總額	(639,101)	(160,916)	(800,017)
Disposal of a subsidiary (Note 34)	出售一間附屬公司(附註34)	(221,252)	(198,888)	(420,140)
Finance costs (Note 10)	融資成本(附註10)	74,114	66,071	140,185
New leases	新租賃	-	824,490	824,490
Exchange realignment	匯兌調整	(127,855)	(90,333)	(218,188)
As at 31 December 2022	於二零二二年十二月三十一日	927,706	1,307,961	2,235,667

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## 綜合財務報表附註

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### 34. DISPOSAL OF A SUBSIDIARY

#### DISPOSAL OF SHENZHEN ZITUO YUNQI TECHNOLOGY COMPANY LIMITED (“SHENZHEN ZITUO”)

On 10 March 2022, (i) Shenzhen Pengyu Data Technology Co., Ltd\* (深圳鵬裕數據科技有限公司) (“**Pengyu**”); (ii) GDS (Shanghai) Investment Co., Ltd.\* (萬數(上海)投資有限公司) (“**GDS (Shanghai)**”); (iii) EDSUZ (HK) Limited (“**EDSUZ**”); (iv) Guangzhou Zituo Technology Company Limited (“**Guangzhou Zituo**”), an indirect non-wholly-owned subsidiary of the Company; (v) Guangdong Bluesea Mobile Development Company Limited (“**Bluesea Mobile**”), an indirect wholly-owned subsidiary of the Company; (vi) Mr. Wang Kun (the legal representative, a director and a substantial shareholder of Guangzhou Zituo); and (vii) Shenzhen Zituo Yunqi Technology Company Limited\* (深圳市資拓雲啟科技有限公司) (“**Shenzhen Zituo**”), an indirect non-wholly-owned subsidiary of the Company, entered into a sale and purchase agreement (the “**Sale and Purchase Agreement**”) pursuant to which Guangzhou Zituo conditionally agreed to sell and Pengyu conditionally agreed to purchase the entire equity interest in Shenzhen Zituo at a total consideration of approximately RMB462,760,000 (equivalent to approximately HK\$538,375,000) (the “**Zituo Disposal**”). Bluesea Mobile and Mr. Wang agreed to provide warranties and undertakings in relation to Shenzhen Zituo under the Sale and Purchase Agreement and EDSUZ and GDS (Shanghai) agreed to guarantee the payment obligations of Pengyu under the Sale and Purchase Agreement.

The principal activity of Shenzhen Zituo is provision of data centre services. The Zituo Disposal was completed during the year ended 31 December 2022.

### 34. 出售一間附屬公司

#### 出售深圳市資拓雲啟科技有限公司(「深圳資拓」)

於二零二二年三月十日，(i) 深圳鵬裕數據科技有限公司(「鵬裕」)；(ii) 萬數(上海)投資有限公司(「萬數(上海)」)；(iii) EDSUZ (HK) Limited(「EDSUZ」)；(iv) 本公司之間接非全資附屬公司廣州市資拓科技有限公司(「廣州資拓」)；(v) 本公司之間接全資附屬公司廣東蔚海移動發展有限公司(「蔚海移動」)；(vi) 王坤先生(廣州資拓之法人代表、董事及主要股東)；及(vii) 本公司之間接非全資附屬公司深圳市資拓雲啟科技有限公司(「深圳資拓」)訂立買賣協議(「買賣協議」)，據此，廣州資拓有條件同意出售且鵬裕有條件同意收購深圳資拓之全部股權，總代價為約人民幣462,760,000元(相當於約538,375,000港元)(「資拓出售事項」)。蔚海移動與王先生同意根據買賣協議提供與深圳資拓相關之保證及承諾，而EDSUZ及萬數(上海)同意就鵬裕於買賣協議項下的付款責任作出擔保。

深圳資拓的主要業務為提供數據中心服務。資拓出售事項已於截至二零二二年十二月三十一日止年度完成。

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 34. DISPOSAL OF A SUBSIDIARY (Continued)

#### DISPOSAL OF SHENZHEN ZITUO YUNQI TECHNOLOGY COMPANY LIMITED (“SHENZHEN ZITUO”) (Continued)

Summary of the effects of the disposal of Shenzhen Zituo is as follows:

### 34. 出售一間附屬公司 (續)

#### 出售深圳市資拓雲啓科技有限 公司(「深圳資拓」)(續)

出售深圳資拓之影響概要如下：

		HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	548,631
Right-of-use assets	使用權資產	188,690
Goodwill	商譽	28,942
Deferred tax assets	遞延稅項資產	2,378
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項	5,838
Cash and cash equivalents	現金及現金等價物	6,874
Other payables and accruals	其他應付款項及應計款項	(57,445)
Borrowings	借款	(221,252)
Lease liabilities	租賃負債	(198,888)
Net assets disposed of	所出售之資產淨額	303,768
Gain on disposal of subsidiaries:	出售附屬公司之收益：	
Cash consideration received and receivable	已收現金代價及應收款項	538,375
Release of exchange reserve upon disposal	出售時解除匯兌儲備	(751)
Non-controlling interests	非控股權益	(33,870)
Net assets disposed of	所出售之資產淨額	(303,768)
		199,986
Net cash inflow arising on disposal:	出售事項產生之現金流入淨額：	
Cash consideration	現金代價	538,375
Consideration receivable (Note 24)	應收代價(附註24)	(200,531)
Cash and cash equivalent disposed of	所出售之現金及現金等價物	(6,874)
		330,970

### 35. CAPITAL COMMITMENTS

### 35. 資本承擔

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Commitments contracted for but not provided in the consolidated financial statements in respect of	有關以下各項已訂約但未於綜合財務報表撥備的承擔		
– Property, plant and equipment	– 物業、廠房及設備	412,865	259,800

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## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 36. ASSETS HELD FOR SALES

- (i) During the year ended 31 December 2022, the Group entered into agreements for the disposal of certain properties located in Bluesea Intelligence Valley Mega Data Centre at an aggregate consideration of approximately RMB4,941,000 (equivalent to HK\$5,574,000) which were fully received from the purchasers. The Group obtained the purchase commitments during the year and expects the transfer of such properties will be completed within one year.

For financial reporting purposes, such properties were reclassified to “Assets held for sale” in accordance with HKFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”.

- (ii) During the year ended 31 December 2021, the Group entered into agreements for the disposal of certain properties located in Bluesea Intelligence Valley Mega Data Centre at an aggregate consideration of approximately RMB4,895,000 (equivalent to HK\$5,994,000) which were fully received from the purchasers. The Group obtained the purchase commitments during the year ended 31 December 2021 and expects the transfer of such properties will be completed within one year. The disposals have been completed during the year and the gain on disposals of approximately HK\$1,894,000 was recognised in the consolidated statement of profit or loss and other comprehensive income.

For financial reporting purposes, such properties were reclassified to “Assets held for sale” in accordance with HKFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”.

### 36. 持作出售資產

- (i) 於截至二零二二年十二月三十一日止年度，本集團訂立協議，以出售位於蔚海智谷超大數據中心的若干物業，總代價為約人民幣4,941,000元（相當於5,574,000港元），其已自買方悉數收取。本集團於年內取得購回承擔，且預計有關物業的轉讓將於一年內完成。

就財務報告而言，有關物業根據香港財務報告準則第5號「持作出售非流動資產及已終止經營業務」重新分類至「持作出售資產」。

- (ii) 於截至二零二一年十二月三十一日止年度，本集團訂立協議，以出售位於蔚海智谷超大數據中心的若干物業，總代價為約人民幣4,895,000元（相當於5,994,000港元），其已自買方悉數收取。本集團於截至二零二一年十二月三十一日止年度取得購回承擔，且預計有關物業的轉讓將於一年內完成。該等出售於年內已完成，出售之收益約1,894,000港元於綜合損益及全面收益表內確認。

就財務報告而言，有關物業根據香港財務報告準則第5號「持作出售非流動資產及已終止經營業務」重新分類至「持作出售資產」。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 37. MAJOR NON-CASH TRANSACTION

During the year, the Group had non-cash additions to right-of-use assets, lease liabilities and other payables of HK\$6,133,000, HK\$6,133,000 and nil (2021: HK\$50,597,000, HK\$42,699,000 and HK\$7,928,000), respectively, in respect of operating lease arrangement for building leased for own use; and non-cash additions of approximately HK\$314,416,000 to both right-of-use assets and lease liabilities in respect of finance lease arrangements for equipment.

In addition, the Group has recognised right-of-use assets of approximately HK\$398,889,000 (2021: HK\$431,160,000) and corresponding lease liabilities of approximately HK\$503,941,000 (2021: HK\$556,422,000) in respect of a sales and leaseback arrangement during the year ended 31 December 2022.

### 37. 主要非現金交易

年內，本集團就租賃作自用之樓宇經營租賃安排擁有使用權資產、租賃負債及其他應付款項之非現金添置分別為6,133,000港元、6,133,000港元及零（二零二一年：50,597,000港元、42,699,000港元及7,928,000港元）；及就設備融資租賃安排擁有使用權資產及租賃負債之非現金添置均約為314,416,000港元。

此外，於截至二零二二年十二月三十一日止年度，本集團已就售後租回安排確認使用權資產約398,889,000港元（二零二一年：431,160,000港元）及相關租賃負債約503,941,000港元（二零二一年：556,422,000港元）。

### 38. SUBSIDIARIES

Particulars of the principal subsidiaries at 31 December 2022 are as follows:

### 38. 附屬公司

主要附屬公司於二零二二年十二月三十一日之詳細資料如下：

Name of subsidiary 附屬公司名稱	Place of incorporation/ registration and business 註冊成立/註冊及 營業地點	Nominal value of authorised share capital 法定股本面值	Nominal value of paid up issued share capital 已繳足的 已發行股本面值	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主要業務
				Directly 直接	Indirectly 間接	
Guangdong Bluesea Mobile Development Company Limited (Note 1) 廣東蔚海移動發展有限公司 (附註1)	PRC, limited liability company 中國，有限責任公司	RMB687,000,000 人民幣687,000,000元	RMB685,000,000 人民幣685,000,000元	-	100%	Operation of commercial WIFI platform, provision of value-added telecommunication services and provision of data centre services 營運商業WIFI平台，提供增值電訊服務以及提供數據中心服務
Guangdong Bluesea Data Development Company Limited 廣東蔚海數據發展有限公司	PRC, limited liability company 中國，有限責任公司	RMB595,000,000 人民幣595,000,000元	RMB595,000,000 人民幣595,000,000元	-	100%	Provision of data centre services 提供數據中心服務
Guangzhou Yizi Internet Technology Co., Ltd 廣州市翼資互聯網科技有限公司	PRC, limited liability company 中國，有限責任公司	RMB60,000,000 人民幣60,000,000元	RMB29,700,000 人民幣29,700,000元	-	54%	Provision of data centre services 提供數據中心服務
Guangzhou Zituo Technology Company Limited 廣州市資拓科技有限公司	PRC, limited liability company 中國，有限責任公司	RMB100,000,000 人民幣100,000,000元	RMB2,500,000 人民幣2,500,000元	-	60%	Provision of data centre services 提供數據中心服務
Shanghai Yunting Information Technology Company Limited 上海耘汀信息科技有限公司	PRC, limited liability company 中國，有限責任公司	RMB60,000,000 人民幣60,000,000元	RMB37,060,000 人民幣37,060,000元	-	60%	Provision of data centre services 提供數據中心服務
Guangdong Avatar Wealth Investment Management Company Limited 廣東阿凡達財富投資管理有限公司	PRC, limited liability company 中國，有限責任公司	RMB50,000,000 人民幣50,000,000元	RMB10,000,000 人民幣10,000,000元	-	70%	Operation of Internet finance platform business 營運互聯網金融平台業務

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. SUBSIDIARIES (Continued)

The above table lists the subsidiaries of the Company which, in the opinion of the Directors, principally affected the results for the period or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.

Notes:

- Subsidiaries controlled through certain structured arrangements (“**Structured Arrangements**”), for details of the Structured Arrangements, please refer to Note 39.

Details of non-wholly owned subsidiaries of the Group that have material non-controlling interests:

The table below shows details of non-wholly-owned subsidiaries of the Group that have material non-controlling interests:

Name of subsidiary 附屬公司名稱	Place of Incorporation and principal place of business 註冊成立地點 及主要營業地點	Proportion ownership interests and voting rights held by non-controlling interest 非控股權益持有之 擁有權權益及投票權百分比		Profit/(loss) for the year allocated to non-controlling interests 分配至非控股權益之 年內溢利/(虧損)		Total comprehensive income/ (loss) allocated to non-controlling interests 分配至非控股權益之 全面收益/(虧損)總額		Accumulated non-controlling interests 累計非控股權益	
		2022	2021	2022	2021	2022	2021	2022	2021
		二零二二年 HK\$'000 千港元	二零二一年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	二零二一年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	二零二一年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	二零二一年 HK\$'000 千港元
Guangdong Avator Wealth Investment Management Company Limited 廣東阿凡達財富投資管理有限公司	PRC 中國	30%	30%	17	(319)	(1,565)	494	15,619	17,184
Guangzhou Zituo Technology Company Limited 廣州市資拓科技有限公司	PRC 中國	40%	40%	55,876	(4,367)	56,924	(5,574)	70,977	14,053
Shanghai Yunting Information Technology Company Limited 上海耘汀信息技術有限公司	PRC 中國	40%	40%	2,358	3,327	756	3,802	20,196	19,440
Individually immaterial subsidiaries with non-controlling interests 擁有非控股權益之個別非重大附屬公司								19,525	4,056
								126,317	54,733

### 38. 附屬公司 (續)

上表載列本公司之附屬公司，董事認為該等附屬公司對本集團本期間之業績產生主要影響或組成本集團資產淨值之主要部份。董事認為，如載列其他附屬公司之詳情將令篇幅過於冗長。

附註：

- 透過若干結構性安排（「**結構性安排**」）控制之附屬公司，有關結構性安排之詳情，請參閱附註39。

擁有重大非控股權益之本集團非全資附屬公司的詳情：

下表載列擁有重大非控股權益之本集團非全資附屬公司的詳情：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. SUBSIDIARIES (Continued)

Summarised financial information in respect of each of the Group's subsidiaries that has material non-controlling interests is set out below. The summarised financial information below represents amounts before intra-group eliminations.

#### Guangdong Avator Wealth Investment Management Company Limited

### 38. 附屬公司 (續)

擁有重大非控股權益的本集團各附屬公司的財務資料概要載列如下。以下的財務資料概要指集團內公司間對銷前的金額。

#### 廣東阿凡達財富投資管理有限公司

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current assets	流動資產	79,003	85,801
Non-current assets	非流動資產	-	38
Current liabilities	流動負債	(26,938)	(28,558)
Non-current liabilities	非流動負債	-	-
Equity attributable to owners of the Company	本公司擁有人應佔權益	36,446	40,097
Non-controlling interests	非控股權益	15,619	17,184



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. SUBSIDIARIES (Continued)

#### Guangdong Avator Wealth Investment Management Company Limited (Continued)

### 38. 附屬公司 (續)

#### 廣東阿凡達財富投資管理有限公司 (續)

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Other income	其他收入	57	-
Expenses	開支	-	(1,062)
Profit/(loss) for the year	年內溢利／(虧損)	57	(1,062)
Profit/(loss) attributable to owners of the Company	本公司擁有人應佔溢利／(虧損)	40	(743)
Profit/(loss) attributable to the non-controlling interests	非控股權益應佔溢利／(虧損)	17	(319)
Profit/(loss) for the year	年內溢利／(虧損)	57	(1,062)
Other comprehensive (loss)/income attributable to owners of the Company	本公司擁有人應佔其他全面(虧損)／收益	(3,691)	1,898
Other comprehensive (loss)/income attributable to non-controlling interests	非控股權益應佔其他全面(虧損)／收益	(1,582)	813
Other comprehensive (loss)/income for the year	年內其他全面(虧損)／收益	(5,273)	2,711
Total comprehensive (loss)/income attributable to owners of the Company	本公司擁有人應佔全面(虧損)／收益總額	(3,651)	1,155
Total comprehensive (loss)/income attributable to non-controlling interests	非控股權益應佔全面(虧損)／收益總額	(1,565)	494
Total comprehensive (loss)/income for the year	年內全面(虧損)／收益總額	(5,216)	1,649
Net cash outflow from operating activities	來自經營業務之現金流出淨額	(3)	(205)
Net cash outflow	現金流出淨額	(3)	(205)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. SUBSIDIARIES (Continued)

### 38. 附屬公司 (續)

#### Guangzhou Zituo Technology Company Limited

#### 廣州市資拓科技有限公司

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current assets	流動資產	346,369	178,407
Non-current assets	非流動資產	197,249	655,064
Current liabilities	流動負債	(350,726)	(778,510)
Non-current liabilities	非流動負債	(15,449)	(19,828)
Equity attributable to owners of the Company	本公司擁有人應佔權益	106,466	21,080
Non-controlling interests	非控股權益	70,977	14,053
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue	收益	375,379	448,090
Expenses	開支	(235,690)	(459,018)
Profit/(loss) for the year	年內溢利/(虧損)	139,689	(10,928)
Profit/(loss) attributable to owners of the Company	本公司擁有人應佔溢利/(虧損)	83,813	(6,561)
Profit/(loss) attributable to non-controlling interests	非控股權益應佔溢利/(虧損)	55,876	(4,367)
Profit/(loss) for the year	年內溢利/(虧損)	139,689	(10,928)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. SUBSIDIARIES (Continued)

#### Guangzhou Zituo Technology Company Limited (Continued)

### 38. 附屬公司 (續)

#### 廣州市資拓科技有限公司 (續)

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Other comprehensive income/(loss) attributable to owners of the Company	本公司擁有人應佔其他全面收益／(虧損)	1,573	(1,799)
Other comprehensive income/(loss) attributable to non-controlling interests	非控股權益應佔其他全面收益／(虧損)	1,048	(1,207)
Other comprehensive income/(loss) for the year	年內其他全面收益／(虧損)	2,621	(3,006)
Total comprehensive income/(loss) attributable to owners of the Company	本公司擁有人應佔全面收益／(虧損)總額	85,386	(8,360)
Total comprehensive income/(loss) attributable to non-controlling interests	非控股權益應佔全面收益／(虧損)總額	56,924	(5,574)
Total comprehensive income/(loss) for the year	年內全面收益／(虧損)總額	142,310	(13,934)
Net cash inflow/(outflow) from operating activities	來自經營業務之現金流入／(流出)淨額	4,067	(114,007)
Net cash inflow/(outflow) from investing activities	來自投資活動之現金流入／(流出)淨額	332,429	(256,193)
Net cash (outflow)/inflow from financing activities	來自融資活動之現金(流出)／流入淨額	(331,102)	363,726
Net cash inflow/(outflow)	現金流入／(流出)淨額	5,394	(6,474)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. SUBSIDIARIES (Continued)

### 38. 附屬公司 (續)

#### Shanghai Yunting Information Technology Company Limited

#### 上海耘汀信息技術有限公司

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current assets	流動資產	39,808	61,139
Non-current assets	非流動資產	91,885	92,950
Current liabilities	流動負債	(67,405)	(91,568)
Non-current liabilities	非流動負債	(13,798)	(13,921)
Equity attributable to owners of the Company	本公司擁有人應佔權益	30,294	29,160
Non-controlling interests	非控股權益	20,196	19,440
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue	收益	38,944	40,519
Expenses	開支	(33,049)	(32,202)
Profit for the year	年內溢利	5,895	8,317
Profit attributable to owners of the Company	本公司擁有人應佔溢利	3,537	4,990
Profit attributable to non-controlling interests	非控股權益應佔溢利	2,358	3,327
Profit for the year	年內溢利	5,895	8,317

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 38. SUBSIDIARIES (Continued)

#### Shanghai Yunting Information Technology Company Limited (Continued)

### 38. 附屬公司 (續)

#### 上海耘汀信息技術有限公司 (續)

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Other comprehensive (loss)/income attributable to owners of the Company	本公司擁有人應佔其他全面(虧損)/收益	(2,403)	714
Other comprehensive (loss)/income attributable to non-controlling interests	非控股權益應佔其他全面(虧損)/收益	(1,602)	475
Other comprehensive (loss)/income for the year	年內其他全面(虧損)/收益	(4,005)	1,189
Total comprehensive income attributable to owners of the Company	本公司擁有人應佔全面收益總額	1,134	5,704
Total comprehensive income attributable to non-controlling interests	非控股權益應佔全面收益總額	756	3,802
Total comprehensive income for the year	年內全面收益總額	1,890	9,506
Net cash inflow from operating activities	來自經營業務之現金流入淨額	10,689	17,800
Net cash outflow from investing activities	來自投資活動之現金流出淨額	(5,032)	(30,415)
Net cash (outflow)/inflow from financing activities	來自融資活動之現金(流出)/流入淨額	(2,532)	12,970
Net cash inflow	現金流入淨額	3,125	355

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 39. STRUCTURED ARRANGEMENTS

### BLUESEA MOBILE GROUP

#### Particulars and main business of the operating entities

廣東蔚海移動發展有限公司(Guangdong Bluesea Mobile Development Limited\*) (“**Bluesea Mobile**”) is a limited liability company established under the laws of the PRC and is owned by Ms. Ye Weiping (葉偉平) (99%) and Mr. HE Zhicong (何志聰) (1%) (hereinafter collectively referred to as “**Bluesea Mobile Shareholders**”). Bluesea Mobile is controlled by 中新賽爾(深圳)網絡科技有限公司 by way of certain structured contracts (the “**Bluesea Mobile Structured Contracts**”). Bluesea Mobile is principally engaged in provision of value-added telecommunication services. Bluesea Mobile has obtained an Internet content provider license which enables it to be an Internet content provider in the PRC.

#### Major terms of the Bluesea Mobile Structured Contracts

##### a) *Equity and Voting agreement*

The Bluesea Mobile Shareholders shall irrevocably grant to the 中新賽爾(深圳)網絡科技有限公司 or the person as designated by the 中新賽爾(深圳)網絡科技有限公司 an exclusive option to purchase, subject to and as permitted by PRC laws, their entire equity interest in Bluesea Mobile by way of one or more times of exercise of the option at any time, at an option price which is nil or nominal, or the minimum price permitted by PRC laws. In addition, the Bluesea Mobile Shareholders shall in attending to the management of and exercising his shareholder's right in Bluesea Mobile, seek and follow the instructions of the 中新賽爾(深圳)網絡科技有限公司.

## 39. 結構性安排

### 蔚海移動集團

#### 經營實體之詳情及主營業務

廣東蔚海移動發展有限公司(「蔚海移動」)為一間根據中國法律成立之有限責任公司，並由葉偉平女士(99%)及何志聰先生(1%) (以下統稱「蔚海移動股東」)擁有。蔚海移動由中新賽爾(深圳)網絡科技有限公司以若干結構性合約(「蔚海移動結構性合約」)的方式控制。蔚海移動主要從事提供增值電信服務。蔚海移動已取得互聯網內容提供商牌照，因此能夠作為中國的互聯網內容提供商。

#### 蔚海移動結構性合約之主要條款

##### a) *股權及投票協議*

蔚海移動股東應不可撤回地向中新賽爾(深圳)網絡科技有限公司或中新賽爾(深圳)網絡科技有限公司指定之人士授出獨家購股權，以購買(在中國法律之規限下及其許可下)其於蔚海移動之全部股權，方式為隨時以購股價(為零或象徵性價格或中國法律許可之最低價格)一次或多次行使購股權。此外，蔚海移動股東應於參與管理蔚海移動及行使其於蔚海移動之股東權利時尋求及遵守中新賽爾(深圳)網絡科技有限公司之指示。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 39. STRUCTURED ARRANGEMENTS

(Continued)

#### BLUESEA MOBILE GROUP (Continued)

##### Major terms of the Bluesea Mobile Structured Contracts (Continued)

###### b) *Exclusive service agreement*

Bluesea Mobile shall engage the 中新賽爾(深圳)網絡科技有限公司 as its exclusive service provider. The 中新賽爾(深圳)網絡科技有限公司 shall provide to Bluesea Mobile technology support, business support and relevant consultancy services that relate to the business of Bluesea Mobile including but not limited to (i) license to Bluesea Mobile the right to use the intellectual property rights (including but not limited to patent, trade mark and copyright) owned by the 中新賽爾(深圳)網絡科技有限公司 according to the business needs of Bluesea Mobile; (ii) develop, maintain and update the relevant software required by the business of Bluesea Mobile; (iii) purchase and rent or obtain the right to use on behalf of Bluesea Mobile machinery equipment, storage space, related software and other software facilities required by the business of Bluesea Mobile; (iv) provide to Bluesea Mobile professional technical personnel and provide training to them on behalf of Bluesea Mobile; (v) assist Bluesea Mobile to collect and research technology that is relevant to the business of Bluesea Mobile; (vi) advise on matters relating to the business operations of Bluesea Mobile raised by Bluesea Mobile, and provide to Bluesea Mobile business promotion and market sales services; and (vii) according to the request of Bluesea Mobile and with the consent of the 中新賽爾(深圳)網絡科技有限公司, provide to Bluesea Mobile other recommendations and services relating to the business of Bluesea Mobile.

### 39. 結構性安排 (續)

#### 蔚海移動集團 (續)

##### 蔚海移動結構性合約之主要條款 (續)

###### b) *獨家服務協議*

蔚海移動應委聘中新賽爾(深圳)網絡科技有限公司為其獨家服務提供商。中新賽爾(深圳)網絡科技有限公司應向蔚海移動提供有關蔚海移動業務之技術支持、業務支持及相關諮詢服務，包括但不限於(i)根據蔚海移動之業務需要向蔚海移動授予中新賽爾(深圳)網絡科技有限公司所擁有之知識產權(包括但不限於專利、商標及版權)之使用權；(ii)開發、維護及更新蔚海移動之業務所需之相關軟件；(iii)代表蔚海移動購買及租賃或獲取蔚海移動之業務所需之機器設備、儲存空間、相關軟件及其他軟件設施之使用權；(iv)向蔚海移動提供專業技術人員並代表蔚海移動向彼等提供培訓；(v)協助蔚海移動收集及研究有關蔚海移動業務之技術；(vi)就蔚海移動所提出有關蔚海移動業務經營之事宜提供意見，並向蔚海移動提供業務推廣及市場營銷服務；及(vii)根據蔚海移動之要求並經中新賽爾(深圳)網絡科技有限公司同意，向蔚海移動提供有關蔚海移動業務之其他推薦建議及服務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 39. STRUCTURED ARRANGEMENTS

(Continued)

#### BLUESEA MOBILE GROUP (Continued)

#### Major terms of the Bluesea Mobile Structured Contracts (Continued)

##### c) Equity pledge agreement

Bluesea Mobile Shareholders shall pledge all their equity interest in Bluesea Mobile to 中新賽爾(深圳)網絡科技有限公司 to guarantee, the performance of all the obligations of (i) Bluesea Mobile under the Exclusive Service Agreement, (ii) Bluesea Mobile Shareholders and Bluesea Mobile under the Equity & Voting Agreement.

#### REVENUE AND ASSETS SUBJECT TO THE CONTRACTUAL ARRANGEMENTS

The revenue and total assets subject to the Contractual Arrangements, in aggregate, are set out below:

### 39. 結構性安排 (續)

#### 蔚海移動集團 (續)

#### 蔚海移動結構性合約之主要條款 (續)

##### c) 股權質押協議

蔚海移動股東將向中新賽爾(深圳)網絡科技有限公司質押其於蔚海移動之全部股權,以擔保下列所有責任獲履行:(i)蔚海移動於獨家服務協議下之所有責任,(ii)蔚海移動股東及蔚海移動於股權及投票權協議下之所有責任。

#### 合約安排之收益及資產

合約安排總計之收益及總資產載列如下:

		Year ended 31 December 截至十二月三十一日止年度	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue	收益	532,137	614,912
Net profit/(loss)	淨溢利/(虧損)	13,423	(50,091)

		As at 31 December 於十二月三十一日	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Total assets	總資產	3,803,582	4,392,548



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 39. STRUCTURED ARRANGEMENTS

(Continued)

#### REASONS FOR USING AND RISKS ASSOCIATED WITH THE CONTRACTUAL ARRANGEMENTS

Under the prevailing laws and regulations in the PRC, companies with foreign ownership are restricted from engaging in the provision of value-added telecommunication services and manufacturing of telecommunication system equipment for satellites business in the PRC. As such, the Company relies on BUN, CERNET Wifi and Bluesea Mobile (“OPCOs” and each an “OPCO”) to conduct certain parts of the Group’s businesses in the PRC. The Company manages to maintain an effective control over the financial and operational policies of the OPCOs through the Contractual Arrangements which effectively transfer the economic benefits and pass the risks associated therewith of the OPCO to the Company, and as a result, the OPCOs have been consolidated as subsidiaries of the Group. The Board wishes to emphasise that the Group relies on the Contractual Arrangements to control and obtain the economic benefits from the OPCOs, which may not be as effective in providing operational control as direct ownership. The Company may have to rely on the PRC legal system to enforce the Contractual Arrangements, which remedies may be less effective than those in other developed jurisdictions. Any conflicts of interest or deterioration of the relationship between the registered holders of the equity interest in the OPCOs and our Group may materially and adversely affect the overall business operations of the Group. The pricing arrangement under the Contractual Arrangements may be challenged by the PRC tax authority. If the Group chooses to exercise the option to acquire all or part of the equity interests in any of the OPCOs under the respective option agreements under the Contractual Arrangements, substantial amount of costs and time may be involved in transferring the ownership of the relevant OPCO held by its registered holder(s) to the subsidiaries equity-owned by the Company. There can be no assurance that the interpretation of the Contractual Arrangements by the PRC legal advisers to the Company is in line with the interpretation of the PRC governmental authorities and that the Contractual Arrangements will not be considered by such PRC governmental authorities and courts to be in violation of the PRC laws.

### 39. 結構性安排 (續)

#### 採用合約安排之原因及相關風險

根據中國現行法律法規，外商公司於中國從事提供增值電信服務及製造衛星電信系統設備業務受到限制。因此，本公司依賴北京匯通、賽爾無線及蔚海移動（「該等OPCO公司」及各自為「OPCO公司」）以於中國從事本集團部份特定業務。本公司透過合約安排維持對該等OPCO公司之財務及營運政策有效的控制，合約安排有效地將OPCO公司之經濟利益及相關風險轉移及轉嫁予本公司，因此，該等OPCO公司已作為本集團之附屬公司綜合入賬。董事會謹此強調本集團依賴合約安排控制並從該等OPCO公司取得經濟利益，而此在提供營運控制權方面未必如直接擁有權一樣有效。本公司可能不得不依賴中國法律體系以執行合約安排，其相關法律救濟可能會不如其他發達司法權區一樣有效。任何該等OPCO公司股權登記持有人與本集團之間之利益衝突或關係惡化可能對本集團之整體業務營運造成重大不利影響。合約安排下的定價安排可能獲中國稅務機關質疑。倘本集團選擇行使於合約安排項下之各自購買權協議之選擇權以收購任何該等OPCO公司之全部或部份股本權益，由有關OPCO公司之登記持有人轉移其擁有權予本公司擁有權益之附屬公司可能耗費大量成本及時間。不能保證本公司之中國法律顧問對合約安排的解釋與中國政府部門的解釋相符，亦不能保證合約安排將不被中國政府部門及法院認為違反中國法律。

# Notes to the Consolidated Financial Statements 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

## 39. STRUCTURED ARRANGEMENTS

(Continued)

### REASONS FOR USING AND RISKS ASSOCIATED WITH THE CONTRACTUAL ARRANGEMENTS (Continued)

In addition, the PRC governmental authorities may in the future interpret or issue laws, regulations or policies that result in the Contractual Arrangements being deemed to be in violation of the then prevailing PRC laws. Despite the above, as advised by the PRC legal advisers to the Company, the Contractual Arrangements are in compliance with and, to the extent governed by the PRC laws currently in force, are enforceable under, the current PRC laws. The Company will monitor the relevant PRC laws and regulations relevant to the Contractual Arrangements and will take all necessary actions to protect the Company's interest in the OPCOs.

### MATERIAL CHANGES

Save as disclosed above, as at the date of this report, there has not been any material change in the Contractual Arrangements and/or the circumstances under which they were adopted.

## 39. 結構性安排 (續)

### 採用合約安排之原因及相關風險 (續)

另外，中國政府部門可能於將來解釋或頒佈法律、法規或政策，導致合約安排被視為違反當時適用中國法律。儘管有上文所述，據本公司中國法律顧問告知，合約安排遵照現時中國法律並可在現行中國法律適用範圍內根據相關法律強制執行。本公司將監察有關合約安排之中國相關法律法規並且將採取一切必要措施保護本公司於該等OPCO公司之權益。

### 重大變動

除上文所披露者外，於本報告日期，並無合約安排及／或採用合約安排的情況的任何重大變動。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 40. STATEMENT OF FINANCIAL POSITION

### 40. 財務狀況表

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	9	12
Investment in subsidiaries	於附屬公司之投資	-	-
Deferred tax assets	遞延稅項資產	20	15
		<b>29</b>	<b>27</b>
<b>Current assets</b>	<b>流動資產</b>		
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	762	874
Amounts due from subsidiaries	應收附屬公司款項	49,578	67,582
Cash and cash equivalents	現金及現金等價物	292	560
		<b>50,632</b>	<b>69,016</b>
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables and accruals	其他應付款項及應計款項	7,534	7,070
Amounts due to subsidiaries	應付附屬公司款項	2,727	2,792
		<b>10,261</b>	<b>9,862</b>
<b>Net current assets</b>	<b>流動資產淨值</b>	<b>40,371</b>	<b>59,154</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>	<b>40,400</b>	<b>59,181</b>
<b>Net assets</b>	<b>資產淨值</b>	<b>40,400</b>	<b>59,181</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	952,218	952,218
Reserves (note)	儲備(附註)	(911,818)	(893,037)
<b>Total equity</b>	<b>權益總額</b>	<b>40,400</b>	<b>59,181</b>

The financial statements were approved and authorised for issue by the board of directors on 23 March 2023 and signed on behalf by:

財務報表於二零二三年三月二十三日獲董事會批准及授權刊發，並由下列董事代表簽署：

**CHEUNG Sing Tai**  
張聲泰  
DIRECTOR  
董事

**TAO Wei**  
陶煒  
DIRECTOR  
董事

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 40. STATEMENT OF FINANCIAL POSITION 40. 財務狀況表 (續)

(Continued)

Note:

The movements of the reserves are as follows:

附註：

儲備變動情況如下：

		Share premium 股份溢價 HK\$'000 千港元	Share options reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 1 January 2021	於二零二一年一月一日	1,759,494	15,863	(2,649,777)	(874,420)
Total comprehensive loss for the year	年內全面虧損總額	-	-	(18,617)	(18,617)
Share options lapsed	購股權失效	-	(15,863)	15,863	-
As at 31 December 2021 and 1 January 2022	於二零二一年 十二月三十一日及 二零二二年一月一日	1,759,494	-	(2,652,531)	(893,037)
Total comprehensive loss for the year	年內全面虧損總額	-	-	(18,781)	(18,781)
As at 31 December 2022	於二零二二年 十二月三十一日	1,759,494	-	(2,671,312)	(911,818)

### 41. CONNECTED AND RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the consolidated financial statements, the Group entered into the following material transaction with connected and related parties during the year.

#### (A) COMPENSATION OF KEY MANAGEMENT PERSONNEL

The remuneration of Directors and key executives was stated in Notes 14 and 15, which is determined by the remuneration committee having regard to the performance of individual and market trends.

#### (B) CONSULTANCY SERVICE

The Group had entered into a consultancy service agreement with a company owned by the spouse of Mr. CHEUNG Sing Tai, an executive Director of the Company, for which consultancy service fee of approximately HK\$858,000 was paid during the year ended 31 December 2022 (2021: HK\$858,000).

### 41. 關連交易及關聯方交易

除綜合財務報表的其他部分所披露者外，本集團於本年度與關連人士及關聯方訂立以下重大交易。

#### (A) 主要管理層人員之薪酬

董事及主要行政人員之薪酬載於附註14及15，有關薪酬由薪酬委員會經考慮個人表現及市場趨勢後釐定。

#### (B) 諮詢服務

本集團已與本公司執行董事張聲泰先生之配偶擁有之一間公司訂立諮詢服務協議，其中於截至二零二二年十二月三十一日止年度已支付諮詢服務費約858,000港元（二零二一年：858,000港元）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 December 2022 截至二零二二年十二月三十一日止年度

### 42. COMPARATIVE INFORMATION

Certain comparative figures have been reclassified to conform to current year's presentation.

### 42. 比較資料

若干比較數字已重新分類，以符合本年度之呈列方式。

### 43. APPROVAL FOR CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the board of directors on 23 March 2023.

### 43. 批准綜合財務報表

綜合財務報表乃由董事會於二零二三年三月二十三日批准及授權刊發。

