

Annual Report  
年報 2022



華億金控集團有限公司  
**SINOFORTUNE FINANCIAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)* (於開曼群島註冊成立之有限公司)  
(Stock code 股份代號: 08123)

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

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

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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### **香港聯合交易所有限公司（「聯交所」）GEM的特色**

**GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。**

**由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。**

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# CORPORATE INFORMATION

## 公司資料

### EXECUTIVE DIRECTORS

Wang Jiawei (*Chairman and Chief Executive Officer*)

Lai Yuk Mui

### NON-EXECUTIVE DIRECTOR

Liu Runtong

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Zhang Benzheng

Li Jianxing

Chen Shu Wen

### COMPLIANCE OFFICER

Lai Yuk Mui

### COMPANY SECRETARY

Woo Man Yi

### COMPOSITION OF BOARD COMMITTEES

#### Audit Committee

Li Jianxing (*Chairman*)

Zhang Benzheng

Chen Shu Wen

#### Remuneration Committee

Zhang Benzheng (*Chairman*)

Wang Jiawei

Lai Yuk Mui

Li Jianxing

Chen Shu Wen

#### Nomination Committee

Zhang Benzheng (*Chairman*)

Wang Jiawei

Li Jianxing

Chen Shu Wen

### REGISTERED OFFICE

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

### 執行董事

王嘉偉 (*主席兼行政總裁*)

黎玉梅

### 非執行董事

劉潤桐

### 獨立非執行董事

張本正

李建行

陳樹文

### 監察主任

黎玉梅

### 公司秘書

胡敏伊

### 董事會委員會成員

#### 審核委員會

李建行 (*主席*)

張本正

陳樹文

#### 薪酬委員會

張本正 (*主席*)

王嘉偉

黎玉梅

李建行

陳樹文

#### 提名委員會

張本正 (*主席*)

王嘉偉

李建行

陳樹文

### 註冊辦事處

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands



# CORPORATE INFORMATION

## 公司資料

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

16th Floor, CMA Building  
64-66 Connaught Road Central  
Hong Kong

### COMPANY WEBSITE

www.sinofortune.hk

### STOCK CODE

08123

### PRINCIPAL BANKER

OCBC Wing Hang Bank Limited  
161 Queen's Road Central  
Hong Kong

### AUDITORS

CCTH CPA Limited  
Certified Public Accountants  
Unit 1510-1517, 15th Floor, Tower 2  
Kowloon Commerce Centre  
51 Kwai Cheong Road, Kwai Chung  
New Territories, Hong Kong

### LEGAL ADVISERS

On Hong Kong Law  
Tso Au Yim & Yeung Solicitors  
14th Floor, Tai Sang Bank Building  
130-132 Des Voeux Road Central  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Suntera (Cayman) Limited  
Suite 3204, Unit 2A, Block 3, Building D  
P.O. Box 1586, Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100, Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Hong Kong Registrars Limited  
46th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

### 總辦事處及主要營業地點

香港  
干諾道中64-66號  
廠商會大廈16樓

### 公司網址

www.sinofortune.hk

### 股份代號

08123

### 主要往來銀行

華僑永亨銀行有限公司  
香港  
皇后大道中161號

### 核數師

中正天恆會計師有限公司  
執業會計師  
香港新界  
葵涌葵昌路51號  
九龍貿易中心  
2座15樓1510-1517室

### 法律顧問

有關香港法律  
曹歐嚴楊律師行  
香港  
德輔道中130-132號  
大生銀行大廈14樓

### 股份過戶登記總處

Suntera (Cayman) Limited  
Suite 3204, Unit 2A, Block 3, Building D  
P.O. Box 1586, Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100, Cayman Islands

### 香港股份過戶登記分處

香港證券登記有限公司  
香港灣仔  
皇后大道東183號  
合和中心46樓

# CHIEF EXECUTIVE'S STATEMENT

## 行政總裁報告

### BUSINESS REVIEW

The Group recorded a loss of approximately HK\$30.7 million for the year ended 31 December 2022, compared with the loss of approximately HK\$32.1 million for the year ended 31 December 2021, it reduced by approximately HK\$1.4 million. As disclosed in the Company's announcement dated 8 March 2023, the loss for the year ended 31 December 2022 was mainly due to (i) the implementation of the pandemic containment measures under COVID-19 during the year ended 31 December 2022 and the new wave of COVID-19 outbreak in the People's Republic of China ("PRC") at the last quarter of 2022, the business under the segment of sales of motor vehicles in the PRC has been affected and stagnated; (ii) the impairment loss recognised on trade receivables during the year ended 31 December 2022; and (iii) the increase in the finance costs in various business segments.

The Group for the year ended 31 December 2022 recorded total revenue of approximately HK\$180.8 million, which was an increase of approximately HK\$156.6 million compared with the last year. It was due to a record of sales of motor vehicles, provision of agency services and accessories sourcing segment approximately HK\$180.4 million for the year ended 31 December 2022, compared with approximately HK\$23.3 million for the previous year, representing an increase of approximately HK\$157.1 million. Although the sales volume of the motor vehicles during the year ended 31 December 2022 was increased, the profits under this business segment had not improved, which is wholly due to the selling price of the motor vehicles had been marked down in order to boost up the sales and clear the inventories.

The performance of the sales of motor vehicles segment has been seriously affected since the outbreak of COVID-19 pandemic, the on-going Sino-US trade war and the change of the PRC government policy. For the year ended 31 December 2022, the Group recorded the revenue of sales of motor vehicles where the Group acts as principal approximately HK\$180.4 million and agency and service fees income from accessories sourcing approximately HK\$8,000. Approximately HK\$21.6 million and approximately HK\$1.7 million were recorded respectively for the revenue of sales of motor vehicles where the Group acts as principal and agency and service fees income from accessories sourcing for the year ended 31 December 2021.

### 業務回顧

本集團於截至二零二二年十二月三十一日止年度錄得虧損約30,700,000港元，較截至二零二一年十二月三十一日止年度虧損約32,100,000港元減少約1,400,000港元。誠如本公司日期為二零二三年三月八日之公佈所披露，截至二零二二年十二月三十一日止年度的虧損主要由於(i)截至二零二二年十二月三十一日止年度實施新型冠狀病毒疫情防控措施及於二零二二年最後季度中華人民共和國（「中國」）發生新一波新型冠狀病毒疫情，中國汽車銷售分部業務受到影響及停滯不前；(ii)截至二零二二年十二月三十一日止年度確認應收貿易款項減值虧損；及(iii)各業務分部的融資成本增加。

截至二零二二年十二月三十一日止年度，本集團錄得總收益約180,800,000港元，較去年增加約156,600,000港元。此乃由於截至二零二二年十二月三十一日止年度銷售汽車、提供代理服務及配件代購分部錄得約180,400,000港元，較去年約23,300,000港元增加約157,100,000港元。截至二零二二年十二月三十一日止年度，儘管汽車銷量增加，此業務分部項下的溢利並無改善，此乃全因增加銷售及清理存貨而降低汽車售價所致。

由於新型冠狀病毒疫情爆發、中美貿易戰持續及中國政府政策變動，銷售汽車分部的表現受到嚴重影響。截至二零二二年十二月三十一日止年度，本集團錄得本集團擔任主事人身份之汽車銷售收益約180,400,000港元以及來自配件代購之代理及服務費收入約8,000,000港元。截至二零二一年十二月三十一日止年度，分別錄得本集團擔任主事人身份之汽車銷售收益約21,600,000港元以及配件代購之代理及服務費收入約1,700,000港元。

# CHIEF EXECUTIVE'S STATEMENT

## 行政總裁報告

In 2019, the Group invested in the new medicine development market in the PRC, the limited partnership of the Group co-operates with its business partner in the joint development of four new medicines in the treatment of lymphoma, cell tumors, colorectal cancer and multidrug-resistant tuberculosis. As at 31 December 2022, one of the new medicines has entered into the phase II of clinical trial and the others are still in the researching stage.

For trading of listed securities, the Group recorded an unrealised loss of approximately HK\$0.7 million for the year ended 31 December 2022.

### FINANCIAL REVIEW

#### Results of the Group

The Group recorded total revenue of approximately HK\$180.8 million for the year ended 31 December 2022 as compared to total revenue of approximately HK\$24.2 million for the previous year, representing an increase of approximately HK\$156.6 million or approximately 6.5 times. The sharp increase of revenue was primarily due to the increase in sales of motor vehicles business in the PRC.

The Group recorded a loss for the year amounted to approximately HK\$30.7 million, compared with a loss of approximately HK\$32.1 million for the last year, representing a decrease of loss of approximately 4.4%. The loss of the year encompassed an unrealised fair value losses on listed equity securities of approximately HK\$0.7 million, compared with unrealised fair value gains on listed equity securities of approximately HK\$0.3 million for the previous year.

The loss included the fair value losses arising from the Group's interest in the limited partnership engaged in the business of investing in new medicine development projects at the fair value through its profit or loss of approximately HK\$6.2 million for the year under review, compared with fair value losses of approximately HK\$6.7 million for the previous year.

There was no impairment loss on trade deposits paid and other receivables reversed or recognised for the year under review, compared with the impairment loss on trade deposits paid and other receivables reversed of approximately HK\$3.8 million for the previous year.

The loss also took the impairment loss recognised on trade receivables of approximately HK\$1.3 million for the year under review, no impairment loss needed for such trade receivables in the previous year.

於二零一九年，本集團於中國投資新藥開發市場，本集團之有限合夥企業與其業務夥伴合作，聯合開發四種治療淋巴瘤、細胞瘤、結直腸癌及耐藥性肺結核的新藥。截至二零二二年十二月三十一日，其中一種新藥已進入臨床試驗第二階段，其他新藥仍處於研究階段。

就買賣上市證券而言，本集團於截至二零二二年十二月三十一日止年度錄得未變現虧損約700,000港元。

### 財務回顧

#### 本集團業績

本集團於截至二零二二年十二月三十一日止年度錄得總收益約180,800,000港元，而去年則錄得總收益約24,200,000港元，增加約156,600,000港元或約6.5倍。收益急劇增加主要由於中國的汽車業務的銷售額增加所致。

本集團錄得年內虧損約30,700,000港元，而於去年則為虧損約32,100,000港元，虧損減少約4.4%。年內虧損涵蓋上市股本證券之未變現公平值虧損約700,000港元，而於去年則為上市股本證券之未變現公平值收益約300,000港元。

虧損包括於回顧年度本集團按公平值計入損益之於從事投資新藥開發項目業務的有限合夥企業的權益產生的公平值虧損約6,200,000港元，而於去年則為公平值虧損約6,700,000港元。

於回顧年度沒有已付貿易按金及其他應收款項之減值虧損撥回或確認，而於去年則已付貿易按金及其他應收款項之減值虧損撥回約3,800,000港元。

虧損亦包括於回顧年度確認應收貿易款項減值虧損約1,300,000港元，於去年無須就該貿易款項進行減值虧損。

# CHIEF EXECUTIVE'S STATEMENT

## 行政總裁報告

### Liquidity and financial resources

The Group's current assets as at 31 December 2022 amounted to approximately HK\$201.3 million compared with approximately HK\$255.9 million as at 31 December 2021 and the liquidity of the Group, as demonstrated by the current ratio (current assets over current liabilities) is 2.2 times, compared with 2.5 times for previous year. Among them, the financial assets at fair value through profit or loss were approximately HK\$0.8 million (2021: approximately HK\$1.4 million) which invested in the equity securities listed in Hong Kong. As at 31 December 2022, the Group's bank balances and cash were approximately HK\$38.9 million (2021: approximately HK\$60.4 million) of which approximately HK\$5.9 million (2021: approximately HK\$6.1 million) were held on behalf of clients in trust and segregated accounts.

As at 31 December 2022, the Group's total borrowings amounted to HK\$25 million (2021: HK\$10 million) was repayable within one year. That borrowings were secured by charges over the Group's leasehold land and buildings as well as corporate guarantee issued by the Company. The gearing ratio of the Group as at 31 December 2022 (calculated by total liabilities of approximately HK\$95.4 million over equity attributable to owners of the Company of approximately HK\$137.2 million) is 69.5% (2021: 65.5%).

The equity attributable to owners of the Company amounted to approximately HK\$137.2 million as at 31 December 2022, representing a decrease of approximately HK\$41.2 million, or 23.1% from that of 31 December 2021. The decrease was mainly due to loss for the year attributable to owners of the Company.

The Group manages the foreign exchange exposure arising from its normal course of business activities and investments in foreign operations by funding its local operations and investments through cash flow generated from business transaction locally. As at the end of the year, the Group did not have any material un-hedged foreign exchange exposure of interest rate mismatch. Foreign currency exposure did not pose a significant risk for the Group. However, we will continue to stay vigilant and closely monitor our exposure to movements of relevant currency.

### 流動資金及財務資源

本集團於二零二二年十二月三十一日之流動資產約201,300,000港元，而於二零二一年十二月三十一日則約255,900,000港元，以及本集團之流動性以流動比率顯示（即流動資產除以流動負債）為2.2倍，而去年則為2.5倍。其中按公平值計入損益之金融資產約800,000港元（二零二一年：約1,400,000港元），該等金融資產乃投資於香港上市的股本證券。於二零二二年十二月三十一日，本集團的銀行結餘及現金約38,900,000港元（二零二一年：約60,400,000港元），當中約5,900,000港元（二零二一年：約6,100,000港元）乃代客戶以信託方式於獨立賬戶持有。

於二零二二年十二月三十一日，本集團之借款總額25,000,000港元（二零二一年：10,000,000港元），須於一年內償還。此借款以本集團之租賃土地及樓宇抵押以及本公司簽訂的公司擔保作擔保。本集團於二零二二年十二月三十一日之資本負債比率（計算方法為總負債約95,400,000港元除以本公司擁有人應佔權益約137,200,000港元）為69.5%（二零二一年：65.5%）。

於二零二二年十二月三十一日，本公司擁有人應佔權益約137,200,000港元，較二零二一年十二月三十一日減少約41,200,000港元或23.1%。該減幅主要由於本公司擁有人應佔年內虧損所致。

本集團以本地業務交易產生之現金流量應付本地業務及投資所需，並藉此管理其在一般業務活動及海外業務投資中產生之外匯風險。於年末，本集團並無任何利率錯配之重大未對沖外匯風險。此等外匯風險並未對本集團構成重大風險。然而，本集團將繼續保持警覺，密切監察有關的匯率變動。



# CHIEF EXECUTIVE'S STATEMENT

## 行政總裁報告

### Capital structure

As at 31 December 2022, the Company's issued share capital was 7,748,958,120 shares of HK\$0.01 each.

### Sales of motor vehicles and provision of agency services

It recorded approximately HK\$180.4 million of revenue for the year under review compared with approximately HK\$23.3 million for the last year, representing an increase of revenue of approximately 6.7 times. It is principally engaged in motor vehicles business in the PRC, in particular, sales of motor vehicles and motor vehicles parts. As the pace of certification process is improved and more Group's China 6 Standard imported motor vehicles can be offered for sale in the PRC. The Group has lowered the selling price of its motor vehicles to push up the sales under the widespread preventive and control measures under COVID-19 in the PRC during the year. However, there incurred a loss of approximately HK\$1.7 million for the year which is arrived at after taking into impairment loss recognised on trade receivables amounted to approximately HK\$1.3 million, compared with profit of approximately HK\$0.5 million for the last year (2021: impairment loss on trade deposits paid and other receivables reversed amounted to approximately HK\$3.8 million).

### Brokerage and securities margin financing service

Total revenue of this segment recorded approximately HK\$0.4 million for the year ended 31 December 2022, compared with approximately HK\$0.9 million for the last year. This segment loss of approximately HK\$0.8 million while loss of approximately HK\$1.2 million for the last year.

### Trading of listed securities

The listed equity securities trading recorded no realised gain or loss for the years ended 31 December 2022 and 2021. It recorded an unrealised fair value losses of approximately HK\$0.7 million for the year under review, compared with an unrealised fair value gains of approximately HK\$0.3 million of the previous year. This segment showed an operating loss of approximately HK\$4.2 million for the year 31 December 2022 and it recorded a loss of approximately HK\$3.4 million last year.

### CHARGES ON ASSETS

Leasehold land and buildings of the Group with a carrying amount of approximately HK\$21.1 million (2021: approximately HK\$22.7 million) were pledged for credit facilities granted to the Group.

### 股本結構

於二零二二年十二月三十一日，本公司之已發行股本為7,748,958,120股每股面值0.01港元之股份。

### 銷售汽車及提供代理服務

於回顧年度，其錄得收益約180,400,000港元，而於去年則約23,300,000港元，收益增幅約6.7倍。該分部主要於中國從事汽車業務，尤其是銷售汽車及汽車零部件。由於認證程序加快，本集團更多的進口國六標準汽車可供在中國銷售。於本年度，本集團已降低其汽車的售價以在中國廣泛的新型冠狀病毒防控措施下促進銷售，然而，於本年度錄得虧損約1,700,000港元，此乃計及確認應收貿易款項減值虧損約1,300,000港元，而去年溢利約500,000港元（二零二一年：已付貿易按金及其他應收款項之減值虧損撥回約3,800,000港元）。

### 經紀及證券保證金融資服務

截至二零二二年十二月三十一日止年度，此分部錄得總收益約400,000港元，而去年則約900,000港元。此分部虧損約800,000港元，而去年則虧損約1,200,000港元。

### 買賣上市證券

截至二零二二年及二零二一年十二月三十一日止年度，上市股本證券買賣並無已變現收益或虧損。於回顧年度，其錄得未變現公平值虧損約700,000港元，而去年則為未變現公平值收益約300,000港元。截至二零二二年十二月三十一日，此分部產生經營虧損約4,200,000港元，而去年則錄得虧損約3,400,000港元。

### 資產抵押

本集團賬面值約21,100,000港元（二零二一年：約22,700,000港元）之租賃土地及樓宇已就授予本集團之信貸融資作抵押。

# CHIEF EXECUTIVE'S STATEMENT

## 行政總裁報告

### CONTINGENT LIABILITIES

As at 31 December 2022, the Group did not have any contingent liabilities (2021: Nil).

### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES/FUTURE PLAN FOR MATERIAL INVESTMENTS

There was no other material acquisition/disposal which would have been required to be disclosed under the GEM Listing Rules for the year under review and the Group has no concrete plans for any material investments.

### EMPLOYEE INFORMATION

As at 31 December 2022, the Group had a workforce of 50 employees (2021: 49). The total staff costs, including Directors' emoluments, amounted to approximately HK\$13.8 million for the year ended 31 December 2022 (2021: approximately HK\$14.1 million). The Group's remuneration policies are reviewed on an annual basis and commensurate with the industry pay level. The remuneration package includes basic salary, provident fund, medical benefits and discretionary bonus. The Group has also adopted a share option scheme as an added incentive for its employees.

### OUTLOOK

As at 31 December 2022, almost 99.8% revenue of the Group came from the segment of sales of motor vehicles, provision of agency services and accessories sourcing in the PRC.

As disclosed in the circular of the Company dated 19 March 2018, the motor vehicles business has a risk of reliance on a small number of customers. As at 31 December 2022, 重慶盛渝泓嘉國際貿易有限公司 (transliterated as Chongqing Sheng Yu Hong Jia International Trading Company Limited) ("Sheng Yu Hong Jia") has improved its number of customers and increased to 66 customers and with 38 customers in the progress of negotiation. Sheng Yu Hong Jia will strive to increase more customers to reduce the level of reliance in the future.

### 或然負債

於二零二二年十二月三十一日，本集團並無任何或然負債（二零二一年：無）。

### 附屬公司重大收購及出售／重大投資之日後計劃

於回顧年度，並無根據GEM上市規則須予披露的其他重大收購／出售，且本集團並無具體計劃進行任何重大投資。

### 僱員資料

於二零二二年十二月三十一日，本集團聘用50名僱員（二零二一年：49名）。截至二零二二年十二月三十一日止年度，總員工成本（包括董事酬金）約13,800,000港元（二零二一年：約14,100,000港元）。本集團每年均就薪酬政策作出檢討，務求薪酬水平跟業界一致。薪酬福利包括基本薪金、公積金、醫療福利及酌情花紅。本集團亦採納購股權計劃作為對其僱員之額外獎勵。

### 前景

於二零二二年十二月三十一日，於中國銷售汽車、提供代理服務及配件代購的分部佔本集團之收益約99.8%。

誠如本公司日期為二零一八年三月十九日之通函所披露，汽車業務存在依賴少數客戶之風險。於二零二二年十二月三十一日，重慶盛渝泓嘉國際貿易有限公司（「盛渝泓嘉」）已改善其客戶數量及增加至六十六名客戶，且正與三十八名客戶處於磋商過程。盛渝泓嘉將努力增加更多客戶，於日後降低依賴程度。

# CHIEF EXECUTIVE'S STATEMENT

## 行政總裁報告

As disclosed in the announcement of the Company dated 7 March 2022, due to the change of government policy in the PRC on the China 6 Standard imported motor vehicles, the PRC government requires the parallel importers of motor vehicles to obtain certification administered by the Ministry of Ecology and Environment of the PRC ("EE Certificate") for China 6 Standard imported motor vehicles before offering the same for sale in the PRC. As at 31 December 2022, the Group obtained EE Certificate for six types of China 6 Standard imported motor vehicles, and the others are still in the certification process. The Group has been closely monitoring the certificate process for their imported China 6 Standard motor vehicles. The Group expects the business performance of this segment will be improved if more Group's China 6 Standard imported motor vehicles can be offered for sale in the PRC.

The PRC has been reforming the regulatory landscape in the pharmaceutical industry leading it has a steady growth in the past few years, especially for major new medicines development like the promotion of more lifesaving and safe medicines to be listed and included in medical insurance. Therefore, the Company will continue to pay attention to the new medicine development market in the PRC in order to diversify the business of the Group.

The Group is optimistic and confident in the prospects of the China and Hong Kong stock markets and will continue to develop other businesses and seek opportunities to expand its revenue sources to enhance the Group's revenue.

I would like to take this opportunity to thank our shareholders, Board of Directors, our staff and business partners for their continuous support and commitment.

By order of the Board  
**Wang Jiawei**  
*Chairman*  
Hong Kong, 17 March 2023

誠如本公司日期為二零二二年三月七日之公佈所披露，由於中國政府有關進口國六標準汽車的政策變動，中國政府要求汽車平行進口商在中國市場出售有關進口國六標準汽車前獲得中國生態環境部管理的認證（「生態環境認證」）。於二零二二年十二月三十一日，本集團有六款進口國六標準車型獲得生態環境認證，其餘車型仍在走認證程序。本集團一直密切監察進口國六標準汽車的認證程序。本集團預計，倘本集團更多進口國六標準汽車可供在中國出售，該分部的業務表現將有所改善。

中國一直改革藥品行業之規管環境，令該行業於過去數年取得穩定增長，尤其是主要的新藥物開發，如推動將更多救命及安全藥物列入清單並納入醫療保險。因此，本公司將繼續留意中國的新藥開發市場，以實現本集團業務的多元化。

本集團對中國及香港股市前景樂觀及抱有信心並將繼續發展其他業務及尋求機會擴大其收益來源，以提升本集團的收益。

本人謹藉此機會向股東、董事會、員工及業務夥伴對本集團不斷支持及貫徹承諾致以感謝。

承董事會命  
**王嘉偉**  
*主席*  
香港，二零二三年三月十七日

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

### 董事及高級管理人員履歷

#### EXECUTIVE DIRECTORS

**Mr. Wang Jiawei (Former name: Wang Xufeng)**, aged 36, has been an executive Director, a member of nomination committee of the Company since May 2013. Mr. Wang was also appointed as the chairman and chief executive officer of the Company and a member of remuneration committee of the Company with effect from 22 September 2015. He is a director of various subsidiaries of the Group. Mr. Wang obtained a Bachelor of Science in Mathematics at Imperial College London in the United Kingdom in 2009 and a Master of Science in Finance at City University London in the United Kingdom in 2010. From October 2010 to July 2011, he was a market analyst of the investment department in Shenzhen Shouguan Investment Co., Limited in the PRC. Since August 2011, Mr. Wang has been a manager of Sinofortune Securities Limited, a subsidiary of the Group. Mr. Wang is also the director of Victor Creation Global Limited from August 2014 and Elpis Capital from September 2014.

**Ms. Lai Yuk Mui**, aged 53, has been an executive Director of the Company since 1 August 2015 and she was appointed as a member of remuneration committee of the Company with effect from 22 September 2015. She is a director of various subsidiaries of the Group. Ms. Lai received her Bachelor of Arts Degree in Financial Services from Edinburgh Napier University in Scotland. Ms. Lai joined the Company on 14 July 2008 as the executive secretary and has been promoted to the Head of Personnel and Administration Department of the Company since 13 February 2009.

#### 執行董事

**王嘉偉先生(前名：王旭鋒)**，三十六歲，自二零一三年五月出任本公司執行董事及提名委員會成員。王先生於二零一五年九月二十二日獲委任為本公司主席、行政總裁及薪酬委員會成員。彼為本集團多間附屬公司之董事。王先生於二零零九年畢業於英國倫敦帝國學院取得數學理學學士學位，並在二零一零年於英國倫敦城市大學取得財務學理學碩士學位。由二零一零年十月至二零一一年七月，王先生曾於中國的深圳市首冠投資有限公司投資部擔任市場分析師。自二零一一年八月，王先生一直為本集團之附屬公司華億證券有限公司擔任經理職位。由二零一四年八月和二零一四年九月，王先生也分別是凱創環球有限公司及Elpis Capital的董事。

**黎玉梅女士**，五十三歲，自二零一五年八月一日出任本公司執行董事及於二零一五年九月二十二日獲委任為本公司薪酬委員會成員。彼為本集團多間附屬公司之董事。黎女士持有蘇格蘭愛丁堡納皮爾大學金融服務文學士學位。黎女士於二零零八年七月十四日加入本公司擔任行政秘書職位，並於二零零九年二月十三日被晉升為本公司之人事及行政部門主管。



## DIRECTORS AND SENIOR MANAGEMENT PROFILE

### 董事及高級管理人員履歷

#### NON-EXECUTIVE DIRECTOR

**Mr. Liu Runtong**, aged 49, was appointed as a non-executive Director of the Company on 2 February 2010. Mr. Liu obtained Bachelor Degree from Department of Chinese of Nankai University in 1996. He also holds qualifications of economist, registered securities investment consulting analyst and registered insurance broker issued by various professional organizations in China. For the past 24 years, Mr. Liu has held different positions in various financial media institutions and financial services institutions in Mainland China. During his tenure from 1998 to 2002 as a responsible person for marketing the newspaper “Securities Times”, he participated in establishing the “Panorama Network” (www.p5w.net), a well-known securities website in China and acted as its major responsible person. In 2000, he acted as consultant in establishing and operating the program “Securities Times” produced by “China Central Television”. From 2002 to 2007, he served as “Program Supervisor” in “Shenzhen Stock Exchange Shenzhen Securities Information Co., Ltd”, where he participated in setting up and managing “Trading Day”, the 24-hour PRC program regarding securities. Because of his outstanding performance, he was elected as one of the “Ten Best Staff” of the “Shenzhen Stock Exchange” in 2004. From 2013 to July 2015, Mr. Liu served Convoy China Financial Services Holding Ltd as a Vice President. He was the executive director of Shenzhen Qianhai CONVOY Asset Management Co., Ltd. from 2013 to July 2015. Mr. Liu has found Shenzhen Qianhai Yinyan Asset Management Co., Ltd. since 2014 and serves as the executive director.

#### 非執行董事

**劉潤桐先生**，四十九歲，於二零一零年二月二日獲委任為本公司非執行董事。劉先生於一九九六年畢業於南開大學中文系，取得學士學位。彼持有由中國各專業團體發出的經濟師、註冊證券投資諮詢分析師、註冊保險經紀人等資格。於過去二十四年，劉先生曾在中國大陸多家財經證券媒體及金融服務機構任職。於一九九八年至二零零二年任職《證券時報》市場部負責人期間，彼曾參與創辦國內知名證券網站「全景網」(www.p5w.net)，並出任主要負責人。二零零零年彼為「中國中央電視台」所製作之《證券時間》節目出任顧問。自二零零二年至二零零七年彼於「深圳交易所深圳證券資訊有限公司」出任「視訊部總監」，參與創辦並營運國內二十四小時全天候證券視訊節目《交易日》。由於取得傑出業績，彼於二零零四年被選為「深圳證券交易所」「十佳員工」之一。由二零一三年至二零一五年七月，劉先生於康宏中國理財服務控股有限公司擔任副總裁。彼由二零一三年至二零一五年七月於深圳前海康宏匯資產管理有限公司擔任執行董事。劉先生自二零一四年起於深圳前海銀堰資產管理有限公司擔任執行董事。

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

### 董事及高級管理人員履歷

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Professor Zhang Benzheng**, aged 83, has been an independent non-executive Director of the Company since 30 September 2008 and he was appointed as a chairman of nomination committee and a member of audit committee of the Company in 2008. He was also appointed as a member and chairman of remuneration committee of the Company in 2008 and 2011 respectively. Professor Zhang graduated with a Bachelor Degree from the Faculty of Engineering Physics of the Tsinghua University in 1965. He was a visiting scholar in the Brookhaven National Laboratory of USA and the Stuttgart University of Germany. He was the vice director of the Tsinghua University R&D department and the general manager of Tsinghua University Science and Technology Corporation. During the period from 1999 to 2002, he held various senior positions in two companies listed on the Shenzhen Stock Exchange, namely Tsinghua Unisplendour Limited and Tsinghua Unisplendour Guhan Group Corporation. He was the chairman and legal representative of Tsinghua Unisplendour Guhan Group Corporation and president of Tsinghua Unisplendour Limited before he left these companies in 2002. He then joined Tsinghua Unisplendour (Group) Corporation in 2002 and was its president until 2004. Professor Zhang was the general vice president and secretary of the Beijing Non-Governmental Science & Technology Entrepreneurs Association. With his remarkable business leadership as well as exploratory initiatives, Professor Zhang had made tremendous contribution to the companies he worked for. He has not only gained compliments from the society at large, but has also won a series of honors. In 1997, Professor Zhang received the national prize of “The Third Term Science and Technology Light Award for Outstanding Scientific and Technological Entrepreneur”. In 2000, he won the “Hong Kong Bauhinia Cup Outstanding Entrepreneur Award” and the “Entrepreneurial Talent” award issued by the Beijing Non-Governmental Science and Technology Entrepreneurs Association. In 2002, he was selected as the first lot of “Zhongguan Village Outstanding Entrepreneurs”. Professor Zhang is currently the Chief Consultant of 容匯未來(北京)科技產業發展有限公司 (transliterated as Ronghui Future (Beijing) Technology Development Co., Ltd.).

#### 獨立非執行董事

**張本正教授**，八十三歲，自二零零八年九月三十日出任本公司獨立非執行董事及於二零零八年獲委任為本公司提名委員會主席及審核委員會成員。彼亦分別於二零零八年及二零一一年獲委任為本公司薪酬委員會成員及主席。張教授於一九六五年畢業於清華大學工程物理系取得學士學位。張教授曾為美國 Brookhaven National Laboratory 及德國斯圖加特大學訪問學者。彼曾擔任清華大學科研處副處長及清華大學科技開發總公司總經理。一九九九年至二零零二年間，彼分別在深圳證券交易所上市之清華紫光股份有限公司和清華紫光古漢集團股份有限公司擔任多項要職。在二零零二年離開此兩家公司前，他的職位分別為清華紫光古漢集團股份有限公司之董事長及法人代表以及清華紫光股份有限公司之總裁。在二零零二年，彼出任清華紫光(集團)總公司總裁，直至二零零四年。張教授曾為北京民營科技實業家協會常務副會長兼秘書長。張教授憑其卓越的商業領導才能和開拓進取精神，為其任職的企業作出了巨大的貢獻，不但贏得了社會的廣泛讚許，更獲取一系列的榮譽。一九九七年張教授榮獲「全國第三屆科技之光優秀科技企業家獎」；二零零零年獲「香港紫荊花杯傑出企業家成就獎」和北京民營科技實業家協會頒發的「創業英才」獎；二零零二年又被評為中關村首批「優秀企業家」。張教授現任容匯未來(北京)科技產業發展有限公司之首席顧問。

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

### 董事及高級管理人員履歷

**Mr. Li Jianxing**, aged 65, has been an independent non-executive Director, a member of audit committee, nomination committee and remuneration committee of the Company since 28 March 2011. He was also appointed as chairman of audit committee of the Company with effect from 22 September 2015. Mr. Li graduated from Shanghai Maritime University with a Bachelor Degree in accounting. He also received a Master Degree in Business Administration from Canisius College of Buffalo. Mr. Li has over 30-year experience working in the field of accounting and corporate finance and has substantial experience in management in various listed companies, investment business, investor relations and project management. He was the senior manager of both the investment department and finance department of China Everbright Holdings Co., Ltd from April 1998 to June 2000. He served as the Chief Finance Officer for Intermost Corporation from June 2000 to 2003. From April 2003 to May 2004, he was a General Manager of Investor Relations in China Resources Power Holdings Co., Ltd. He was a director of Concord Investment Holdings Limited from 2004 to 2012. Mr. Li was an independent non-executive director of Farnova Group Holdings Limited (Hong Kong Stock Exchange Stock Code: 8153) from March 2021 to September 2022.

**李建行先生**，六十五歲，自二零一一年三月二十八日出任本公司獨立非執行董事、審核委員會成員、提名委員會成員及薪酬委員會成員。李先生亦於二零一五年九月二十二日獲委任為本公司審核委員會主席。李先生畢業於上海海運學院取得會計學士學位，並於布法羅卡尼修斯學院(Canisius College)取得工商管理碩士學位。李先生於會計及企業融資行業擁有超過三十年的經驗，在各家上市公司擁有豐富的管理、投資業務、投資者關係及項目管理方面之經驗。由一九九八年四月至二零零零年六月，彼曾為中國光大集團有限公司投資部門及財務部門的高級經理。由二零零零年六月至二零零三年，彼曾擔任Intermost Corporation之首席財務總監。由二零零三年四月至二零零四年五月，彼為華潤電力控股有限公司投資者關係總經理。由二零零四年至二零一二年，彼為協力投資控股有限公司的董事。由二零一一年三月至二零二二年九月李先生為法諾集團控股有限公司（香港聯交所股份代號：8153）之獨立非執行董事。

## DIRECTORS AND SENIOR MANAGEMENT PROFILE

### 董事及高級管理人員履歷

**Professor Chen Shu Wen**, aged 68, has been an independent non-executive Director, a member of audit committee, nomination committee and remuneration committee of the Company since 23 September 2011. Professor Chen graduated from 東北財經大學 (Dongbei University of Finance and Economics) with a Bachelor Degree in Economics and obtained a Master Degree and a PhD in Economics from 吉林大學 (Jilin University). He was a practising solicitor at 遼寧天合律師事務所 (Liaoning Tianhe Law Firm). Professor Chen has substantial management and leadership experience serving in the PRC government. He commenced his career as the deputy county chief of the Benxi Manchu Autonomous County, Liaoning Province, PRC, in 1992 and became the director (主任) of 本溪市經濟體制改革委員會 (Benxi City Commission for Restructuring the Economic Systems) from 1995. He was the vice director general (副主任) of 本溪市對外經濟貿易合作委員會 (Benxi Foreign Trade & Economic Cooperation Committee) from 1998 until 2001. From 2001 to 2009, Professor Chen was the professor and the tutor for doctorate students at 大連理工大學管理學院 (Faculty of Management and Economics of Dalian University of Technology). From 2010 to 2014, he was the dean at 大連理工大學公共管理與法學學院 (School of Public Administration and Law of Dalian University of Technology). From 2010 to 2020, Professor Chen was the professor and the tutor for doctorate students at 大連理工大學公共管理與法學學院 (School of Public Administration and Law of Dalian University of Technology). He was an independent director of 大連大福控股股份有限公司 (Dalian Dafu Enterprises Holdings Co., Ltd.) (delisted on Shanghai Stock Exchange in December 2019 with stock code: 600747) from 2015 to 2020 and 營口港務股份有限公司 (Yingkou Port Liability Co., Ltd.) (Shanghai Stock Exchange Stock Code: 600317) from Feb 2020 to Nov 2020. Professor Chen is currently an independent non-executive director of Weiqiao Textile Company Limited (Hong Kong Stock Exchange Stock Code: 2698).

**陳樹文教授**，六十八歲，自二零一一年九月二十三日出任本公司獨立非執行董事、審核委員會成員、提名委員會成員及薪酬委員會成員。陳教授畢業於東北財經大學並取得經濟學學士學位，並於吉林大學取得經濟學碩士及博士學位。彼曾為遼寧天合律師事務所的執業律師。陳教授於中國政府工作擁有多管理及領導經驗。彼於一九九二年開展了其職業生涯並成為中國遼寧省本溪滿族自治縣副縣長，其後於一九九五年成為本溪市經濟體制改革委員會主任。由一九九八年至二零零一年，彼為本溪市對外經濟貿易合作委員會副主任。由二零零一年至二零零九年，陳教授曾任大連理工大學管理學院教授兼博士生導師。由二零一零年至二零一四年，彼曾任大連理工大學公共管理與法學學院院長。由二零一零年至二零二零年，陳教授曾任大連理工大學公共管理與法學學院教授兼博士生導師。彼由二零一五年至二零二零年為大連大福控股股份有限公司（已於二零一九年十二月於上海證券交易所退市，證券代碼：600747）之獨立董事及由二零二零年二月至二零二零年十一月為營口港務股份有限公司（上海證券交易所證券代碼：600317）之獨立非執行董事。陳教授現為魏橋紡織股份有限公司（香港聯交所股份代號：2698）之獨立非執行董事。



# DIRECTORS' REPORT

## 董事會報告

The Directors are pleased to present their annual report together with the audited consolidated financial statements of the Company and the Group for the year ended 31 December 2022.

### CORPORATE INFORMATION

The Company was incorporated on 24 May 2001 as an exempted company with limited liability in the Cayman Islands under the Company Law of Cayman Islands.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities and other particulars of the Company's subsidiaries are set out in note 20 to the consolidated financial statements.

### RESULTS AND DIVIDENDS

The results of the Group for the year ended 31 December 2022 are set out in the consolidated statement of profit or loss and other comprehensive income on pages 101 to 102.

The Directors do not recommend the payment of a dividend nor transfer of any amount to reserves for the year ended 31 December 2022 (2021: Nil).

### PROPERTY, PLANT AND EQUIPMENT

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

### SHARE CAPITAL

Details of the movements in share capital of the Company are set out in note 35 to the consolidated financial statements.

### DISTRIBUTABLE RESERVES

Under the Companies Law of the Cayman Islands, the share premium of the Company is available for distribution as dividends to its shareholders subject to the provisions of its Memorandum and Articles of Association and a statutory solvency test. In accordance with Article 137 of the Articles of Association of the Company, dividends may be declared and paid out of the profits of the Company or from any reserves set aside from profits which the Directors determine to be no longer needed. With the sanction of an ordinary resolution, dividends may also be declared or paid out of share premium account. Accordingly, the Company's reserves available for distribution was HK\$Nil as at 31 December 2022.

董事欣然提呈其年度報告以及本公司及本集團截至二零二二年十二月三十一日止年度之經審核綜合財務報表。

### 企業資料

本公司於二零零一年五月二十四日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司。

### 主要業務

本公司為投資控股公司，其附屬公司之主要業務及其他詳情載於綜合財務報表附註20。

### 業績及股息

本集團截至二零二二年十二月三十一日止年度之業績載於第101頁至102頁之綜合損益及其他全面收入報表內。

董事不建議就截至二零二二年十二月三十一日止年度派付股息或轉撥任何款項至儲備(二零二一年：無)。

### 物業、機器及設備

本集團及本公司於年內之物業、機器及設備變動詳情載於綜合財務報表附註16。

### 股本

本公司股本變動詳情載於綜合財務報表附註35。

### 可供分派儲備

根據開曼群島公司法，倘符合本公司之公司組織章程大綱及細則的規定和法定償債能力測試，本公司股份溢價可供派息予股東。根據本公司之公司組織章程細則第137條，股息可自本公司溢利或從溢利劃撥而董事認為無需要在任何儲備中宣派及派付。倘透過普通決議案批准，本公司亦可自股份溢價賬宣派或派付股息。因此，於二零二二年十二月三十一日，本公司可供分派儲備為零港元。



# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS

The Directors of the Company during the year and up to the date of this report were as follows:

#### Executive Directors

Wang Jiawei (*Chairman and Chief Executive Officer*)  
Lai Yuk Mui

#### Non-executive Director

Liu Runtong

#### Independent Non-executive Directors

Zhang Benzhen  
Li Jianxing  
Chen Shu Wen

In accordance with Article 87(1) of the Company's Articles of Association, the Directors retiring by rotation at the forthcoming annual general meeting are Mr. Liu Runtong and Professor Chen Shu Wen. Both Directors are being eligible for re-election and will offer themselves for re-election at the forthcoming annual general meeting. The remaining Directors shall continue to hold office.

### DIRECTORS' SERVICE CONTRACTS

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

### 董事

年內及截至本報告日期之本公司在任董事如下：

#### 執行董事

王嘉偉 (*主席兼行政總裁*)  
黎玉梅

#### 非執行董事

劉潤桐

#### 獨立非執行董事

張本正  
李建行  
陳樹文

根據本公司之組織章程細則第87(1)條，劉潤桐先生及陳樹文教授將於應屆股東週年大會上輪值告退。該兩名董事均符合資格並願意於應屆股東週年大會重選連任。其餘董事則繼續留任。

### 董事服務合約

擬於應屆股東週年大會上重選連任之董事概無與本公司或其任何附屬公司訂有聘用公司不可於一年內在毋須作出賠償（法定賠償除外）情況下終止之服務合約。

# DIRECTORS' REPORT

## 董事會報告

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

As at 31 December 2022, the interests or short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures 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 Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have taken 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 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

#### (a) Long positions in shares of the Company

| Name of Directors<br>董事姓名 | Capacity<br>身份            | Number of shares held<br>所持股份數目 | Approximate percentage of shareholding<br>持股概約百分比 |
|---------------------------|---------------------------|---------------------------------|---|
| Wang Jiawei<br>王嘉偉        | Beneficial owner<br>實益擁有人 | 2,102,255,935                   | 27.13%  |
| Lai Yuk Mui<br>黎玉梅        | Beneficial owner<br>實益擁有人 | 2,780,127                       | 0.04%   |
| Liu Runtong<br>劉潤桐        | Beneficial owner<br>實益擁有人 | 2,646,000                       | 0.03%   |

#### (b) Long positions in underlying shares of the Company *Share option scheme of the Company*

The share option scheme adopted by the Company on 21 June 2012 which complies with Chapter 23 of the GEM Listing Rules and has expired on 20 June 2022. As at 31 December 2022, no share option had been granted under the share option scheme and none of the Directors and chief executive have any share options to subscribe for shares of the Company.

### 董事及行政總裁於本公司股份、相關股份及債券之權益及淡倉

於二零二二年十二月三十一日，董事及本公司行政總裁在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）之股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視作擁有之權益或淡倉），或根據證券及期貨條例第352條須記錄於該條所述登記冊內之權益或淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所之權益或淡倉如下：

#### (a) 於本公司股份之好倉

#### (b) 於本公司相關股份之好倉 *本公司購股權計劃*

本公司於二零一二年六月二十一日採納符合GEM上市規則第23章之購股權計劃，並於二零二二年六月二十日屆滿。於二零二二年十二月三十一日，本公司尚未根據購股權計劃授出購股權及董事及行政總裁概無任何購股權以認購本公司股份。

# DIRECTORS' REPORT

## 董事會報告

Save as disclosed above, at no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors or chief executive to acquire benefits by means of the acquisition of shares in, or debt securities (including debentures) of, the Company or any other body corporate and neither the Directors, nor the chief executive, nor any of their respective spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the year.

### (c) Short positions in underlying shares of the Company

No short positions of Directors and chief executives in the underlying shares of the equity derivatives of the Company and its associated corporations were recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to Rule 5.46 to 5.67 of the GEM Listing Rules.

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

### (a) Long positions in shares of the Company

As at 31 December 2022, the Directors and the chief executive of the Company are not aware of any person (not being a Director or a chief executive of the Company) who had an interest or short position in the shares or underlying shares which were notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept under section 336 of the SFO.

### (b) Long positions in underlying shares of the Company

As at 31 December 2022, the Company had not been notified of any person (other than the Directors whose interests are set out in the section "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" above) who had an interest or short position in the shares or underlying shares of the Company and was required to be recorded in the register required to be kept under Section 336 of the SFO and/or was directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

除上文披露者外，本公司或其任何附屬公司於年內任何時間概無訂立任何安排，致使董事或行政總裁可透過購入本公司或任何其他法人團體之股份或債務證券（包括債券）而獲益，亦無董事、行政總裁或任何彼等各自之配偶或十八歲以下子女擁有任何可認購本公司證券之權利或於年內行使任何該等權利。

### (c) 於本公司相關股份之淡倉

董事及行政總裁概無於本公司及其相聯法團之任何股本衍生產品之相關股份中擁有記錄於登記冊或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所之淡倉。

## 主要股東及其他人士於本公司股份及相關股份之權益及淡倉

### (a) 於本公司股份之好倉

於二零二二年十二月三十一日，根據證券及期貨條例第336條存置之登記冊所記錄，董事及本公司行政總裁並不知悉任何人士（並非董事或本公司行政總裁）於股份或相關股份中，擁有已遵照證券及期貨條例第XV部第2及3分部條文知會本公司及聯交所之權益或淡倉。

### (b) 於本公司相關股份之好倉

於二零二二年十二月三十一日，除權益已載於上文「董事及行政總裁於股份、相關股份及債券之權益及淡倉」一節之董事外，本公司並不知悉有任何人士於本公司股份或相關股份中，擁有任何須記入根據證券及期貨條例第336條存置之登記冊之權益或淡倉，及／或直接或間接於附有權利可於任何情況下在本集團任何其他成員公司股東大會投票之已發行股本中擁有5%或以上權益。



## DETAILS OF THE OPTIONS GRANTED BY THE COMPANY

### Share Option Scheme of the Company

The Company has adopted a share option scheme under which the Directors or employees of the Company or its subsidiaries or certain other persons may be granted share options to subscribe for shares of the Company subject to the terms and conditions stipulated in the scheme. The share option scheme adopted by the Company on 21 June 2012 which complies with Chapter 23 of GEM Listing Rules and has expired on 20 June 2022.

#### (1) Summary of the Scheme

##### (i) Purpose of the scheme

The purpose of the scheme is to provide the people and the parties working for the interest of the Group with an opportunity to obtain equity interest in the Company, thus linking their interest with the interest of the Group and thereby providing them with an incentive to work better for the interest of the Group.

##### (ii) Participants of the scheme

Pursuant to the scheme, the Company may grant share options to (i) employees of the Company (whether fulltime or part-time) or any of its subsidiaries or associated companies; (ii) Directors (whether executive Directors, non-executive Directors or independent non-executive Directors) of the Company or any of its subsidiaries or associated companies; (iii) suppliers of goods and/or services to the Company or any of its subsidiaries or associated companies; and (iv) professionals engaged by the Company or any of its subsidiaries or associated companies.

## 本公司授出購股權詳情

### 本公司購股權計劃

本公司已採納一項購股權計劃，據此，本公司或其附屬公司之董事或僱員或若干其他人士可按該計劃訂定之條款及條件獲授購股權以認購本公司之股份。本公司已於二零一二年六月二十一日採納符合GEM上市規則第23章之購股權計劃，並於二零二二年六月二十日屆滿。

#### (1) 該計劃之概要

##### (i) 該計劃之目的

該計劃旨在向為本集團利益行事之人士及各方提供獲得本公司股權之機會，讓彼等之利益與本集團利益掛鈎，從而鼓勵彼等為本集團謀求更佳利益。

##### (ii) 該計劃之參與者

根據該計劃，本公司可向以下人士授出購股權：(i)本公司之僱員（不論為全職或兼職）或本公司任何附屬公司或聯營公司之僱員；(ii)本公司或其任何附屬公司或聯營公司之董事（不論為執行董事、非執行董事或獨立非執行董事）；(iii)本公司或其任何附屬公司或聯營公司之商品及／或服務供應商；及(iv)本公司或其任何附屬公司或聯營公司所委聘之專業人士。

# DIRECTORS' REPORT

## 董事會報告

(iii) *Total number of shares available for issue under the schemes*

As at 31 December 2022, following the expiry of the share option scheme on 20 June 2022, no further share is available for issue under the share option scheme.

Prior the expiry of the share option scheme on 20 June 2022, the maximum aggregate number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the share option scheme and any other share option schemes of the Group must not in aggregate exceed 30% of the shares of the Company in issue from time to time. No options may be granted under any schemes of the Company (or its subsidiaries) if this will result in such limit being exceeded.

(iv) *Maximum entitlement of each participant*

The maximum number of shares of the Company issued and to be issued upon exercise of the options granted and to be granted pursuant to the scheme and any other share option schemes of the Company (including the Pre-IPO Share Option Plan) to each participant in any 12-months period up to the date of grant of the options shall not exceed 1% of the total number of shares of the Company in issue, save for those share options already granted under the Pre-IPO Share Option Plan.

(v) *Option period*

An option may be exercised in accordance with the terms of the scheme at any time during a period of not more than ten years to be notified by the Board of Directors of the Company (the "Board") to each participant which period of time shall commence on the date on which an offer of the grant of an option is accepted or deemed to have been accepted in accordance with the scheme and expire on the last day of such period as determined by the Board. There is no minimum period for which an option must be held before it can be exercised.

(iii) 該計劃項下可發行之股份總數

購股權計劃於二零二二年六月二十日屆滿後，於二零二二年十二月三十一日，並再無根據購股權計劃可供發行之股份。

購股權計劃於二零二二年六月二十日屆滿之前，於行使根據購股權計劃及本集團之任何其他購股權計劃所授出及尚待行使之所有尚未行使購股權時可發行之股份最大總數不得超過本公司不時已發行股份之30%。倘有關授出會導致超過限額，則概無任何購股權可根據本公司（或其附屬公司）之任何計劃授出。

(iv) 各參與者可獲授權益上限

於截至購股權授出日期止任何十二個月期間，每名參與者因行使根據該計劃及本公司任何其他購股權計劃（包括首次公開發售前購股權計劃）所獲授及將獲授之購股權而獲發行及將獲發行之本公司股份數目，最多不得超過本公司已發行股份總數1%，惟已根據首次公開發售前購股權計劃授出之購股權除外。

(v) 購股權期限

購股權可於本公司董事會（「董事會」）通知各參與者為期不超過十年之期間（該期間由根據該計劃授出購股權之要約獲接納或被視為獲接納當日起開始，至董事會釐定之有關期間最後一日屆滿）內按該計劃之條款隨時行使。於購股權可予行使前，毋須就持有購股權之最短期限符合任何規定。

# DIRECTORS' REPORT

## 董事會報告

(vi) *Payment on acceptance by option offer*

HK\$1 is payable by the participant to the Company on acceptance of the option offer as consideration for the grant and received by the Company within 14 days from the offer date or within such offer period of time as may be determined by the Board pursuant to the GEM Listing Rules.

(vii) *Basis of determining the exercise price*

The exercise price per share of the Company under the scheme is determined by the Board and notified to each participant and shall be no less than the highest of (i) the closing price of the shares of the Company as stated in the daily quotations sheet issued by the Stock Exchange on the date of offer, which must be a day on which the Stock Exchange is open for the business of dealing in securities ("Trading Day"), (ii) the average closing price of the shares of the Company as stated in the daily quotations sheets issued by the Stock Exchange for the five Trading Days immediately preceding the date of offer, and (iii) the nominal value of a share of the Company.

(viii) *Remaining life of the scheme*

The share option scheme will remain valid for a period of ten years commencing on 21 June 2012 (save that the Company, by ordinary resolution in general meeting or Board may at any time terminate the operation of the share option scheme) and in such event, no further options will be offered but the provisions of the share option scheme shall in all other respects remain in full force and effect.

**(2) Details of share options granted by the Company**

As at 31 December 2022, no share option under the share option scheme has been granted.

(vi) *接納購股權要約時支付之款項*

參與者在接納購股權要約時須向本公司支付1港元，作為授出之代價，並須於要約日期起計十四天內或董事會根據GEM上市規則另行釐定之期間內付予本公司。

(vii) *行使價之釐定基準*

該計劃項下本公司每股股份之行使價由董事會釐定及知會各參與者，有關價格將不低於下列三者中之最高者：(i)本公司股份於作出要約日期（必須為聯交所開放進行證券買賣之日（「交易日」））在聯交所發出之每日報價表所報收市價；(ii)本公司股份於緊接作出要約日期前五個交易日在聯交所發出之每日報價表所報平均收市價；及(iii)本公司股份之面值。

(viii) *該計劃之尚餘有效期*

購股權計劃可於二零一二年六月二十一起計十年期間一直有效，惟隨時由本公司（於股東大會上以普通決議案方式）或董事會終止則另作別論，在該情況下，不得進一步授出購股權，惟購股權計劃之條文於所有其他方面仍具十足效力及效用。

**(2) 本公司所授出購股權之詳情**

於二零二二年十二月三十一日，概無根據購股權計劃授出任何購股權。

# DIRECTORS' REPORT

## 董事會報告

### DIRECTOR'S RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Other than the share option scheme as described above, at no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debt securities (including debentures) of, the Company or any other body corporate and neither the Directors, nor the chief executive, nor any of their respective spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the year.

### MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the business of the Group were entered into or existed during the year ended 31 December 2022.

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

There was no transactions, arrangements or contract of significance, save as disclosed in the consolidated financial statements, 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 end of the year or at any time during the year.

### LITIGATION

#### Arbitration Application Filed by 深圳華億教育投資諮詢有限公司 (Transliterated as Shenzhen Sinofortune Education Investment Consultancy Co., Ltd) ("Sinofortune Education") Concerning the Repayment of Refundable Earnest Money

As reported in the 2018, 2020 and 2021 annual reports of the Company, the parties of this arbitration case, Sinofortune Education and the five defendants of the arbitration case (collectively, "Five Defendants"), including Yang Shunhong, Liu Zulin, Yang Rui, Zhai Qingguo and 民勤量子新能源有限公司 (transliterated as Minqin Quantum New Energy Co. Ltd.) ("Minqin Quantum") entered into an arbitration settlement agreement in September 2020 ("Arbitration Settlement Agreement") and applied to Shenzhen Court of International Arbitration (also known as South China International Economic and Trade Arbitration Commission) ("SCIA") for adjudication according to Arbitration Settlement Agreement. On 30 December 2020, SCIA made an adjudicated judgement in favour of Sinofortune Education in terms of the Arbitration Settlement Agreement ("Judgement").

### 董事購買股份或債券之權利

除上文所述購股權計劃外，本公司或其任何附屬公司於年內概無訂立任何安排，致使董事可透過購入本公司或任何其他法人團體之股份或債務證券（包括債券）而獲益，亦無董事、行政總裁或任何彼等各自之配偶或十八歲以下子女擁有任何可認購本公司證券之權利或於年內行使任何該等權利。

### 管理合約

於截至二零二二年十二月三十一日止年度概無簽署或存在任何涉及本集團全部或任何重大部分業務之管理及行政之合約。

### 董事於重大交易、安排或合約之權益

除於綜合財務報表披露者外，本公司董事概無於本公司或其任何附屬公司所訂立與本集團業務相關而於本年度完結時或年內任何時間仍然生效之重大交易、安排或合約中，直接或間接擁有重大權益。

### 訴訟

#### 深圳華億教育投資諮詢有限公司（「華億教育」）就償還可退還誠意金提交仲裁申請

誠如本公司二零一八年、二零二零年及二零二一年年度報告所披露，本仲裁案當事人、華億教育及仲裁案五名被告人（合稱「五名被告人」）陽順洪、劉祖林、陽銳、翟慶國及民勤量子新能源有限公司（「民勤量子」）於二零二零年九月訂立仲裁和解協議（「仲裁和解協議」），並根據仲裁和解協議向深圳國際仲裁院（又稱華南國際經濟貿易仲裁委員會）（「深圳國際仲裁院」）申請裁決。於二零二零年十二月三十日，深圳國際仲裁院就仲裁和解協議作出有利於華億教育的裁決（「裁決」）。

## DIRECTORS' REPORT

### 董事會報告

The PRC legal advisor of the Company formed an opinion that the Arbitration Settlement Agreement is legal and valid and the Judgement is legally binding with all parties with effect from the date of issuance.

As a result of Minqin Quantum's failure to repay the refundable earnest money of RMB20,000,000 to Sinofortune Education on or before 31 December 2020 as adjudicated under the Judgement, Sinofortune Education applied to Intermediate People's Court of Wuwei City, Gansu Province, China ("Wuwei Court") in January 2021 for compulsory execution against the Five Defendants for not fulfilling the obligations of the Judgement.

As at 31 December 2021, the Wuwei Court had frozen the 100% equity interest of Minqin Quantum as well as the equity shares of Yang Shunhong, Yang Rui and Zhai Qingguo in other companies. During the execution process, the properties, machine and photovoltaic power generation equipment in the factory and bank accounts which under the name of Minqin Quantum were waiting to be seized in accordance with the law, therefore they cannot be handled due to the seizure.

Sinofortune Education has applied to the Wuwei Court for an inquiry and evaluation of auction procedures for the 100% equity interest of Minqin Quantum. Yang Shunhong had requested for more time to look for a purchaser for the equity interest of Minqin Quantum in order to pay off the outstanding amounts owe to Sinofortune Education, however, he was unable to find purchaser with firm and clear intention.

In February 2022, the PRC legal advisor of the Company has received an execution objection application from the Wuwei Court stating that Minqin Quantum, Yang Shunhong and Yang Rui have jointly proposed an enforcement objection and have requested to withdraw or terminate the execution, but was then rejected by the Wuwei Court.

Yang Shunhong had communicated with Sinofortune Education and the PRC legal advisor many times to request for an extension of time to look for a purchaser for the equity interest of Minqin Quantum in order to pay off the outstanding amounts owe to Sinofortune Education. The PRC legal advisor had suspended the application to Higher People's Court of Gansu, China several times for execution supervision, however, he was unable to find purchaser with firm and clear intention.

本公司中國法律顧問意見認為，仲裁和解協議合法有效，且裁決自發出日期起對所有訂約方均具法律約束力。

因民勤量子未能於二零二零年十二月三十一日或之前按照裁決裁定向華億教育償還人民幣20,000,000元可退還誠意金，華億教育於二零二一年一月向中國甘肅省武威市中級人民法院（「武威法院」）提起訴訟就五名被告人不履行裁決書義務申請強制執行。

截至二零二一年十二月三十一日，武威法院已凍結民勤量子的100%股權以及陽順洪、陽銳及翟慶國於其他公司的股權。執行過程中，民勤量子名下的房地產、廠房內機器、光伏發電設備及銀行賬戶等依法等待扣押，因等待扣押而無法辦理。

華億教育已向武威法院申請對民勤量子100%股權的拍賣程序進行詢價及評估。陽順洪曾要求延長時間以為民勤量子的股權尋找買家，以償還欠華億教育的欠款，然而，其未能找到意向明確的買家。

於二零二二年二月，本公司中國法律顧問收到武威法院的執行異議申請，指稱民勤量子、陽順洪及陽銳共同提出執行異議，並要求撤銷或終止執行，但隨後遭武威法院駁回。

陽順洪曾多次與華億教育及中國法律顧問溝通，要求延長時間以為民勤量子的股權尋找買家，以償還欠華億教育的欠款。中國法律顧問曾多次暫停向中國甘肅省高級人民法院申請執行監督，然而，其未能找到意向明確的買家。



# DIRECTORS' REPORT

## 董事會報告

In December 2022, 民勤聚升光伏產業有限公司 (transliterated as Minqin Jusheng Photovoltaic Industry Company Limited) ("Minqin Jusheng") which is wholly owned by Yang Rui had actively transferred RMB1,000,000 to Sinofortune Education for repayment of Minqin Quantum's liability on its behalf.

Apart from failing to repay the refundable earnest money of RMB20,000,000 to Sinofortune Education on or before 31 December 2020 as mentioned above, Minqin Quantum has also failed to pay penalty and other compensation fee, arbitration fee and interest on behalf of the Five Defendants to Sinofortune Education before 31 December 2022 in the approximate sum of RMB44,400,000 (after deducting RMB1,000,000 repaid by Minqin Jusheng) as adjudicated under the Judgement.

The PRC legal advisor of the Company formed an opinion that since the Five Defendants did not fulfil the obligations under the Judgement, Sinofortune Education has the right to apply to the People's Court for compulsory execution for the sale of 100% equity interest of Minqin Quantum and has priority to be compensated from the sale proceed generated therefrom.

Sinofortune Education is still in the process of taking steps to execute the Judgement against the Five Defendants.

### MAJOR CUSTOMERS AND SUPPLIERS

The percentages of purchase and sales for the attributable to the Group's major suppliers and customers are as follows:

|                                       |       |
|---------------------------------------|-------|
| Purchases                             |       |
| – the largest supplier                | 44.8% |
| – five largest suppliers in aggregate | 97.1% |
| Sales                                 |       |
| – the largest customer                | 31.3% |
| – five largest customers in aggregate | 81.5% |

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 these major suppliers or customers.

於二零二二年十二月，陽銳全資擁有的民勤聚升光伏產業有限公司（「民勤聚升」）主動向華億教育轉入人民幣1,000,000元，代表民勤量子償還其負債。

除未能按照上文所述於二零二零年十二月三十一日或之前向華億教育償還可退還誠意金人民幣20,000,000元外，民勤量子亦未能按照判決書裁定於二零二二年十二月三十一日前代表五名被告人向華億教育支付違約金、其他補償費、仲裁費及利息約人民幣44,400,000元（經扣除民勤聚升償還的人民幣1,000,000元）。

本公司中國法律顧問認為，由於五名被告人未能履行裁決義務，華億教育有權就出售民勤量子100%股權向人民法院申請強制執行，並優先從由此產生的銷售所得款項中獲得補償。

華億教育正在採取措施執行對五名被告人的裁決。

### 主要客戶及供應商

本集團主要供應商及客戶應佔之採購額及銷售額百分比如下：

|           |       |
|-----------|-------|
| 採購額       |       |
| – 最大供應商   | 44.8% |
| – 五大供應商合計 | 97.1% |
| 銷售額       |       |
| – 最大客戶    | 31.3% |
| – 五大客戶合計  | 81.5% |

概無董事、彼等之聯繫人或任何股東（就董事所知擁有本公司超過5%之股本）於該等主要供應商或客戶擁有權益。

# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS' INTEREST IN COMPETING BUSINESS

During the year ended 31 December 2022, the Directors were not aware of any business or interest of each Director, controlling shareholder (as defined in the GEM Listing Rules) and the respective associates of each that competes or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

### COMPLIANCE WITH RULES 5.48 TO 5.67 OF THE GEM LISTING RULES

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company's Directors have complied with such code of conduct and the required standard of dealings.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles of Association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance and a detailed corporate governance report is set out on pages 27 to 40 of this annual report.

The compliance officer of the Company is Ms. Lai Yuk Mui whose biographical details are set out on page 10 of this annual report. Ms. Woo Man Yi is the company secretary of the Company. She is an associate member of both The Chartered Governance Institution in the United Kingdom and The Hong Kong Chartered Governance Institute.

### ENVIRONMENTAL POLICIES AND PERFORMANCE

We are committed to building an environmentally-friendly corporation and minimising our impact on the environment. Discussion on the environmental policies and performance is set out in the section headed "Environmental, Social and Governance Report" on pages 41 to 90 in this annual report. The discussion therein forms part of the Directors' Report.

### 董事於競爭業務之權益

董事並不知悉，於截至二零二二年十二月三十一日止年度，各董事、控股股東（定義見GEM上市規則）及其各自之聯繫人有任何與本集團業務構成競爭或可能構成競爭之業務或權益，以及任何該等人士與本集團現有或可能有任何其他利益衝突。

### 購買、出售或贖回上市證券

年內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 遵守GEM上市規則第5.48至5.67條

本公司已採納有關董事進行證券交易之操守準則，而有關準則之嚴謹程度不遜於GEM上市規則第5.48至5.67條所載規定交易標準。本公司董事已遵守有關操守準則以及規定交易標準。

### 優先購買權

本公司之組織章程細則或開曼群島法例並無任何有關優先購買權之條文，致使本公司須按比例向現有股東提呈發售新股份。

### 企業管治

本公司致力於維持高水準之企業管治，企業管治報告之詳情載於本年報第27頁至40頁。

本公司監察主任為黎玉梅女士，其履歷詳情載於本年報第10頁。胡敏伊女士為本公司之公司秘書。彼為英國特許公司治理公會及香港公司治理公會會員。

### 環境政策及表現

本集團致力建立環保型企業，並盡量減少本集團對環境的影響。有關環境政策及表現的討論載於本年報第41頁至90頁的「環境、社會及管治報告」一節。該節的討論構成董事會報告一部分。

# DIRECTORS' REPORT

## 董事會報告

### PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the best of the Directors' knowledge, as at the date of this annual report, there was a sufficient prescribed public float of the issued shares of the Company under the GEM Listing Rules.

### PERMITTED INDEMNITY PROVISION

At no time during the year and up to date of this report, there was or is, any permitted indemnity provision being in force for the benefit of the Directors of the Company (whether made by the Company or otherwise) or any of its subsidiaries (if made by the Company).

### AUDITORS

The consolidated financial statements of the Group for the year ended 31 December 2022 have been audited by CCTH CPA Limited. CCTH CPA Limited was appointed on 21 September 2020 as the independent auditor of the Company to fill the casual vacancy following the resignation of CHENG & CHENG LIMITED on 24 August 2020. Save for the above, there were no other changes in the Company's auditor in the past three years. CCTH CPA Limited will retire at the conclusion of the forthcoming annual general meeting and, being eligible, offer itself for re-appointment at the forthcoming annual general meeting. A resolution for reappointment of CCTH CPA Limited as auditor of the Company will be proposed at the forthcoming annual general meeting.

On behalf of the Board

**Wang Jiawei**

*Chairman*

Hong Kong, 17 March 2023

### 公眾持股量

根據本公司獲得之公開資料及就董事所深知，於本年報刊發日期，本公司已發行股份之公眾持股量符合GEM上市規則指定水平。

### 獲准許彌償條文

於年內及截至本報告日期止任何時間，概無曾經存在或現存任何以本公司或其任何附屬公司（倘由本公司訂立）之董事為受益人之獲准許彌償條文生效（不論是否由本公司或其他公司訂立）。

### 核數師

本集團截至二零二二年十二月三十一日止年度的綜合財務報表已由中正天恆會計師有限公司審核。中正天恆會計師有限公司於二零二零年九月二十一日獲委任為本公司的獨立核數師，以填補鄭鄭會計師事務所有限公司於二零二零年八月二十四日後的臨時空缺。除上述情況外，本公司核數師於過去三年內概無其他變動。中正天恆會計師有限公司將於應屆股東週年大會結束時退任，並符合資格於應屆股東週年大會上接受重新委任。於應屆股東週年大會上，將提呈重新委任中正天恆會計師有限公司為本公司核數師的決議案。

代表董事會

**王嘉偉**

*主席*

香港，二零二三年三月十七日

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE GOVERNANCE PRACTICES

The Board assumes overall responsibility for the leadership and control of the Group, including providing and setting the Group's directions and strategies in the interests of the Group. It believes in good corporate governance and corporate governance practices that promote investor confidence, development of the Group, and transparency while having the long-term interest of the Group and enhancement of shareholders' value as the ultimate objectives. It has adopted the code provision numbering as set out in the Corporate Governance Code contained in Appendix 15 of the GEM Listing Rules (the "Corporate Governance Code"). The Company has complied with the applicable code provisions of the Corporate Governance Code, except for the following deviation:

#### CODE PROVISION C.2.1

Code provision C.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

Mr. Wang Jiawei is the chairman and chief executive officer of the Company. In view of Mr. Wang has extensive experience in project management and securities investments and is responsible for the overall corporate strategies, planning and business development of the Company. Under the supervision by the Board which is comprised of three independent non-executive Directors and a non-executive Director, which represent more than half of the Board, the interests of the shareholders of the Company will be adequately and fairly represented.

### DIRECTORS' SECURITIES TRANSACTIONS

In respect of the standard of dealings required of Directors, the Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings as set out in rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquires of all Directors, they confirmed that they have complied with the Company's code of conduct regarding Directors' securities transactions during the year.

### 企業管治常規

董事會肩負領導及監控本集團之全部責任，包括提供及制定符合本集團利益之發展方向及策略。董事會深信良好企業管治水平及企業管治常規可以提高投資者信心、推動本集團業務發展及增加透明度，同時達致為本集團帶來長遠利益及提升股東價值之最終目標。其已採納GEM上市規則附錄十五所載企業管治守則（「企業管治守則」）的守則條文。本公司已遵守企業管治守則之適用守則條文，惟下列偏離者除外：

#### 守則條文第C.2.1條

守則條文第C.2.1條規定主席與行政總裁之角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責的分工應清楚界定並以書面列載。

王嘉偉先生為本公司主席兼行政總裁。鑒於王先生於項目管理及證券投資方面有豐富經驗，負責本公司之整體企業策略、規劃及業務發展。董事會成員包括佔超過董事會一半議席的三位獨立非執行董事及一名非執行董事，在其監督下，本公司股東利益應將獲得充分保障並受到公平重視。

### 董事進行證券交易

本公司已就董事之買賣準則規定，採納有關董事進行證券交易之操守準則，有關條款嚴謹程度不遜於GEM上市規則第5.48至5.67條所載規定標準。經向全體董事作出具體查詢後，彼等確認於年內已遵守本公司有關董事進行證券交易之操守準則。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### THE BOARD OF DIRECTORS

Comprising of two executive and four non-executive Directors (including three independent non-executive Directors), the present board has an appropriate composition of Directors. The Company has received from each of the independent non-executive Directors an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules and is in the opinion that all independent non-executive Directors are independent. The present board is composed of more than one-third of independent non-executive Directors.

The present board of Directors consists of:

Wang Jiawei (*Chairman and Chief Executive Officer*)  
Lai Yuk Mui (*Executive Director*)  
Liu Runtong (*Non-executive Director*)  
Zhang Benzhen (*Independent Non-executive Director*)  
Li Jianxing (*Independent Non-executive Director*)  
Chen Shu Wen (*Independent Non-executive Director*)

The biographical details of the Directors are set out on pages 10 to 14 of this annual report.

Save as disclosed in the section headed “Directors and Senior Management Profile” to this annual report, the Directors have no other financial, business, family or other material/relevant relationships with one another.

The Board is mandated to determine and review strategic objectives, appoint and supervise senior management, approve quarterly, interim and annual reports, and review the principal risks of the Group’s business to ensure that these risks are within manageable limits. It is also mandated to approve any substantial investment, acquisition or disposal by the Company. Major corporate matters that are delegated to the management include the execution of business strategies and initiatives approved by the Board and the preparation of quarterly, interim and annual reports for the Board’s approval.

### 董事會

現行董事會由兩名執行董事及四名非執行董事（包括三名獨立非執行董事）組成，其組成屬恰當。本公司收到每位獨立非執行董事依據GEM上市規則第5.09條發出之年度獨立確認書，並認為全體獨立非執行董事皆為獨立人士。現行董事會由超過三分之一的獨立非執行董事組成。

現行董事會由以下董事組成：

王嘉偉 (*主席兼行政總裁*)  
黎玉梅 (*執行董事*)  
劉潤桐 (*非執行董事*)  
張本正 (*獨立非執行董事*)  
李建行 (*獨立非執行董事*)  
陳樹文 (*獨立非執行董事*)

董事之履歷詳情載於本年報第10頁至14頁。

除本年報「董事及高級管理人員履歷」一節所披露者外，董事彼此之間並無任何其他財務、業務、親屬或其他重大／相關關係。

董事會獲授權決定及檢討策略目標、委任及監督高級管理人員、批准季度、中期及年度報告以及檢討本集團業務之主要風險，以確保此等風險屬於可控範圍內。董事會亦獲授權批准本公司任何重大投資、收購或出售事宜。委派管理層負責之主要公司事務包括執行由董事會批准之業務策略及計劃以及編製季度、中期及年度報告，以供董事會批准。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Responsibilities, accountabilities and contributions of the board and management

The Board should assume responsibility for leadership and control of the Company and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. All Directors should take decisions objectively in the interests of the Company.

The Board reserves for its decision on all major matters relating to policy matters, strategies and budgets, internal control and risk management, material transactions (in particular those that may involve conflict of interests), financial information, appointment of Directors and other significant operational matters of the Company. Responsibilities relating to implementing decisions of the Board, directing and coordinating the daily operation and management of the Company are delegated to the management.

There were four board meetings during the year. The attendance of Directors at the board meetings were as follows:

### 董事會及管理層之責任、問責性以及貢獻

董事會應負責領導及控制本公司，並共同負責透過指引及監督本公司業務而促進本公司的成功。全體董事應客觀以本公司利益作出決定。

董事會負責決定所有重要事宜，當中涉及政策事宜、策略及預算、內部監控及風險管理、重大交易（特別是或會涉及利益衝突者）、財務資料、委任董事及本公司其他重大營運事宜。有關實行董事會決策、指導及協調本公司日常營運及管理的職責委派予管理層。

年內共舉行四次董事會會議。董事之董事會會議出席率如下：

| Members       | 成員  | Attendance number of meetings attended/<br>Number of meetings during term of service<br>出席會議次數/<br>任內舉會議次數 |
|---------------|-----|--|
| Wang Jiawei   | 王嘉偉 | 4/4  |
| Lai Yuk Mui   | 黎玉梅 | 4/4  |
| Liu Runtong   | 劉潤桐 | 4/4  |
| Zhang Benzhen | 張本正 | 4/4  |
| Li Jianxing   | 李建行 | 4/4  |
| Chen Shu Wen  | 陳樹文 | 4/4  |

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

There was one general meeting during the year. The attendance of Directors at the general meeting was as follows:

年內共舉行一次股東大會。董事於股東大會之出席率如下：

| Members       | 成員  | Attendance number of meeting attended/ Number of meeting during term of service<br>出席會議次數／任內舉行會議次數 |
|---------------|-----|--|
| Wang Jiawei   | 王嘉偉 | 1/1  |
| Lai Yuk Mui   | 黎玉梅 | 1/1  |
| Liu Runtong   | 劉潤桐 | 1/1  |
| Zhang Benzhen | 張本正 | 1/1  |
| Li Jianxing   | 李建行 | 1/1  |
| Chen Shu Wen  | 陳樹文 | 1/1  |

### DIRECTORS' TRAINING AND PROFESSIONAL DEVELOPMENT

Pursuant to the Corporate Governance Code, all directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the board remains informed and relevant.

During the year, all Directors have attended training courses conducted by professional parties. The attended Directors have provided the Company with their respective training records pursuant to the Corporate Governance Code. All Directors were provided with reading materials on relevant rules and regulatory updates.

### REMUNERATION OF DIRECTORS

The Company has established a remuneration committee ("Remuneration Committee") with specific written terms of reference. The present Remuneration Committee consists of a majority of independent non-executive Directors.

### 董事培訓及專業發展

根據企業管治守則，全體董事應參與持續專業發展，發展並更新其知識及技能，以確保其繼續在具備全面資訊及切合所需之情況下向董事會作出貢獻。

年內，全體董事參加了專業團體開辦的培訓課程。所參與的董事已根據企業管治守則向本公司提供其培訓記錄。全體董事已獲得有關相關規則及監管最新方面的閱讀資料。

### 董事酬金

本公司已成立薪酬委員會（「薪酬委員會」），並以書面訂明職權範圍。現行薪酬委員會之大部分成員為獨立非執行董事。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

As at year end date, the present Remuneration Committee consisted of five Directors, Professor Zhang Benzhen, Mr. Wang Jiawei, Ms. Lai Yuk Mui, Mr. Li Jianxing and Professor Chen Shu Wen. Three out of the five Directors are independent non-executive Directors. Professor Zhang Benzhen, being an independent non-executive Director, is the chairman of the committee. The Remuneration Committee's role and function includes making recommendations to the Board on the Company's policy and structure for remuneration of Directors and senior management and on the establishment of formal and transparent procedures for developing policy on such remuneration. It also has the delegated responsibility to determine the specific remuneration packages of all executive Directors and senior management.

The Company's remuneration policies are determined on the basis of the contributions of staff and Directors. Long-term incentive schemes for staff and Directors include share options and cash bonuses.

The amounts paid to each Director for the year ended 31 December 2022 are set out in note 11 to the consolidated financial statements.

Pursuant to code provision E.1.5 of the Corporate Governance Code, the annual remuneration of the members of the senior management (other than the Directors) for the year ended 31 December 2022 by band is set out as follows:

於年結日，現行薪酬委員會由張本正教授、王嘉偉先生、黎玉梅女士、李建行先生及陳樹文教授五名董事組成。五名董事中，其中三名為獨立非執行董事。獨立非執行董事張本正教授為委員會主席。薪酬委員會之職責及職能包括就本公司有關董事及高級管理人員的薪酬政策及架構，及就設立正規而具透明度的程序制訂薪酬政策，向董事會提出建議。薪酬委員會亦獲授權決定全體執行董事及高級管理人員之特定薪酬待遇。

本公司之薪酬政策乃按員工及董事所作貢獻為基準釐定。員工及董事之長期獎勵計劃包括購股權及現金花紅。

截至二零二二年十二月三十一日止年度向各董事支付之款項，載於綜合財務報表附註11。

根據企業管治守則第E.1.5條，截至二零二二年十二月三十一日止年度高級管理人員（董事除外）的年度薪酬按範圍載列於下文：

| Remuneration band (in HK\$) | 薪金範圍 (港元)   | Number of individuals<br>人數 |
|-----------------------------|-------------|-----------------------------|
| Nil to 1,000,000            | 零至1,000,000 | 2                           |

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Remuneration Committee held one meeting during the year and the attendance of its members was as follows:

薪酬委員會於年內曾舉行一次會議，其成員之出席率如下：

| Members       | 成員  | Attendance number of meeting attended/ Number of meeting during term of service<br>出席會議次數／任內舉行會議次數 |
|---------------|-----|--|
| Zhang Benzhen | 張本正 | 1/1  |
| Wang Jiawei   | 王嘉偉 | 1/1  |
| Lai Yuk Mui   | 黎玉梅 | 1/1  |
| Li Jianxing   | 李建行 | 1/1  |
| Chen Shu Wen  | 陳樹文 | 1/1  |

During the year, the Remuneration Committee's work includes conducting a review over the Company's policy and structure for remuneration. There was no Director's service contract requiring approval during the year.

年內，薪酬委員會之工作包括檢討本公司之薪酬政策及架構。年內，本集團並無需要批准董事服務合約。

### NOMINATION OF DIRECTORS

The Company has established a nomination committee ("Nomination Committee") with specific written terms of reference. As at year end date, Nomination Committee consisted of four Directors, Professor Zhang Benzhen, Mr. Wang Jiawei, Mr. Li Jianxing and Professor Chen Shu Wen. Three out of the four Directors are independent non-executive Directors. Professor Zhang Benzhen, being an independent non-executive Director, is the chairman of the committee. Thus, the present Committee consists of a majority of independent non-executive Directors. The Nomination Committee's role and function includes, but is not limited to, reviewing the structure, size, composition and diversity (including but not limited to skills, knowledge and experience, gender, age, cultural and educational background, or professional experience) of the Board at least annually and make recommendations on any proposed changes; draw up, review and update, as appropriate, the diversity policy for the Board's approval having due regard to the requirements of the GEM Listing Rules, review and update the objectives that the Board has set for implementing such policy, and monitor the progress made; identifying individuals suitably qualified to become Board members and select or making recommendations to the Board on the selection of individuals nominated for directorships based on the board diversity policy; and assessing the independence of independent non-executive Directors.

### 董事提名

本公司已成立提名委員會（「提名委員會」），並書面訂明職權範圍。於年結日，提名委員會由張本正教授、王嘉偉先生、李建行先生及陳樹文教授四名董事組成。四名董事中，其中三名為獨立非執行董事。獨立非執行董事張本正教授為委員會主席。因此，現行提名委員會之大部分成員為獨立非執行董事。提名委員會之職責及職能包括（但不限於）每年至少一次檢討董事會之架構、人數、組成及多元化（包括但不限於技能、知識及經驗、性別、年齡、文化及教育背景或專業經驗方面），並就任何建議變動提出建議；因應GEM上市規則的規定，按情況制定、檢討及更新多元化政策供董事會批准，並檢討及更新董事會為落實該政策而制定的目標，以及監察達成目標的進度；根據董事會多元化政策物色具備合適資格可擔任董事的人士，並挑選提名有關部門人士出任董事或就此向董事會提供意見；以及評核獨立非執行董事之獨立性。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Nomination Committee held one meeting during the year and the attendance of its members was as follows:

提名委員會於年內曾舉行一次會議，其成員之出席率如下：

| Members        | 成員  | Attendance number of meeting attended/ Number of meeting during term of service<br>出席會議次數／任內舉行會議次數 |
|----------------|-----|--|
| Zhang Benzheng | 張本正 | 1/1  |
| Wang Jiawei    | 王嘉偉 | 1/1  |
| Li Jianxing    | 李建行 | 1/1  |
| Chen Shu Wen   | 陳樹文 | 1/1  |

On the nomination process, the Nomination Committee reviews the suggested candidates for directorship having regard to the candidates' reputation and the specific skills or expertise that these candidates can contribute to the Company in the light of the structure, size, composition and diversity (including but not limited to skills, knowledge and experience, gender, age, cultural and educational background, or professional experience) of the board of Directors. Only candidates who have integrity and can provide specific contributions to the Company thereby enhancing the value of the Company are considered for nomination to the board of Directors by the Nomination Committee.

於提名過程中，提名委員會基於董事會架構、人數、組成及多元化（包括但不限於技能、知識及經驗、性別、年齡、文化及教育背景或專業經驗方面），考慮候選人之聲譽以及可提供予本公司之特別技能或專業知識，審閱該候選人擔任董事職務之能力。正直廉潔且能為本公司作出特別貢獻從而提升本公司價值之候選人，方能獲提名委員會考慮提名加入董事會。

During the year, the Nomination Committee's work includes reviewing the structure, size, independence, composition and diversity (including but not limited to skills, knowledge and experience, gender, age, cultural and educational background, or professional experience) of the Board and made recommendations thereon. Drawing up, reviewing and updating, as appropriate, the diversity policy for the Board's approval having due regard to the requirements of the GEM Listing Rules, reviewing and updating the objectives that the Board has set for implementing such policy, and monitor the progress made.

年內，提名委員會之工作包括檢討董事會之架構、人數、獨立性、組成及多元化（包括但不限於技能、知識及經驗、性別、年齡、文化及教育背景或專業經驗）並就此提出建議。本公司已根據GEM上市規則規定擬定、審閱及更新（如適用）多元化政策供董事會批准，審閱及更新董事會就實施該政策制定的目標並監督其進展。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Board diversity

The Company has adopted a board diversity policy setting out the approach to achieve diversity on the Board with the aims of enhancing Board effectiveness and corporate governance as well as achieving sustainable and balanced development.

Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service and any other factors that the Board may consider relevant and applicable from time to time.

Selection of candidates will be based on the Company's nomination policy and will take into account the board diversity policy. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board. Having due regard to the benefits of diversity on the Board and also the needs of the Board without focusing on a single diversity aspect.

The Nomination Committee will monitor and review the implementation of the board diversity policy, as appropriate, to ensure the effectiveness of the board diversity policy. The Nomination Committee will discuss any revisions to the board diversity policy that may be required and make recommendation to the Board for approval.

A copy of the board diversity policy has been published on the Company's website for public information. Currently, the Board comprises six members and the Board composition and diversity are as follows:

|                    |  |
|--------------------|--|
| Capacity:          | Executive Directors, non-executive Director and independent non-executive Directors                    |
| Gender:            | Male and female  |
| Age:               | 36-83  |
| Nationality:       | Chinese and American   |
| Length of service: | 8-14 years   |
| Board expertise:   | Finance, law, accounting, investment, engineering, economic, insurance, investment consulting analysis |

### 董事會成員多元化

本公司已採納一項董事會成員多元化政策，當中載有達致董事會成員多元化之方針，目的為提升董事會效率及企業管治水平，以及實現可持續及均衡發展。

董事會成員多元化乃從多個方面加以考慮，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務年期以及董事會可能認為不時相關及適用的任何其他因素。

挑選候選人將根據本公司的提名政策進行並將考慮董事會成員多元化政策。最終決定將取決於提交董事會的經挑選候選人的能力及貢獻，當中已考慮成員多元化對董事會的裨益以及董事會的需求，而非專注於單一方面的多元化。

提名委員會將監察及審閱董事會成員多元化政策的實施情況(如適用)，以確保董事會成員多元化政策的有效性。提名委員會將討論可能須對董事會成員多元化政策作出的任何修訂並向董事會提出推薦建議以供批准。

董事會成員多元化政策已登載於本公司網站以供公開查閱。目前，董事會由六名成員組成，董事會組成及多元化詳情如下：

|          |                             |
|----------|-----------------------------|
| 身份：      | 執行董事、非執行董事及獨立非執行董事          |
| 性別：      | 男及女                         |
| 年齡：      | 36至83歲                      |
| 國籍：      | 中國及美國                       |
| 服務年限：    | 8至14年                       |
| 董事會成員專長： | 財務、法律、會計、投資、工程、經濟、保險、投資諮詢分析 |

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDIT COMMITTEE

The Company has established an audit committee (“Audit Committee”) with specific written terms of reference. As at 31 December 2022, the Audit Committee consisted of three independent non-executive Directors, Mr. Li Jianxing, Professor Zhang Benzhen and Professor Chen Shu Wen. Mr. Li Jianxing, being an independent non-executive Director, is the chairman of the Committee. The Audit Committee’s role and function includes making recommendations to the Board on the appointment, reappointment and removal of the external auditor, and to approve the remuneration and terms of engagement of the external auditor; review and monitor the external auditors’ independence and objectivity and the effectiveness of the audit process in accordance with applicable standards; develop and implement policy on the engagement of an external auditor to supply non-audit services; monitor the integrity of financial statements, annual reports and accounts, half-yearly and quarterly reports of the Company, and review significant financial reporting judgments contained in them; review the Company’s financial controls, internal control and risk management systems; and review the Group’s financial and accounting policies, procedures and practices.

The Audit Committee has reviewed the consolidated financial statements of the Group for the year ended 31 December 2022 pursuant to the relevant provisions contained in the Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules and was of the opinion that such statements had complied with applicable accounting standards and that adequate disclosures had been made in respect thereof.

The Audit Committee held five meetings during the year and the attendance of its members was as follows:

### 審核委員會

本公司已成立審核委員會（「審核委員會」），並書面訂明職權範圍。於二零二二年十二月三十一日，審核委員會由李建行先生、張本正教授及陳樹文教授三名獨立非執行董事組成。其中獨立非執行董事李建行先生為委員會主席。審核委員會之職責及職能包括就外聘核數師的委任、重新委任及罷免向董事會提供建議、批准外聘核數師的薪酬及聘用條款；按適用的標準檢討及監察外聘核數師是否獨立客觀及核數程序是否有效；就委聘外聘核數師提供非核數服務制定政策，並予以執行；監察本公司的財務報表、年度報告及賬目、半年度及季度報告的完整性，並審閱報表及報告所載有關財務申報的重大判斷；檢討本公司的財務監控、內部監控及風險管理制度；以及檢討本集團的財務及會計政策、程序及實務。

審核委員會已根據GEM上市規則附錄十五所載企業管治守則之有關條文，審閱本集團截至二零二二年十二月三十一日止年度之綜合財務報表，並認為該等報表符合適用會計準則，並已就此作出足夠披露。

審核委員會於年內共舉行五次會議，其成員之出席率如下：

| Members       | 成員  | Attendance number<br>of meetings attended/<br>Number of meetings<br>during term of service<br>出席會議次數/<br>任期內舉行會議次數 |
|---------------|-----|--|
| Li Jianxing   | 李建行 | 5/5  |
| Zhang Benzhen | 張本正 | 5/5  |
| Chen Shu Wen  | 陳樹文 | 5/5  |

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Directors' responsibilities for preparing the accounts and the reporting responsibilities of the auditors are set out on pages 91 to 100.

The accounts for the year ended 31 December 2022 were audited by CCTH CPA Limited whose term of office will expire at the conclusion of the forthcoming annual general meeting of the Company. The Audit Committee has recommended to the Board that CCTH CPA Limited be reappointed as the auditors of the Company at the forthcoming annual general meeting of the Company.

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the functions set out in the code provision A.2.1. The Board reviewed the Company's corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the GEM Listing Rules, and the Company's compliance with the Corporate Governance Code and disclosure in this Corporate Governance Report.

### AUDITORS' REMUNERATION

For the year ended 31 December 2022, the remuneration paid to the auditors, CCTH CPA Limited in respect of audit services and non-audit services amounted to HK\$630,000 and HK\$100,000 respectively.

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board is responsible for the risk management and internal control systems of the Group and for reviewing its effectiveness. The Board requires management to establish and maintain sound and effective system of internal controls to safeguard the shareholders' investment and the Group's assets. The Board should conduct a review of risk management and internal control system of the Group at least annually, covering the material financial, operational and compliance controls as well as environmental, social and climate-related risks.

董事編製賬目之責任及核數師之申報責任載於第91頁至100頁。

截至二零二二年十二月三十一日止年度之賬目已經由中正天恆會計師有限公司審核，彼之任期將於本公司之應屆股東週年大會結束時屆滿。審核委員會已向董事會建議，於本公司應屆股東週年大會上續聘中正天恆會計師有限公司為本公司之核數師。

### 企業管治職能

董事會負責履行守則條文第A.2.1條所載職能。董事會已檢討本公司企業管治政策及常規、董事及高級管理人員的培訓及持續專業發展、本公司遵守法律及監管規定的政策及常規、遵守GEM上市規則的情況，以及本公司遵守企業管治守則及於本企業管治報告作出披露的情況。

### 核數師酬金

截至二零二二年十二月三十一日止年度，已支付予核數師中正天恆會計師有限公司之核數服務及非核數服務酬金分別為630,000港元及100,000港元。

### 風險管理及內部監控

董事會負責本集團之風險管理及內部監控系統以及檢討其有效性。董事會要求管理層設立及維持穩健高效的內部監控系統，以保護股東投資及本集團資產。董事會須至少每年對本集團的風險管理及內部監控系統（涵蓋重大財務、經營及合規控制以及環境、社會及氣候相關風險）進行檢討。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Risk management

The Group has adopted a three-tier risk management approach to identify, assess and manage different types of risks. At the first line of defense, business units are responsible for identifying, assessing and monitoring risk associated with each business or transaction. The management, as the second line of defense, defines rule sets and models, provides technical support, develops new system and oversees portfolio management. It ensures risks are within acceptable range and that the first line of defense is effective. As the final line of defense, the internal audit function (either in-house or outsourced) assists the Audit Committee to review the first and second lines of defenses. With the assistance of the independent internal control consultants, a risk register with risk rating and risk owners were compiled by taking into account for continuous risk assessment purpose. Risk owners are required to take mitigating actions to address the identified risks and such actions are integrated in the day-to-day activities and their effectiveness is closely monitored. During the year, the risk register has been circulated for discussion and assessed the ratings by key personnel and management, by considering the likelihood and impact of each identified risk. A written risks assessment report with the identified key risks, evaluation of related risks and relevant mitigating actions have been reported to the Audit Committee and reviewed by the Board. The written report facilitates the Board in considering the changes in the nature and extent of significant risks (including ESG risks), the Group's ability in responding to changes in its business and the external environment, as well as management's ongoing monitoring of risks (including ESG risks) and of the internal control system.

### 風險管理

本集團採納三級風險管理方法以識別、評估及管理各類風險。在第一道防線，業務單位負責識別、評估及監察與每項業務或交易有關的風險。作為第二道防線，管理層界定規則組合及模型、提供技術支持、制定新制度及監督組合管理，並確保風險在可接受範圍內及第一道防線行之有效。作為最後一道防線，內部審核職能（內部或外判）協助審核委員會檢討第一道及第二道防線。在獨立內部控制顧問的協助下，考慮到持續風險評估，已編撰包括風險評級及風險責任人的風險登記簿。風險責任人必須採取緩和行動應對已識別風險，且有關行動須融入日常活動中，而其有效性將被密切監控。於年內，風險登記簿已分發主要人員及管理層討論及評估評級（經考慮各項已識別風險的可能性及影響）。包括已識別主要風險、相關風險評估及相關緩和行動的書面風險評估報告已上報審核委員會並經董事會審閱。書面報告有助董事會考慮重大風險（包括ESG風險）性質及程度的變動，本集團應對其業務及外部環境變化的能力，以及管理層持續監督風險（包括ESG風險）及內部監控系統。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Internal controls

The Group emphasises the importance of a sound internal control system which is also indispensable for mitigating the Group's key risk exposures. The Group's system of internal control is designed to provide reasonable, but not absolute, assurance against material misstatement or loss and to manage and eliminate risks of failure in operational systems and fulfillment of the business objectives. The internal control system is reviewed on an ongoing basis by the Board in order to make it practical and effective in providing reasonable assurance in relation to protection of material assets and shareholders' interests. For any identified internal control weaknesses or defects, the Group is committed to enhance control measures to rectify such control weaknesses or defects. The Group has implemented an effective control system which includes a defined management structure with limits of authority, a sound management system and periodic review of the Group's performance by the Audit Committee and the Board.

### Review the effectiveness of the risk management and internal control systems

Through the Audit Committee, the Board has conducted annual review of the effectiveness of the Group's risk management and internal control systems for the year ended 31 December 2022 by considering written reports prepared by the independent internal control consultants, covering the material financial, operational and compliance controls, which are considered effective and adequate.

Audit Committee has annually reviewed the adequacy of resources, staff qualifications and experience, training and budget of the accounting, internal audit and financial reporting functions as well as those relating to its ESG performance and reporting.

### INSIDE INFORMATION

The Company assesses the likely impact of any unexpected and significant event that may impact the price of the shares of the Company or their trading volume and decides whether the relevant information is considered inside information and needs to be disclosed as soon as reasonably practicable pursuant to Rules 17.10 and 17.11 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO. Executive Directors have responsibility for approving certain announcements and/or circulars to be issued by the Company under powers delegated by the Board from time to time.

### 內部監控

本集團著重設立穩健內部監控系統的重要性，該系統對降低本集團所承受主要風險而言亦為不可或缺的部分。本集團的內部監控系統旨在合理（但並非絕對）確保避免賬目出現重大虛報或虧損，管理及消除營運系統失效的風險以及達成業務目標。董事會持續檢討內部監控系統，確保該系統能切實可行及有效地為保障重要資產及股東權益提供合理保證。就任何已識別之內部監控不足或缺陷而言，本集團已承諾加強監控措施以糾正有關監控不足或缺陷。本集團已實施一套行之有效的監控系統，包括清晰界定權限的管理結構、穩健的管理系統，以及由審核委員會及董事會定期對本集團業績進行檢討。

### 審閱風險管理及內部監控系統的有效性

董事會透過審核委員會及考慮由獨立內部控制顧問編製的書面報告對截至二零二二年十二月三十一日止年度本集團的風險管理及內部監控系統的有效性進行年度檢討（涵蓋重大財務、經營及合規控制），並認為該系統行之有效及足夠。

審核委員會每年審閱會計、內部審核、財務匯報以及有關其ESG表現及報告職能方面的資源、員工資歷及經驗、培訓及預算的充足性。

### 內幕消息

本公司評估任何或會影響本公司的股價或其成交量的突發及重大事件的可能影響，並決定相關資料根據GEM上市規則第17.10及17.11條以及證券及期貨條例第XIVA部的內部消息條文是否可被視為內幕消息及需要在合理可行情況下盡快披露。執行董事有責任根據董事會不時委派的權力批准本公司將予發佈的若干公佈及／或通函。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Company has put in place on handling and dissemination of inside information in a timely manner in such a way so as not to place any person in a privileged dealing position and to allow time for the market to price the listed securities of the Company with the latest available information. The Company has appropriate internal control and reporting systems to identify and assess potential inside information. Dissemination of inside information of the Company shall be conducted by publishing the relevant information on the websites of the Stock Exchange and the Company, according to the requirements of the GEM Listing Rules.

### COMPANY SECRETARY

The Company Secretary of the Company is Ms. Woo Man Yi. The Company Secretary assists the Board by ensuring good information flow within the Board and that Board policy and procedures are followed. She has taken no less than 15 hours of relevant professional trainings to update her skills and knowledge in 2022.

### DIVIDEND POLICY

The Company has adopted a dividend policy, pursuant to which the Company gives priority to distributing dividend in cash and shares its profits with its shareholders. The dividend payout ratio shall be determined or recommended, as appropriate, by the Board at its absolute discretion after taking into account the Company's financial results, future prospects and other factors, and subject to:

- the Articles of Association of the Company;
- the applicable restrictions and requirements under the laws of the Cayman Islands;
- any banking or other funding covenants by which the Company is bound from time to time;
- the investment and operating requirements of the Company; and
- any other factors that have material impact on the Company.

本公司已就及時處理及發佈內幕消息作出安排，並不會導致任何人士在本公司上市證券交易上處於佔優地位，亦讓市場在得悉最新可得資料的情況下，有充足時間定出本公司上市證券之價格。本公司設有適當的內部監控及匯報制度，以識別及評估潛在的內幕消息。根據GEM上市規則規定，本公司發佈內幕消息，會透過聯交所及本公司網站刊登相關消息。

### 公司秘書

本公司的公司秘書為胡敏伊女士。公司秘書確保董事會成員之間資訊交流良好及遵循董事會政策及程序，從而支援董事會。彼於二零二二年已接受不少於十五小時相關專業培訓以更新其技能及知識。

### 股息政策

本公司採納了一項股息政策，據此，本公司優先考慮以現金方式分派股息，與股東分享溢利。股息派付之比率將由董事會考慮本公司之財務業績、未來前景及其他因素後全權酌情釐定或建議（如適用），並受以下各項限制：

- 本公司之組織章程細則；
- 開曼群島法律下的適用限制及要求；
- 本公司不時受其約束的任何銀行或其他融資契諾；
- 本公司的投資及經營需求；及
- 任何其他對本公司構成重大影響的因素。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS' RIGHTS

#### Convening an extraordinary general meeting

Pursuant to Article 58 of the Articles and Associations of the Company, any one or more shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitioner(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

Shareholders may put forward proposals at general meeting of the Company by sending the same to the Company at the principal office of the Company in Hong Kong ten days before general meeting.

#### Procedures for sending enquiries to the Board

For putting forward any enquiries to the Board, shareholders may send written enquiries to the Board of Directors/Company Secretary at the Company's head office. For the avoidance of doubt, shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the Company's head office and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

### INVESTOR RELATIONS

The Company adheres to high standards with respect to the disclosure all necessary information to the shareholders in compliance with GEM Listing Rules. The Company strengthens its communications with shareholders through various channels including publication of interim and annual reports, press release and announcements of the latest development of the Company in its corporate website in a timely manner.

During the year ended 31 December 2022, there is no significant change in the Company's memorandum and articles of association.

### 股東權利

#### 召開股東特別大會

根據本公司組織章程細則第58條，任何一名或以上於遞呈要求日期持有不少於本公司繳足股本（賦有於本公司股東大會上投票權）十分之一股東於任何時候有權透過向本公司董事會或秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中任何業務之交易；且該大會應於遞呈該要求後兩個月內舉行。倘遞呈後二十一日內，董事會未有召開該大會，則遞呈要求人士可自發以同樣方式作出此舉，而遞呈要求人士因董事會未有召開大會而產生的所有合理開支應由本公司向要求人作出償付。

股東可於本公司股東大會上提呈動議，有關動議須於股東大會前十日送交本公司之香港主要辦事處。

#### 向董事會提問的程序

就向董事會提問而言，股東可向董事會／公司秘書發出書面提問，並送交本公司總辦事處。為免生疑問，股東必須提交及寄發正式簽署的書面呈請、通知或聲明或提問（視情況而定）的正本至本公司總辦事處，並提供彼等的全名、聯絡資料及身份證明，致使有關呈請、通知或聲明或提問生效。股東資料或須根據法例規定予以披露。

#### 投資者關係

本公司就根據GEM上市規則向股東披露所有必需資料維持高標準。本公司透過及時在本公司網站刊發中期及年度報告、發佈關於本公司最近進展之新聞及公佈等不同管道加強與股東之溝通。

截至二零二二年十二月三十一日止年度，本公司組織章程大綱及細則並無重大變更。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ABOUT US

Sinofortune Financial Holdings Limited (the “Company”) and its subsidiaries (collectively, the “Group” or “we”), are the integrated financial service and parallel-imported motor vehicles supplier in Hong Kong and the People’s Republic of China (“PRC” or “China”). We are dedicated to creating a comprehensive financial services platform which integrates services of financing, brokerage and financial information.

The Group is principally engaged in the: (i) provision of securities and futures contracts trading services in Hong Kong, (ii) trading of listed securities in Hong Kong, and (iii) sales of motor vehicles, provision of agency services and accessories sourcing in the PRC.

### ABOUT THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

This Environmental, Social and Governance Report (“ESG Report”) summarises the environmental, social and governance (“ESG”) initiatives, plans and performances of the Group and demonstrates its commitment to sustainable development.

#### Reporting Period

Unless otherwise stated, the ESG Report covers the activities, challenges and measures with respect to ESG aspects of the Group for the year ended 31 December 2022 (the “Reporting Period” or “2022”).

#### Reporting Scope

The reporting scope is consistent with the annual report and is determined based on the materiality and revenue contribution of the business segments under the Group’s direct operational control. The ESG Report covers the overall performance, risks, strategies, measures and commitment in five areas, namely, corporate governance, environmental protection, employment practice, operating practice and community investment of the Group’s major subsidiaries in the PRC and the office in Hong Kong. ESG key performance indicators (“KPIs”) data are obtained from these operations. We will continue to expand the scope of disclosure in the future when the data collection system of the Group is more refined and the sustainable development work is enhanced.

### 關於本集團

華億金控集團有限公司（「本公司」）及其附屬公司（統稱「本集團」或「我們」）作為以香港和中華人民共和國（「中國內地」或「中國」）為主要市場的綜合金融服務及平行進口汽車供應商，致力打造一個集融資服務、交易服務、金融資訊服務於一體的綜合金融服務平台。

本集團主要從事：(i)在香港提供證券及期貨合約買賣服務；(ii)在香港買賣上市證券；及(iii)在中國銷售汽車、提供代理服務及配件代購。

### 關於環境、社會及管治報告

此環境、社會及管治報告（「本ESG報告」）為概述本集團在環境、社會及管治（「ESG」）方面的實踐、計劃和表現，並展示了其對可持續發展的承諾。

#### 報告期間

除另有說明外，本ESG報告涵蓋本集團於截至二零二二年十二月三十一日止年度（「報告期間」或「二零二二年」）ESG方面的活動、挑戰及採取的措施。

#### 報告範圍

報告範圍與年報一致，其乃根據本集團直接經營控制之業務分部的重要性及收益佔比釐定。本ESG報告涵蓋本集團在中國內地的主要附屬公司及香港辦事處在企業管治、環境保護、僱傭慣例、營運常規及社區投資等五個方面之整體表現、風險、策略、措施及承諾。ESG關鍵績效指標（「關鍵績效指標」）數據從上述業務收集。待本集團之資料收集系統更趨成熟，以及可持續發展工作深化之後，我們將於未來繼續擴大披露範圍。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Reporting Framework

The ESG Report has been prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “ESG Reporting Guide”) as set out in Appendix 20 of the Rules Governing the Listing of Securities (the “Listing Rules”) on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Information relating to the Group’s corporate governance practices can be found in the Corporate Governance Report of the annual report.

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

*Materiality:* A materiality assessment was conducted to identify material issues during the Reporting Period, thereby adopting the confirmed material issues as the focus for the preparation of the ESG Report. The materiality of issues was reviewed and confirmed by the Board of Directors (the “Board”) and the ESG Working Group (the “Working Group”). For further details, please refer to the sections headed “STAKEHOLDER ENGAGEMENT” and “MATERIALITY ASSESSMENT”.

*Quantitative:* The standards, methodologies and applicable assumptions used in the calculation of KPIs data were supplemented by explanatory notes.

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

### 報告框架

本ESG報告乃根據香港聯合交易所有限公司（「聯交所」）GEM證券上市規則（「上市規則」）附錄二十所載的《環境、社會及管治報告指引》（「ESG報告指引」）而編製。有關本集團企業管治架構及其他相關資料，請參閱本年報的《企業管治報告》。

在編製本ESG報告期間，本集團採用了上述ESG報告指引中的匯報原則，如下所示：

*重要性：*本集團已於報告期間內進行重要性評估以識別重大議題，並將已確認的重大議題作為ESG報告的編製重點。議題的重要性已由董事會（「董事會」）及ESG工作小組（「工作小組」）審閱及確認。有關進一步詳情，請參閱「持份者參與」及「重要性評估」兩節。

*量化：*計算關鍵績效指標數據所使用的標準和方法以及適用的假設均已於註釋補充。

*一致性：*除非另有說明，本ESG報告的編製方法與上年度一致，以便進行比較。如披露範圍及計算方法有任何變化，並可能影響與過往報告的比較，本集團將對相應的數據進行解釋。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### CHAIRMAN'S STATEMENT

Dear Valued Stakeholders,

On behalf of the Board, I am pleased to present the ESG Report of the Group, which demonstrates our growing commitment to improving our ESG performance in five aspects, including corporate governance, environmental protection, employment practice, operating practices and community investment.

In order to achieve sustainable development, the PRC government implemented the "Limits and Measurement Methods for Emissions from Light-Duty Vehicles" (China Phase 6) (GB 18352.6-2016) ("China 6 Standard") in July 2020, suggesting more stringent emission requirements on motor vehicles in the PRC. In view of uncertain factors such as policy change and the COVID-19 outbreak, the business of motor vehicles segment of the Group has been affected. The Group will closely monitor the changes in the business environment and policy, and capitalise on the opportunities brought by the expansion of the demand for motor vehicles in time of China's economic recovery, so as to stimulate the sales and clear the stocks of motor vehicles. With the aim of pursuing a sustainable business model, the Group will also adjust and formulate appropriate business strategies, strive to complete the process of obtaining certification administered by the Ministry of Ecology and Environment of the PRC ("EE Certificate") for the sales of China 6 Standard motor vehicles. As at 31 December 2022, the Group obtained EE Certificate for six types of China 6 Standard imported motor vehicles, and the rest are going through the certification process. The Group has been closely monitoring the certification procedures of imported China 6 Standard vehicles. To mitigate risks, the Group will also invest in and develop other businesses to achieve the diversification of the Group's business.

The Group believes that sustainable development is vital to the earth and contributes to the long-term prosperity and development of the Group's business. Therefore, the Group continues to improve its governance structure to effectively manage ESG matters related to the Group. The Board must assess the potential impact of ESG issues on the overall strategy of the Group, set out ESG management approach and strategy, and supervise the Group's ESG issues. Information about the Group's ESG governance structure is stated in the section headed "ESG GOVERNANCE STRUCTURE".

### 主席致辭

各位尊貴的持份者：

本人謹代表董事會，欣然提呈本ESG報告，展示本集團在企業管治、環境保護、僱傭慣例、營運常規及社區投資等五個方面不斷提升ESG表現的承諾。

為實現可持續發展，中國政府於二零二零年七月開始實施《輕型汽車污染物排放限值及測量方法》(中國第六階段)(GB 18352.6-2016) (「國六標準」)，對中國的汽車實施更嚴格的排放規定。鑒於政策變動及新型冠狀病毒疫情爆發，本集團汽車銷售分部業務仍受到影響。本集團將會密切關注商業環境及政策變化，把握中國推進經濟復甦、擴大汽車需求的機遇，以刺激銷售及清理汽車存貨。為追求可持續的商業模式，本集團亦會調整及制定合適的商業策略，致力完成銷售國六標準汽車所需之中國生態環境部管理的認證(「生態環境認證」)程序。截至二零二二年十二月三十一日，本集團有六款進口國六標準車型獲得生態環境認證，其餘車型仍在走認證程序。本集團一直密切監察進口國六標準汽車的認證程序。為降低風險，本集團亦會投資及發展其他業務，實現本集團業務的多元化。

本集團相信可持續發展對地球至關重要，亦有助於促進本集團業務的長期繁榮和發展。因此，本集團持續完善其管治架構，以有效管理與本集團相關的ESG事宜。董事會必須評估ESG議題對本集團整體策略的潛在影響，制定ESG管理方針及策略，並監督本集團的ESG議題。有關本集團ESG管治架構的資料載於「ESG管治架構」一節。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

To identify and prioritise major ESG issues that have a significant impact on our operations and stakeholders, we continuously communicate with internal and external stakeholders. The Board has delegated the Working Group and hired an independent third party to conduct materiality assessments. Information about the stakeholder engagement channels and the materiality assessment conducted by the Group is stated in the section headed “STAKEHOLDER ENGAGEMENT” and “MATERIALITY ASSESSMENT” respectively. In order to have a deeper understanding of stakeholders’ expectations of the Group’s sustainable development, the Group will further strengthen its communication with stakeholders and formulate relevant policies and measures based on their opinions to improve the Group’s ESG performance.

As an enterprise that upholds corporate social responsibility, the Group acknowledges the importance of reducing its impact on the environment. To fulfil the Group’s commitment to corporate social responsibility and allow the Group’s stakeholders to better understand the Group’s progress in improving ESG performance, the Group has set quantifiable environmental targets. These targets cover aspects of energy conservation, emission reduction and waste management, with the aim to align with the national vision of carbon neutrality and enhance corporate reputation. To achieve these targets, the Group actively implements the principles of sustainable development and adopts relevant measures at operational levels. The Board has delegated the Working Group to collect relevant ESG data, track and review our performance, and evaluate the Group’s progress towards the targets. The relevant progress is summarised in the section headed “Environmental Targets”.

In closing, on behalf of the Board and the management team of the Group, I would like to express my sincere gratitude to our valued stakeholders for the persistent support, while also expressing my appreciation to our employees for their valuable contribution to the development of the Group. Looking forward, the Group will continue to deepen the integration of ESG concepts into its business strategy and management system, and operate its business in a more responsible and sustainable manner in order to create sustainable value for shareholders and pursue a sustainable future.

**Wang Jiawei**  
Chairman

為了識別和優先考慮對我們的營運和持份者有較大影響的重大ESG議題，我們不斷與內部和外部持份者溝通。董事會已委派工作小組及聘請獨立第三方進行重要性評估。有關持份者參與渠道和本集團已進行的重要性評估的資料已分別載於「持份者參與」及「重要性評估」各節。為更深入地了解持份者對本集團可持續發展的期望，本集團將進一步加強與持份者的溝通，並參考其意見制定相關政策及措施，提升本集團的ESG表現。

作為一家恪守企業社會責任的企業，本集團深明減少對環境影響的重要性。為履行本集團對企業社會責任的承諾，並讓本集團持份者更好地了解本集團在ESG表現方面的持續改進，本集團已制定可量化的環境目標。目標涵蓋節能減排及廢棄物管理兩方面，以響應國家碳中和之願景，提升企業聲譽。為實現目標，本集團積極在營運層面貫徹可持續發展原則及採取相關措施。為確保這些措施的有效實施，董事會委派工作小組收集相關ESG數據、跟進及檢討我們的表現，並評估本集團在實現目標方面的進展，相關進展總結於「環境目標」一節。

最後，本人謹代表本集團董事會及管理團隊，對我們尊貴的持份者的不懈支持以及對我們的員工為本集團發展作出的寶貴貢獻致以衷心的感謝。展望未來，本集團將繼續將ESG理念融入業務策略和管理體系，以更負責任及可持續的方式經營業務，為股東創造可持續的價值，追求可持續未來。

**王嘉偉**  
主席

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ESG GOVERNANCE STRUCTURE

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

The Board holds the overall responsibility for the Group's ESG issues and sets out ESG management approach, strategy, priorities and objectives. The Board is diverse in its composition and the members are equipped with the appropriate technical capabilities, experience, knowledge and perspectives required to supervise the ESG matters of the Group. In order to better manage the Group's ESG performance, related issues and potential risks, the Board discusses ESG issues collectively, evaluates and determines ESG-related risks and opportunities of the Group, reviews the materiality of ESG issues, as well as reviews its performance against ESG-related targets at least once a year. The Board is also responsible for ensuring the effectiveness of the Group's risk management and internal control systems and approving disclosures in the ESG Report.

To develop systematic management of ESG issues under the Board's delegations, the Group has established the Working Group. The Working Group is composed of core members from various departments who have relevant expertise in various aspects of ESG to facilitate the Board's oversight of ESG matters. The Working Group has the responsibility for collecting and analysing ESG data, monitoring and evaluating the Group's ESG performance, keeping track of and reviewing the progress made against the Group's ESG-related targets, and ensuring compliance with ESG-related laws and regulations. The Working Group collaborates with an independent third party to assist in conducting materiality assessment and preparing ESG reports. The Working Group also needs to assist in assessing and identifying ESG risks and opportunities of the Group, and ensure the implementation and effectiveness of risk management and internal control systems. The Working Group arranges meetings at least once a year to evaluate the effectiveness of current policies and procedures, and formulates appropriate solutions to improve the overall performance of ESG policies. The Working Group reports to the Board at least once a year about its findings, decisions and suggestions.

During the Reporting Period, the Group confirms that it has established appropriate and effective management policies and monitoring systems on ESG issues, and confirms that the disclosures meet the requirements of the ESG Reporting Guide.

### ESG管治架構

本集團已制定ESG管治架構，以確保ESG管治與我們針對可持續發展的業務策略保持一致，並將ESG管理融入至我們的業務營運及決策過程當中。

董事會對本集團的ESG議題承擔整體責任，並需制訂ESG管理方針、策略、優次及目標。董事會成員多元化，並具備監督本集團ESG事宜所需的適當技能、經驗、知識及觀點。為了能更完善地管理本集團於ESG方面的表現、相關問題和潛在風險，董事會至少每年集體討論ESG議題、評估及釐定本集團的ESG風險和機遇、審視ESG議題重要性，並就ESG相關目標檢討其表現和進展。董事會亦負責確保風險管理及內部監控系統的有效性，並審批本ESG報告內的披露資料。

為了在董事會的授權下對ESG議題進行系統管理，本集團成立了工作小組。工作小組由不同部門的核心成員組成，其在ESG各方面都具有相關專業知識，以協助董事會對ESG事宜的監督。工作小組需負責收集和分析ESG數據、監測和評估本集團的ESG表現、跟進及檢討本集團ESG相關目標的進度，並確保遵守ESG相關法律和法規。工作小組與獨立第三方合作，協助開展重要性評估，以及編備ESG報告。工作小組亦需協助評估及識別本集團ESG風險及機遇，並確保風險管理及內部控制系統的實施及有效性。工作小組會至少每年安排會議，評估現行政策和程序的有效性，並製定適當的解決方案，以提高ESG政策的整體績效。工作小組需至少每年一次向董事會匯報其調查結果、決定及建議。

於報告期間，本集團確認已就ESG事宜設立合適及有效的管理政策及監控系統，並確認所披露內容符合ESG報告指引的要求。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### STAKEHOLDER ENGAGEMENT

As a responsible enterprise, the Group attaches great importance to communication with stakeholders and their feedback regarding our business operation and ESG affairs, while proactively developing our business and improving profitability, to balance the interests of all parties and foster sustainable development. Therefore, stakeholder engagement plays an indispensable role in the Group's continuous improvement in sustainable development performance. To fully understand, respond, and address the core concerns of various stakeholders, we have been maintaining close communication with key stakeholders, including but not limited to investors and shareholders, clients, business partners and suppliers, employees, community, non-governmental organisations ("NGOs") and media. We are dedicated to working with our stakeholders to improve the Group's ESG performance and create higher value for a larger community.

By using the diversified cooperation methods and communication channels shown in the table below, we bring the expectation of our stakeholders into our operation and ESG strategies.

### 持份者參與

本集團作為一家負責任的企業，在積極發展業務，提升盈利能力之餘，亦非常重視與持份者的溝通及其對我們業務及ESG事宜的反饋意見，積極平衡各方利益，促進企業可持續發展。因此，持份者參與是本集團持續提升可持續發展表現不可或缺的一環。為全面了解、回應及處理不同持份者的核心關注點，我們一直與主要持份者，包括但不限於投資者及股東、客戶、合作夥伴及供應商、僱員、社群、非政府機構（「非政府機構」）及媒體維持密切溝通。我們致力於與各持份者合作以改善本集團在ESG方面的表現，並為更廣泛的社區持續創造更大的價值。

透過運用下表所示的多元化合作方式及溝通渠道，我們將持份者的期望帶入我們的營運及ESG戰略當中。

| Stakeholders<br>持份者                  | Communication channels<br>溝通管道   | Expectations<br>期望   |
|--------------------------------------|--|--|
| Investors and shareholders<br>投資者及股東 | <ul style="list-style-type: none"> <li>Annual general meetings and other general meetings<br/>股東周年大會及其他股東會議</li> <li>Annual reports, interim reports and quarterly reports<br/>年報、中期報告及季度報告</li> <li>Announcements and circulars<br/>公告及通函</li> <li>Email<br/>電郵</li> <li>Company website<br/>本公司網站</li> </ul> | <ul style="list-style-type: none"> <li>Disclosing the latest information in due course<br/>及時公佈企業最新資訊</li> <li>Focusing on financial growth, improving operation efficiency and creating stable returns<br/>專注業績增長，提升經營效率及創造穩健回報</li> <li>Reinforcing corporate governance and risk control<br/>加強企業管治及風險控制</li> <li>Complying with relevant laws and regulations<br/>遵守相關法律及法規</li> </ul> |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

| Stakeholders<br>持份者                         | Communication channels<br>溝通管道  | Expectations<br>期望  |
|---|---|---|
| Clients<br>客戶                               | <ul style="list-style-type: none"> <li>Customer service hotline and email<br/>客戶服務熱線及電郵</li> </ul>  | <ul style="list-style-type: none"> <li>Identifying client needs and improving product and service quality<br/>了解客戶需要、持續改善產品及服務質素</li> <li>Respecting clients' privacy and protecting their interests<br/>尊重客戶私隱及保障客戶利益</li> </ul>   |
| Business partners and suppliers<br>合作夥伴及供應商 | <ul style="list-style-type: none"> <li>Supplier meetings and events<br/>供應商會議及活動</li> <li>Business cooperation<br/>商務洽談</li> </ul>                  | <ul style="list-style-type: none"> <li>Forging partnership to grow together<br/>建立合作關係，共同成長</li> </ul>  |
| Employees<br>僱員                             | <ul style="list-style-type: none"> <li>Regular management communications and performance review<br/>定期的管理通訊和工作表現評核</li> <li>Email<br/>電郵</li> </ul> | <ul style="list-style-type: none"> <li>Providing safe workplace<br/>提供安全工作環境</li> <li>Respecting all employees and ensuring fair treatment<br/>尊重所有員工及確保公平待遇</li> <li>Supporting career growth and providing internal training<br/>支援員工職業發展及提供內部培訓</li> </ul>   |
| Community, NGOs and media<br>社群、非政府機構及媒體    | <ul style="list-style-type: none"> <li>ESG reports<br/>ESG報告</li> </ul>   | <ul style="list-style-type: none"> <li>Giving back to society and promoting self-reliance<br/>回饋社會及助人自助</li> <li>Fulfilling environmental protection responsibility<br/>履行環境保護責任</li> <li>Raising awareness of environmental protection and helping the needy, nurturing virtue and values<br/>增強員工環保及助人意識，建立正確價值觀</li> </ul> |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

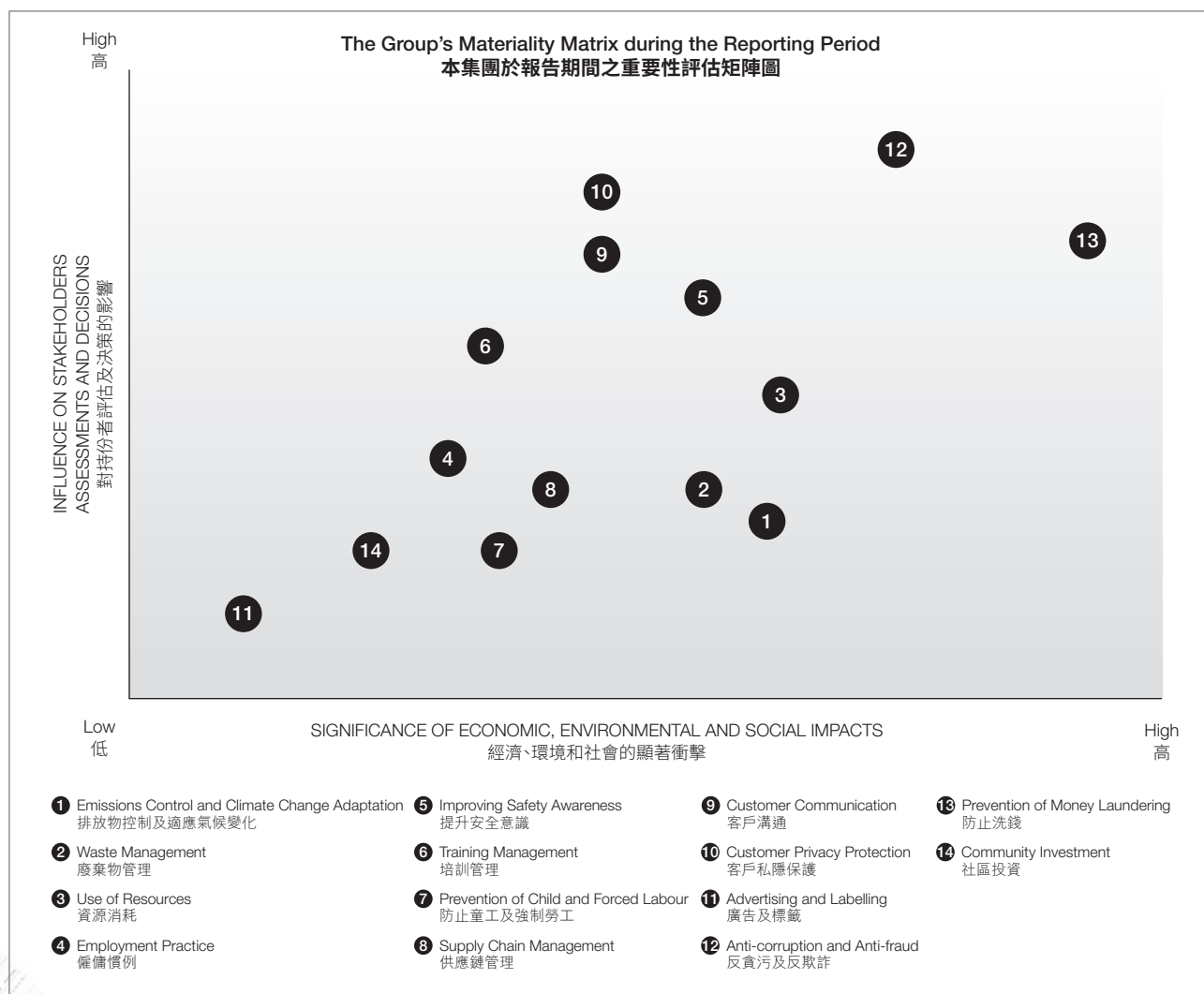
## 環境、社會及管治報告

### MATERIALITY ASSESSMENT

In hope of understanding the views and expectations of stakeholders on the Group's ESG performance effectively, we adopt a systematic approach in conducting the annual materiality assessment. With reference to the Group's business development strategy and industry practices, the Group identified and determined a list of material ESG issues, which covers five major areas: corporate governance, environmental protection, employment practice, operating practice and community investment. The Group prepared a questionnaire based on the list and invited relevant stakeholders to rate the potential material issues according to the level of importance of the ESG issues and their impacts on the economy, environment and society. The results of the survey were analysed and a materiality matrix was developed. The materiality matrix and the identified material topics were reviewed and confirmed by the Board and the Task Force and disclosed in the ESG Report. During the Reporting Period, the Group's materiality matrix is shown below:

### 重要性評估

為更有效了解持份者對本集團之ESG表現的意見及期望，我們採用有系統的方法進行年度重要性評估工作。本集團參考本集團業務發展策略及行業慣例，識別並確認重大ESG議題清單，其涵蓋五大範疇：企業管治、環境保護、僱傭慣例、營運常規及社區投資。本集團按照清單編製問卷調查，並邀請相關持份者根據ESG問題的重要性程度及其對經濟、環境和社會的影響，對潛在重大議題進行評級。我們對問卷調查的結果進行分析並編製重要性矩陣。重要性矩陣及已識別的的重大議題會經由董事會及工作小組審閱及確認，並於本ESG報告作出披露。於報告期間，本集團的重要性矩陣圖如下：





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### CONTACT US

The Group welcomes opinions and suggestions from stakeholders. You can provide your valuable advice on the ESG report or the Group's performance on sustainable development via:

Address: 16/F, CMA Building, 64-66 Connaught Road Central, Hong Kong  
Phone: (852) 2297 9900  
Fax: (852) 2865 3888  
Email: info@sinofortune.hk

### 與我們聯絡

本集團歡迎持份者提供意見及建議。閣下可透過下列方式就本ESG報告或本集團在可持續發展方面的表現提供寶貴意見：

地址：香港中環干諾道中64-66號  
廠商會大廈16樓  
電話：(852) 2297 9900  
傳真：(852) 2865 3888  
電郵：info@sinofortune.hk

### A. ENVIRONMENTAL

#### Environmental Targets

To ensure that we are able to effectively implement a sustainable business model, the Group established a number of environmental targets in line with its direction and strategic approach, and will closely monitor and regularly review its progress against these targets. Relevant data and year-on-year comparisons are presented in the subsequent sections. The Group plans to achieve the following targets:

### A. 環境

#### 環境目標

為確保我們能夠有效地推行可持續性的商業模式，本集團已根據其發展方向和戰略方針訂立多個環境目標，密切監控及定期審查目標的進展情況。有關數據及同期比較已於以下章節中列出。本集團計劃實現以下目標：

| Subject Area<br>層面               | Target<br>目標   | Progress<br>進展  |
|----------------------------------|--|---|
| Exhaust Gas Emissions            | Gradually reducing the total exhaust gas emissions intensity by the year ended 31 December 2026 ("2026"), using the year ended 31 December 2021 ("2021") as the base year. | The Group has set an additional short-term target: reducing the total exhaust gas emissions intensity by 2% in the year ended 31 December 2023 ("2023"), using 2021 as the base year. |
| 廢氣排放                             | 以截至二零二一年十二月三十一日止年度（「二零二一年」）作基準年，於截至二零二六年十二月三十一日止年度（「二零二六年」）或之前逐步降低總廢氣排放密度。   | 本集團已為此增訂短期目標：以二零二一年作基準年，於截至二零二三年十二月三十一日止年度（「二零二三年」）降低整體廢氣排放密度2%。  |
| Greenhouse Gas ("GHG") Emissions | Gradually reducing the total GHG emissions intensity by 2026, using 2021 as the base year.   | The Group has set an additional short-term target: reducing the total GHG emission intensity by 2% in 2023, using 2021 as the base year.  |
| 溫室氣體（「溫室氣體」）<br>排放               | 以二零二一年作基準年，於二零二六年或之前逐步降低總溫室氣體排放總量密度。   | 本集團已為此增訂短期目標：以二零二一年作基準年，於二零二三年降低溫室氣體排放總量密度2%。   |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

| Subject Area<br>層面                         | Target<br>目標   | Progress<br>進展  |
|--|--|---|
| Hazardous Wastes Management<br>有害廢棄物管理     | Due to the business nature, the Group has not set quantifiable targets.<br>基於業務性質，本集團無制定可量化目標。   | Due to the business nature, the Group has not yet set quantifiable targets, but in order to raise awareness of waste reduction among employees, the Group will conduct annual seminar and other activities related to waste reduction starting from 2023.<br>基於業務性質，本集團仍無制定可量化目標，但為提高員工的減廢意識，本集團將於二零二三年起每年開展講座等減廢相關活動。  |
| Non-hazardous Wastes Management<br>無害廢棄物管理 | Gradually reducing the total non-hazardous wastes intensity by 2026, using 2021 as the base year.<br>以二零二一年作基準年，於二零二六年或之前逐步降低總無害廢棄物密度。 | The Group has set an additional short-term target: reducing the total non-hazardous wastes intensity by 2% in 2023, using 2021 as the base year.<br>本集團已為此增訂短期目標：以二零二一年作基準年，於二零二三年降低無害廢棄物排放總量密度2%。  |
| Energy Management<br>能源管理                  | Gradually reducing the total energy consumption intensity by 2026, using 2021 as the base year.<br>以二零二一年作基準年，於二零二六年或之前逐步降低總能源消耗密度。    | The Group has set an additional short-term target: reducing the total energy consumption intensity by 2% in 2023, using 2021 as the base year.<br>本集團已為此增訂短期目標：以二零二一年作基準年，於二零二三年降低總能源消耗量密度2%。   |
|  | Conduct annual seminar and other activities to raise awareness of energy conservation among employees.<br>每年開展講座等活動，以提高員工的節能意識。        | In 2022, due to continuation of the COVID-19 pandemic, the Group did not conduct any activities related to energy conservation. In the future, it will dedicate more effort in raising awareness by conducting annual seminar or participating in activities when the situation allows. To lower energy consumption, the Group has replaced its office lighting with LEDs during the Reporting Period.<br>於二零二二年，由於新型冠狀病毒疫情持續，本集團沒有開展有關節約能源的活動。未來在情況許可下，本集團將會投放更多資源去每年開展講座或參與活動以提高意識。為減少能源消耗，本集團已於報告期間將辦公室照明更換為LED。 |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

| Subject Area<br>層面       | Target<br>目標   | Progress<br>進展   |
|--------------------------|--|--|
| Water Management<br>水源管理 | Due to limitations in data collection, the Group has not set quantifiable targets. The Group will conduct seminar or participate in activities such as World Water Day annually to raise awareness of water conservation among employees.<br>基於數據收集限制，本集團無制定可量化目標。本集團會每年開展講座或參與世界水日等活動，以提高員工的節約用水意識。 | The Group did not participate in activities such as World Water Day in 2022 due to continuation of COVID-19. Nevertheless, it has displayed relevant posters and other promotional materials in prominent locations in the office to promote water conservation.<br>由於新型冠狀病毒疫情持續，本集團於二零二二年沒有參與世界水日活動。然而本集團已於辦公室當眼處張貼有關海報或其它宣傳材料，以推廣節約用水。 |

### A1. Emissions

The Group realises that the public and investors are paying more attention to environmental protection and corporate social responsibility. Therefore, we always attach great importance to sound environmental management and strive to protect the environment to fulfil the Group's social responsibility. To minimise pollution and environmental damage arising from our daily business operations, we have established the Environmental Policy and strive to improve the environmental management in our business process through a series of measures and comply with the applicable environmental regulations and standards.

The Group has established environmental management system and procedures for the business operations in Hong Kong and the PRC to regulate the exhaust gas, GHG and non-hazardous wastes generated during the operation in order to contribute to environmental protection and to pursue the goal of sustainable development.

### A1. 排放物

本集團意識到公眾以及投資者對環保和企業社會責任日趨重視，因此我們一直重視良好的環境管理及努力保護環境，以履行本集團應承擔的社會責任。我們已制訂環保政策，致力透過一系列措施提升業務過程中的環境管理，並遵守現行適用的環保相關法例和標準，旨在將我們日常業務運作產生的污染及環境破壞減至最輕。

本集團針對位於香港及中國內地的商業營運制定了相關環保管理制度和規程，規管營運中產生之廢氣排放、溫室氣體和無害廢棄物等，以為環境保護作出貢獻，追求達致可持續發展的目標。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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To comply with relevant local laws and regulations and implement environmental policies, the Group keeps track of the latest national and regional environmental protection laws and regulations regularly, and uses them as a basis to strengthen our environmental protection measures. The Group strictly abides by the regulations including the “Environmental Protection Law of the People’s Republic of China”, “Law of the People’s Republic of China on Prevention and Control of Water Pollution”, “Law of the People’s Republic of China on Prevention and Control of Environmental Pollution by Solid Waste” in the PRC and “Air Pollution Control Ordinance”, “Waste Disposal Ordinance”, “Water Pollution Control Ordinance”, “Product Eco-responsibility Ordinance” in Hong Kong and other legislations regarding environmental protection in the PRC and Hong Kong.

During the Reporting Period, there was no incident of non-compliance with the relevant local environmental laws and regulations relating to exhaust gas and GHG emissions, discharges of pollutants into water and land and generation of hazardous or non-hazardous wastes that have a significant impact on the Group.

### *Exhaust Gas Emissions*

The Group’s exhaust gas emissions are mainly generated from the consumption of petrol by vehicles. To mitigate emissions, the Group actively executes the following exhaust gas emission reduction measures:

- Regularly maintain and repair vehicles to prevent them from generating excess exhaust gas emissions from broken parts and other reasons; and
- Phase out unqualified trucks in accordance with the local emission regulations.

本集團定期追蹤國家和地區最新的環境保護法律及法規，並以此為依據專注於加強環境保護的措施，以遵守當地政府相關的法律及法規和貫徹落實環境政策。本集團嚴格遵守的法規包括中國內地的《中華人民共和國環境保護法》、《中華人民共和國水污染防治法》、《中華人民共和國固體廢物污染環境防治法》、以及香港的《空氣污染管制條例》、《廢物處置條例》、《水污染管制條例》、《產品環保責任條例》和其他中國內地和香港有關環境保護的法律及法規。

於報告期間，本集團並無因廢氣及溫室氣體排放、水及土地的排污以及有害及無害廢棄物排放而有任何違反當地相關環境法律及法規的重大事宜。

### *廢氣排放*

本集團的廢氣排放主要源於交通運輸所消耗的汽油。為減少排放，本集團積極採取下列廢氣減排措施：

- 定期保養及維修車輛，預防它們因零件破損等原因而排放過量廢氣；及
- 根據地區排放政策規定，淘汰不達標貨車。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Due to increased need of transportation as a result of resumption of business in 2022, the emission intensities<sup>1</sup> of nitrogen oxides (“NOx”) and particulate matter (“PM”) have increased from approximately 175.71 g/employee and 12.86 g/employee in 2021 to approximately 248.40 g/employee and 18.20 g/employee in 2022. Meanwhile, the emission intensity of sulphur oxides (“SOx”) has slightly decreased from approximately 4.29 g/employee to approximately 4.20 g/employee as the Group reduced excessive idling of vehicles. The performance of exhaust gas emissions is summarised below:

於二零二二年，由於業務恢復導致交通運輸的需求增加，本集團氮氧化物（「NOx」）及顆粒物（「PM」）排放密度<sup>1</sup>分別由二零二一年約175.71克／僱員及12.86克／僱員整體上升至二零二二年約248.40克／僱員及18.20克／僱員。同時，硫氧化物（「SOx」）的排放密度由約4.29克／僱員下降至約4.20克／僱員，乃由於本集團減少了不必要的汽車怠速情況。本集團的廢氣排放表現概述如下：

| Type of exhaust gas <sup>2</sup><br>廢氣種類 <sup>2</sup> | Unit<br>單位 | 2022<br>二零二二年 | 2021<br>二零二一年 |
|---|------------|---------------|---------------|
| NOx   | kg<br>公斤   | 12.42         | 8.61          |
| SOx   | kg<br>公斤   | 0.21          | 0.21          |
| PM  | kg<br>公斤   | 0.91          | 0.63          |

Notes:

- As at 31 December 2022 and 31 December 2021, the total number of employees of the Group was 50 and 49, respectively. This data is also used to calculate other intensity data. Exhaust gas emissions intensity in 2021 has been supplemented.
- The calculation method of exhaust gas emissions refers to “How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs” issued by the Stock Exchange. Relevant intensity data are disclosed from 2022 onwards.

備註：

- 截至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，本集團的僱員總人數分別為50人及49人。此數據亦會用作計算其他密度數據。二零二一年廢氣排放密度已作補充。
- 廢氣排放的計算方法參照聯交所發佈的《如何準備環境、社會及管治報告－附錄二：環境關鍵績效指標匯報指引》。相關密度數據自二零二二年起披露。



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### *GHG Emissions*

The major sources of GHG emissions of the Group are direct GHG emissions from the consumption of petrol by vehicles (Scope 1), energy indirect GHG emissions from purchased electricity (Scope 2) and other indirect GHG emissions from employees' business trips (Scope 3). In line with the nation's strategic development of overall GHG emissions reduction to achieve the sustainable development goal of energy-saving and carbon reduction, the Group has been actively reducing GHG emissions by reducing energy consumption, thereby enhancing the Group's reputation. With respect to the emission sources mentioned above, we actively adopt the following emission reduction measures:

- Actively adopt emission reduction measures on vehicles, which is explained in the section "Exhaust Gas Emissions" in this Aspect;
- Actively adopt environmental protection and energy-saving measures, which is explained in the section "Energy Management" in Aspect A2;
- Reduce the frequency of business trips through electronic communication channels, such as conference calls and WeChat conferences; and
- Post notices and posters with green messages at prominent locations in the office to promote the best practice of environmental management and raise employees' awareness of environment protection.

### *溫室氣體排放*

本集團的主要溫室氣體排放源於車輛所消耗的汽油造成的直接溫室氣體排放（範圍一）、外購電力造成的能源間接溫室氣體排放（範圍二）及員工商務旅行造成的其他間接溫室氣體排放（範圍三）。為配合國家整體溫室氣體減量策略發展，以達成節能減碳之可持續發展目標，本集團積極透過降低能源使用量，進而減少溫室氣體排放，提升本集團的聲譽。我們針對上述排放源，積極採取下列減排措施：

- 積極採取車輛的減排措施，相關措施已在本層面中「廢氣排放」一節中說明；
- 積極採取環保節能措施，相關措施將在A2層面中「能源管理」一節中說明；
- 透過視像會議和微信會議等電子溝通方式減少出差次數；及
- 於辦公室當眼處張貼載有綠色資訊的通告和海報，以宣傳環境管理的最佳實踐，提高員工的環保意識。

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As a result of the effective implementation of the above measures, the total GHG emissions intensity of the Group has decreased by approximately 3.87% compared to 2021. The performance of GHG emissions is summarised below:

由於上述措施的有效實施，與二零二一年相比，本集團溫室氣體排放總量密度下降了約3.87%。本集團的溫室氣體排放表現概述如下：

| Indicator <sup>3</sup><br>指標 <sup>3</sup>                    | Unit<br>單位                                | 2022<br>二零二二年 | 2021<br>二零二一年 |
|--|---|---------------|---------------|
| Scope 1 – Direct GHG emissions<br>範圍一—直接溫室氣體排放               |   |               |               |
| • Fuel consumption by vehicles<br>車輛燃油消耗                     | tCO <sub>2</sub> e<br>噸二氧化碳當量             | <b>38.60</b>  | 38.26         |
| Scope 2 – Energy indirect GHG emissions<br>範圍二—能源間接溫室氣體排放    |   |               |               |
| • Purchased electricity<br>外購電力                              | tCO <sub>2</sub> e<br>噸二氧化碳當量             | <b>41.87</b>  | 42.18         |
| Scope 3 – Other indirect GHG emissions<br>範圍三—其他間接溫室氣體排放     |   |               |               |
| • Business travel<br>出外公幹                                    | tCO <sub>2</sub> e<br>噸二氧化碳當量             | <b>6.54</b>   | 8.07          |
| Total GHG emissions (Scope 1, 2 and 3)<br>溫室氣體排放總量 (範圍一、二及三) | tCO <sub>2</sub> e<br>噸二氧化碳當量             | <b>87.01</b>  | 88.51         |
| Total GHG emissions intensity<br>溫室氣體排放總量密度                  | tCO <sub>2</sub> e/employee<br>噸二氧化碳當量／僱員 | <b>1.74</b>   | 1.81          |

Note:

3. GHG emission data are presented in terms of carbon dioxide equivalent and are based on, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" issued by the World Resources Institute and the World Business Council for Sustainable Development, the "Notice on the Management of Enterprise Greenhouse Gas Emissions Reporting by Power Generation Industry for 2023-2025" issued by the Ministry of Ecology and Environment of the PRC, the global warming potential values from the "Fifth Assessment Report" issued by Intergovernmental Panel on Climate Change, "How to prepare an ESG Report – Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange and the "Sustainability Report 2021" released by HK Electric.

備註：

3. 溫室氣體排放資料乃按二氧化碳當量呈列，並參照包括但不限於世界資源研究所及世界可持續發展工商理事會刊發的《溫室氣體盤查議定書：企業會計與報告標準》、中國生態環境部發佈的《關於做好2023-2025年發電行業溫室氣體排放報告管理有關工作》、各國政府間因氣候變化而成立的專門委員會所發佈的《第五次評估報告》內的全球升溫可能值、聯交所發佈的《如何準備環境、社會及管治報告—附錄二：環境關鍵績效指標匯報指引》及港燈電力投資有限公司刊發的《二零二一年可持續發展報告》。



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### *Sewage Discharge*

Given the nature of the Group's business, it does not generate any industrial wastewater in the course of operation, but only domestic sewage. Water supply and discharge are solely controlled by the office building management, of which it is not feasible for the Group to obtain water consumption and discharge data or sub-metering from the relevant management office. Therefore, the Group cannot provide statistical data on water consumption and discharge. However, we believe that the domestic sewage discharge amount of the Group is normal and reasonable.

### *Waste Management*

The Group adheres to the principles of waste management and is dedicated to the reasonable management and disposal of wastes generated from our business activities. The Group maintains a high standard in reducing wastes, educates employees the importance of sustainable development and provides them with relevant supports to improve their skills and knowledge in sustainable development.

### *Hazardous Wastes*

Due to its business nature, the Group does not generate any significant amount of hazardous wastes during daily operation, and therefore no relevant targets have been set. Nevertheless, we are devoted to waste reduction. If any hazardous waste is generated, the Group must appoint a qualified chemical waste collector to handle such waste to comply with relevant environmental laws and regulations. Besides, we will conduct annual seminar and other activities to raise awareness of waste reduction among employees, and reduce the generation of e-waste by various methods such as donating used electronic gadgets to charitable organisations.

### *污水排放*

鑒於本集團之業務性質，其營運過程中並無產生任何工業污水，只有一般生活污水。本集團的供水和排水均由辦公大廈管業處自行控制，而本集團要從相關管業處獲取用水和排水數據或分錶並不可行。因此，本集團無法提供就用水和排水的統計數據。

### *廢棄物管理*

本集團堅守廢棄物管理原則，致力於合理管理及處置業務活動所產生的廢棄物。本集團維持減廢方面的高標準，教育僱員可持續發展的重要性，並為其提供相關支援以提升其在可持續發展方面的技能與知識。

### *有害廢棄物*

基於其業務性質，本集團於日常營運中並沒有產生大量有害廢棄物，因此並無制定相關目標。儘管如此，我們仍致力減少廢棄物。倘產生任何有害廢棄物，本集團必須委聘合資格化學廢棄物收集商處理該等廢棄物，以遵守相關環境法律及法規。此外，我們將會每年開展講座等活動，以提高員工的減廢意識，並透過將電腦等舊電子用品捐贈予慈善團體等方式，減少產生電子固廢。

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### Non-hazardous Wastes

The major non-hazardous wastes generated during our operation is paper. In addition to requiring our employees to properly dispose of such office wastes and encouraging them to sort them before disposal, we arrange for staff to handle them centrally. With regard to paper consumption in the office, we have implemented the following measures:

- Use more electronic documents and establish electronic work processes;
- Recycle used paper;
- Try to avoid printing and copying documents; and
- Try to print or copy on both sides.

With effective control of paper consumption, the Group's non-hazardous wastes intensity has remained at similar level compared to 2021. The performance of non-hazardous wastes generation is summarised below:

| Types of wastes<br>廢棄物類別                          | Unit<br>單位              | 2022<br>二零二二年 | 2021<br>二零二一年 |
|---|-------------------------|---------------|---------------|
| Total non-hazardous wastes<br>無害廢棄物總量             |                         |               |               |
| • Paper<br>紙張                                     | tonnes<br>噸             | <b>0.48</b>   | 0.40          |
| Total non-hazardous wastes intensity<br>無害廢棄物總量密度 | tonnes/employee<br>噸／僱員 | <b>0.01</b>   | 0.01          |

### 無害廢棄物

我們營運過程中產生的主要無害廢棄物為紙張。我們除了要求員工妥善棄置及鼓勵員工在棄置前分類放置外，亦安排人員統一處理。針對辦公室使用紙張，我們已實施下列措施：

- 多利用電子檔，建立電子工作流程；
- 循環使用紙張；
- 盡量避免列印及複印文件；及
- 盡量使用雙面列印或影印。

透過有效控制紙張用量，本集團無害廢棄物總量密度相較二零二一年維持在相約水平。本集團的無害廢棄物排放表現概述如下：

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### A2. Use of Resources

The Group strictly complies with relevant local laws and regulations on environmental protection. It formulated the Environmental Policy and cooperated with the rules of the buildings where its offices are located, in order to achieve energy-saving and consumption reduction, thus minimise the negative environmental impact of our business operation.

We review the business operation process regularly, carry out improvement measures for effective use of water, electricity and other resources, reduce or even stop the use of wasteful or environmentally polluting products, with the aim of achieving greater energy efficiency and reducing unnecessary consumption of resources.

#### *Energy Management*

The Group's major energy consumption are electricity consumed in office and petrol consumed by vehicles. To uphold the Group's commitment to energy conservation, aside from energy-saving measures for vehicles described in section "Exhaust Gas Emissions" under Aspect A1, the Group has established system to promote the green office culture to achieve the objective of electricity-saving and efficient use of electricity. Relevant measures are listed below:

- Use lighting system with low energy consumption feature, such as LED lamps;
- Limit the use of air-conditioning to lower electricity consumption;
- Encourage employees to turn off their computers when they are away for long periods and put them on hibernating or sleeping mode when they are out for lunch breaks;
- Enhance the maintenance and repairment of air conditioners and computers to ensure the best condition of all electronic devices and the efficient use of electricity; and
- Post power saving tips at office power switches to remind employees to turn off unnecessary power.

### A2. 資源使用

本集團嚴格遵守當地的相關環保法律及條例，其已制訂環保政策並配合辦公室所在大廈的規則，務求做到節能減耗，以減低我們業務運作過程中對環境的負面影響。

我們定期檢討業務營運過程，並採取改善措施，以更有效地利用水、電等資源，減少甚至停止使用浪費資源或污染環境之用品，旨在實現更高能源效益及減少非必要資源使用。

#### *能源管理*

在日常營運中，本集團的主要能源消耗為辦公室用電及車輛所消耗的汽油。為秉持本集團對節能減耗的承諾，除了於A1層面中「廢氣排放」一節中提及的車輛節能措施外，本集團制定了推廣綠色辦公文化的制度以達到節約用電及有效使用電力的目標，相關具體措施如下：

- 利用LED電燈等能耗較低的照明系統；
- 實施空調限制開放，減少耗電量；
- 鼓勵員工長時間外出時關閉自己的電腦，中午外出就餐休息時，將電腦處理到待機或休眠狀態；
- 加強對空調及電腦的維護檢修，確保各電子設備保持最佳的狀態，有效地使用電力；及
- 於辦公室電源開關位置張貼節約用電提示，提醒員工將不必要的電源關閉。



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The Group will review the effectiveness of these measures from time to time and make adjustments according to the operation condition to improve the efficiency of the use of resources. With these energy-saving measures, the employees' awareness of energy conservation has been increased.

本集團將不時檢討上述措施的成效，並因應營運情況而有所調整，以達至提升資源使用效率的目的。透過該等節約能源措施，員工對節約能源的意識得以提高。

Electricity consumption of the Group has been reduced after enhancing energy efficiency, The total energy consumption intensity of the Group has decreased by approximately 2.40% compared to 2021. The energy consumption performance is summarised below:

經過提升能源效益，本集團的耗電量得以減低。本集團總能源耗量密度相較二零二一年下降約2.40%。本集團的能源消耗表現概述如下：

| Types of energy<br>能源種類                                       | Unit<br>單位             | 2022<br>二零二二年 | 2021<br>二零二一年 |
|---|------------------------|---------------|---------------|
| Direct energy consumption <sup>4</sup><br>直接能源消耗 <sup>4</sup> |                        |               |               |
| • Petrol<br>汽油  | MWh<br>兆瓦時             | <b>140.65</b> | 139.41        |
| Indirect energy consumption<br>間接能源消耗                         |                        |               |               |
| • Purchased electricity<br>外購電力                               | MWh<br>兆瓦時             | <b>62.67</b>  | 64.90         |
| Total energy consumption<br>能源總耗量                             | MWh<br>兆瓦時             | <b>203.32</b> | 204.31        |
| Total energy consumption intensity<br>能源總耗量密度                 | MWh/employee<br>兆瓦時／僱員 | <b>4.07</b>   | 4.17          |

Note:

4. The unit conversion method of energy consumption data is formulated according to the "Energy Statistics Manual" released by International Energy Agency.

備註：

4. 能源消耗數據的單位換算方法乃根據國際能源署所發佈之《能源數據手冊》所制訂。

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### *Water Management*

The Group's water consumption is mainly for domestic use in the office area. Due to the geographical location of the Group's operations, the Group does not have any issues in sourcing water that is fit for purpose.

As most of the offices of the Group are solely controlled by the building management in terms of water supply and discharge, it is not feasible for such management office to provide water consumption and discharge data or sub-metering for an individual unit, and the Group believes that only providing data for the individual office of the Group does not reflect the actual water consumption. Therefore, total water consumption data is not disclosed in this ESG Report. To reduce water consumption, the Group has put up posters or promotional materials in prominent locations in the offices to promote water conservation.

### *Use of Packaging Materials*

Due to business nature, the Group does not sell any physical product, and therefore, the Group's business does not involve the use of packaging materials.

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

Despite that the Group's major operations do not have a significant impact on the environment and natural resources, we, as a responsible corporate, are committed to minimising the negative impact of our business to the environment by assessing the environmental risks of our operations and formulating an appropriate Environmental Policy in the hope of contributing to environment protection. In addition to abiding by relevant environmental laws and regulations and the international standards, we strive to achieve environmental sustainability goals by incorporating the concept of environmental and natural resource protection into our internal management and daily operation activities.

### *水源管理*

本集團的用水主要是辦公區的生活用水。基於本集團營運的地理位置，本集團就求取適用水源上沒有任何問題。

本集團大部份辦公室之供水和排水均由大廈管業處自行控制，而管業處就個別單位提供用水和排水數據或分錶並不可行，且本集團認為只提供本集團個別辦公室的數據未能反映實際用水情況，因此本ESG報告並無披露總用水量數據。為減少用水，本集團已於辦公室當眼處張貼海報或宣傳材料，以推廣節約用水。

### *包裝材料使用*

基於業務性質，本集團並沒有實物產品供銷售，因此本集團業務不涉及使用包裝材料。

### **A3. 環境及天然資源**

雖然本集團的主要業務對環境及天然資源並沒顯著的影響，但作為負責任的良好企業，我們致力將業務對環境的負面影響減到最低，就業務的環境風險進行評估，以制定相符的環境政策及措施，希望能為保護環境出一分力。我們除了會遵循環境相關法規及國際準則，亦透過將環境及天然資源保護的概念融入內部管理及日常營運活動當中，為致力達成環境可持續之目標。

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### *Raising Environmental Awareness*

We are convinced that in addition to strictly requiring employees to implement the environmental protection measures formulated by the Group, we need to proactively promote environmental awareness among our employees to effectively enhance our environmental protection standards. Therefore, the Group reviews its Code of Conduct, issues environmental guidelines and notices to its employees and shares relevant environmental information such as green office from time to time. We will also consider participating in more feasible and appropriate activities to help our employees increase their awareness of the environment and natural resources.

### *Indoor Air Quality*

The Group is dedicated to providing our employees with a comfortable and green working environment by constantly monitoring and measuring the indoor air quality of the workplace. We have equipped the office with air purification equipment, cleaned the air-conditioning system, including air filters and air duct, and selected products low or zero in volatile organic compounds, etc. These measures can help avoid the blockage of vents and exhaust pipes by filtering out pollutants and dust, thereby maintain satisfactory indoor ventilation, indoor air quality, and proper system operation.

### *提升環保意識*

我們深信除了嚴格要求員工執行本集團內部所定下的環保措施外，亦要積極提升員工的環保意識，方能有效提升環保水準。因此，本集團不時檢討內部守則，向員工發放環保指引及提示，以及分享綠色辦公室等相關環保資訊。我們亦會考慮參與更多可行、合適的活動，協助員工增加對環境及天然資源的認知。

### *室內空氣質素*

本集團會定期監控及測量工作場所的室內空氣質素，致力為員工提供舒適環保的工作環境。本集團通過在工作場所採用空氣淨化設備、定期清潔空調系統包括隔塵網和風槽、選用低或不含揮發性有機化合物的產品等舉措，避免阻塞通風口及排氣管，有助保持室內通風良好以及過濾污染物及灰塵，維持室內空氣質素，確保系統操作正常。

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### A4. Climate Change

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

#### *Physical Risks*

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

### A4. 氣候變化

氣候變化為全球經濟帶來的風險和挑戰不斷升級，亦可能對本集團的金融及汽車業務帶來負面影響。因此，本集團深明識別和減輕氣候變化帶來的任何重大影響的重要性。根據金融穩定委員會成立的氣候相關財務信息披露工作組（「TCFD」）的國際建議，本集團管理層已評估及識別對本集團業務有所影響的氣候相關風險及相應的機遇。本集團已根據評估結果，將氣候風險納入企業風險管理流程，以管理和審查氣候相關風險並把握相關機遇。參照TCFD的風險分類，本集團已識別的氣候相關風險及相應的管理措施如下：

#### *實體風險*

極寒或極熱、風暴、暴雨、颱風等極端天氣事件的頻率及嚴重程度逐漸增加，可能會增加電力短缺的風險、中斷供應鏈以及損害本集團資產，使本集團辦公室的營運中斷並導致收入減少，也會使修復或恢復受損資產的成本增加。這些事件亦可能會阻礙員工工作，甚至造成人命傷亡。作為應對措施，本集團制定了災難恢復計劃，以在極端天氣影響本集團經營場所時減少或避免損失。本集團將識別該等風險，並優先考慮具有嚴重影響的風險，以便於第一時間採取預防措施。同時，本集團將研究改變業務模式的可能性，以減少或避免這些對業務營運的嚴重影響。

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### *Transition Risks*

To achieve sustainable development, governments are enacting climate-related legislation or tightening regulations to support the global vision of decarbonisation. For example, the PRC government has started to implement the China 6 Standard, which imposes more stringent emission requirements on motor vehicles in the PRC and has affected the business of motor vehicles segment of the Group. The Group will closely monitor the certification process of imported China 6 Standard motor vehicles, and capitalise on the opportunities brought by the expansion of the demand for motor vehicles in a time of China's economic recovery, to stimulate the sales and clear the stocks of motor vehicles. The Group is striving to complete the process of obtaining EE Certificate for China 6 Standard motor vehicles. As at 31 December 2022, the Group obtained EE Certificate for six types of China 6 Standard imported motor vehicles, and the rest are still undergoing the certification process. With the aim of pursuing a sustainable business model, the Group will adjust and formulate appropriate business strategies, and invest in and develop other businesses to achieve the diversification of the Group's business.

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

### *轉型風險*

為實現可持續發展，各地政府相繼制訂氣候相關立法或收緊法規，以支持全球脫碳願景。例如中國政府有關進口國六標準汽車的政策變動，對中國的汽車實施更嚴格的排放規定，使本集團汽車銷售分部業務受到影響。本集團將會密切監察進口國六標準汽車的認證程序，並把握中國推進經濟復甦、擴大汽車需求的機遇，刺激銷售及清理汽車存貨。本集團正致力完成國六標準汽車生態環境認證程序，截至二零二二年十二月三十一日，本集團有六款進口國六標準車型獲得生態環境認證，其餘車型仍在走認證程序。為追求可持續的商業模式，本集團亦會調整及制定合適的商業策略，並投資及發展其他業務，實現本集團業務的多元化。

另外，聯交所亦要求上市公司在其ESG報告中加強與氣候相關的披露，相關合規成本可能會因而增加。如未能滿足氣候變化的合規要求，本集團可能會面臨索賠和訴訟風險，使企業聲譽可能下降。本集團將會定期監測與氣候變化有關的現有及新興趨勢、政策及法規，以避免因反應遲緩而導致的聲譽風險。此外，為減少本集團對環境的影響及符合聯交所的要求，本集團已制定減少能源消耗和溫室氣體排放的目標。本集團將繼續評估本集團應對氣候變化行動的有效性，並增強其應對氣候相關問題的能力。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B. SOCIAL

#### B1. Employment

The Group believes that human resources are the Group's most asset and the core of its competitive advantage, as well as the foundation for corporate sustainable development. Therefore, we are dedicated to improving our employment system in order to attract, cultivate and retain talents. Besides, the Group adheres to the people-oriented management approach and has developed an Employee Manual to standardise the employment policies and codes to ensure that our employees clearly understand their rights and responsibilities, and to respect and protect the legitimate rights and interests of every employee. By creating a harmonious and warm working atmosphere, the Group makes every employee feel cared for and valued by the Group.

The Group has complied with all laws and regulations related to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, including but not limited to the "Employment Ordinance" of Hong Kong, the "Labour Law of the People's Republic of China" and the "Labour Contract Law of the People's Republic of China" and other existing laws and regulations. During the Reporting Period, the Group was not aware of any incident of non-compliance with laws and regulations relating to employment that had a significant impact on the Group.

### B. 社會

#### B1. 僱傭

本集團深信人力資源為本集團的最寶貴的資產和競爭優勢的核心，亦是企業持續發展的基礎。因此，我們致力完善僱傭體系以吸引、培養及挽留員工，同時堅持以人為本的管治方針，制定員工手冊以規範僱傭政策及守則，確保僱員清晰了解其權力及責任，並尊重和保障每一位員工的合法權益。本集團通過構建和諧溫暖的工作氛圍，令每一位員工感受到本集團對他們的關懷和重視。

本集團已遵守所有與薪酬及解僱、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法律及法規，包括但不限於香港的《僱傭條例》及中國內地的《中華人民共和國勞動法》及《中華人民共和國勞動合同法》等。於報告期間，本集團並沒有發現任何違反當地相關僱傭法律及法規之重大事宜。

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As at 31 December 2022, the Group had 50 full-time employees (as at 31 December 2021: 49 full-time employees) and the composition is shown below:

截至二零二二年十二月三十一日，本集團有合共50名全職僱員（截至二零二一年十二月三十一日：49名全職僱員），其劃分如下：

| Indicator                | 指標      | Number of employees<br>僱員人數 |               | Percentage<br>百分比 |               |
|--------------------------|---------|-----------------------------|---------------|-------------------|---------------|
|                          |         | 2022<br>二零二二年               | 2021<br>二零二一年 | 2022<br>二零二二年     | 2021<br>二零二一年 |
| By gender                | 以性別劃分   |                             |               |                   |               |
| Male                     | 男性      | 25                          | 26            | 50.00%            | 53.06%        |
| Female                   | 女性      | 25                          | 23            | 50.00%            | 46.94%        |
| By age group             | 以年齡組別劃分 |                             |               |                   |               |
| <31                      | <31     | 7                           | 6             | 14.00%            | 12.24%        |
| 31-39                    | 31-39   | 9                           | 9             | 18.00%            | 18.37%        |
| 40-49                    | 40-49   | 12                          | 12            | 24.00%            | 24.49%        |
| 50-59                    | 50-59   | 10                          | 10            | 20.00%            | 20.41%        |
| >59                      | >59     | 12                          | 12            | 24.00%            | 24.49%        |
| By geographical location | 以地區劃分   |                             |               |                   |               |
| Chongqing                | 重慶      | 10                          | 8             | 20.00%            | 16.33%        |
| Shenzhen                 | 深圳      | 22                          | 23            | 44.00%            | 46.94%        |
| Hong Kong                | 香港      | 18                          | 18            | 36.00%            | 36.73%        |
| By employee category     | 以僱員類別劃分 |                             |               |                   |               |
| Administrative staff     | 行政管理人員  | 19                          | 19            | 38.00%            | 38.78%        |
| Other staff              | 其他員工    | 31                          | 30            | 62.00%            | 61.22%        |

### Recruitment, Promotion, Remuneration and Dismissal

We value talents and regard them as our most valuable and core assets, uphold the principle of fairness, impartiality and openness employment in recruiting talents to provide sufficient talent reserves for the Group's various businesses and strengthen the competitiveness of our business. After employees' appraisal, the Group determines employees' salaries, benefits and promotion opportunities based upon their job nature, experience, work performance, results and market condition. The Group guarantees fair treatment of employees and prevents discrimination based on gender, race, religion, age, marital and family status, disability or any other grounds.

### 招聘、晉升、薪酬及解僱

我們重視人才，視員工為最寶貴及核心的資產，始終堅持以公平、公正、公開的平等僱傭原則，招聘優秀人才，為本集團各業務提供足夠的人才儲備，增強業務競爭力。本集團按照員工的工作範疇、資歷、工作表現、業績及市場情況，經過員工評核後釐訂薪酬、福利及晉升機會。本集團保證員工得到公平的對待，並會防止因性別、種族背景、宗教、年齡、婚姻及家庭狀況、殘疾或任何其他原因而遭受歧視。

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In accordance with related laws and regulations, we clearly stated the remuneration packages of our employees in our Employee Manual. Apart from basic salary, the Group also offers employees with their benefits and rights, which include but not limited to Mandatory Provident Fund, social insurance, directors and officer's liability insurance and medical benefits, statutory and additional annual leave, sick leave, parental leave, allowance and severance pay. For employees in the PRC, the Group pays "Five Social Insurance and One Housing Fund" in accordance with the law, including endowment insurance, medical insurance, unemployment insurance, employment injury insurance, maternity insurance and housing provident fund to protect employees' social insurance entitlements. In addition, the Group complies with the relevant employment ordinance and guidance. If employees need to be dismissed, we will follow the procedures and provide reasonable compensation to the dismissed employees. The relevant provisions on termination of the employment relationship have been set out in the employment contract of every staff.

During the Reporting Period, the employee turnover rate<sup>5</sup> of the Group was approximately 6.06% (2021: approximately 4.12%) and the composition is shown as follows:

我們根據相關法律及法規，在員工手冊中列明僱員擁有的薪酬待遇。除基本薪酬，本集團亦有提供員工福利及權益，包括但不限於強制性公積金、社會保險、董事及要員責任保險及醫療福利、法定及額外年假、病假、育兒假、各種津貼及遣散費等。對於中國內地的員工，本集團依法為他們繳納「五險一金」，即退休保險、醫療保險、失業保險、工傷保險、生育保險以及住房公積金，保障員工享受社會保險待遇。此外，本集團遵守相關僱傭條例指引，如需解僱員工，我們會按照流程處理，並對被解僱之員工作出合理的賠償。而解除僱傭關係的相關條文已載列於各員工的僱傭合約中。

於報告期間，本集團的僱員流失率<sup>5</sup>約為6.06%（二零二一年：約4.12%），其劃分如下：

| Indicator                | 指標      | Employee turnover rate <sup>6</sup><br>僱員流失率 <sup>6</sup> |               |
|--------------------------|---------|---|---------------|
|                          |         | 2022<br>二零二二年   | 2021<br>二零二一年 |
| By gender                | 以性別劃分   |   |               |
| Male                     | 男性      | 7.84%   | -             |
| Female                   | 女性      | 4.17%   | 8.70%         |
| By age group             | 以年齡組別劃分 |   |               |
| <31                      | <31     | 15.38%  | -             |
| 31-39                    | 31-39   | -   | 10.00%        |
| 40-49                    | 40-49   | -   | -             |
| 50-59                    | 50-59   | -   | 9.09%         |
| >59                      | >59     | 16.67%  | -             |
| By geographical location | 以地區劃分   |   |               |
| Chongqing                | 重慶      | 11.11%  | 7.41%         |
| Shenzhen                 | 深圳      | 4.44%   | 4.26%         |
| Hong Kong                | 香港      | 5.56%   | -             |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### Notes:

5. The overall employee turnover rate is calculated by dividing the total number of employees leaving employment during the year by the average number of employees at the beginning and the end of the year, then multiply by 100%.
6. The employee turnover rate for each category is calculated by dividing the number of employees leaving employment in the specified category during the year by the average number of employees in the specified category at the beginning and end of the year, then multiply by 100%.

### *Equal Opportunity, Diversity and Anti-discrimination*

The Group understands the value of a diverse and professional team of talents. We are dedicated to developing and maintaining an inclusive and cooperate workplace culture where all staff can thrive. The Group is devoted to providing equal opportunity for all employees and prevent any discrimination, physical or verbal harassment in the workplace based on gender, race, religion, age, marital and family status, disability or any other grounds. To ensure a fair and equal protection for all employees, the Group has zero-tolerate to any form of workplace sexual harassment or bullying.

### *Communication Channel*

The Group attaches importance to employees' communication. Therefore, we have established various communication channels to encourage employees to express their views and facilitate communication between management and employees. We also improve business operation and management policies to enhance operational efficiency. Also, we organise group activities regularly such as staff dinner to strengthen communication among employees and increase their sense of belongings towards the Group.

### 備註：

5. 總僱員流失率是按年內總離職僱員人數除以年初及年末的平均僱員人數，再乘以100%計算。
6. 各類別的僱員流失率是按年內該類別的離職僱員人數除以年初及年末該類別的平均僱員人數，再乘以100%計算。

### *平等機會、多元化及反歧視*

本集團認識到多元化及專業人才團隊的價值，並致力於締造及維持一個包容及合作的職場文化，在此所有人均可以發揮所長。本集團致力在僱傭各方面為所有僱員提供平等機會，並確保僱員在工作環境內不會因性別、種族、宗教、年齡、婚姻及家庭狀況、身體殘疾等而遭受歧視、身體或言語上的騷擾。為確保所有僱員享有公平及平等的保護，本集團絕不容忍任何形式的職場性騷擾或欺凌行為。

### *溝通管道*

本集團高度重視與員工的溝通，因此，我們設立了多元化的溝通渠道，並鼓勵員工提出意見，促進管理層及員工之間的交流，完善企業營運及管理政策以提升業務效率。除此之外，我們亦會定期組織員工聚餐等公司團體活動，加強員工之間的交流，提高員工對本集團的歸屬感。

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### B2. Health and Safety

The Group's operation does not involve any high-risk activities. The Group highly values employees' health and safety and is devoted to protecting our employees' safety by providing a safe workplace. According to industry practices and regulations, we formulate work safety guidelines to ensure the cleanliness and tidiness of the workplace, eliminate any potential health and safety risks, and strictly implement relevant measures.

We strictly comply with the "Labour law of the People's Republic of China", the "Law of the People's Republic of China on the Prevention and Treatment of Occupational Diseases", "Fire Control Law of the People's Republic of China" of the PRC, and the "Occupational Safety and Health Ordinance" of Hong Kong and other relevant laws and regulations. In the past three years (including the Reporting Period), there was no significant incident of safety and work-related fatalities, and nor did it pay any claims or compensation to its employees for these reasons. During the Reporting Period, there was no lost working days due to work-related injuries (2021: Nil), and the Group was not aware of any non-compliance with health and safety laws and regulations that had a significant impact on the Group relating to providing a safe working environment and protecting employees from occupational hazards.

#### *Improving Safety Awareness*

The Group complies with related working safety guidelines and constantly educates and reminds employees of the importance of work health and safety. The Group provides employees with relevant information on crime prevention and emergency response through training, promotions, drills and regular safety inspections. We also coordinate with other organisations and property management company of the office building, and participate in regular fire drills to raise employees' safety and fire prevention awareness. In addition, our Employee Manual clearly states the working safety guidelines which are in accordance with the law and regulations. If there are any violations of the guidelines, we will take appropriate disciplinary actions or legal proceedings against the staff to raise employees' health and safety awareness during work.

### B2. 健康與安全

本集團業務營運並無涉及高風險活動。本集團極度重視員工的健康與安全，致力保障員工安全，提供安全的工作環境。我們按照行業慣例及監管規定，制訂詳細的工作安全指引，確保本集團內部環境的清潔和整潔度，消除潛在工作場所健康及安全危害，並嚴格執行有關措施。

我們嚴格遵守中國內地的《中華人民共和國勞動法》、《中華人民共和國職業病防治法》、《中華人民共和國消防法》、香港的《職業安全及健康條例》等相關法律及法規。過去三年(包括報告期間)，本集團均無錄得任何重大安全事故及因工作關係而死亡的事件，亦無因該等事件而向其僱員支付索償或補償。於報告期間，本集團並無因工傷損失工作日數(二零二一年：無)，亦並未發現任何違反當地相關健康及安全法律及法規之重大事宜。

#### *提升安全意識*

本集團會根據相關工作安全指引，時常教導和提醒員工職業健康及安全的重要性。本集團通過培訓、多形式宣傳、應急演練及定期安全檢查，為僱員提供預防犯罪、安全應急等相關資訊。我們亦與其他機構及辦事處大廈的物業管理公司合作，定期參與舉辦的消防演習等，提升員工安全和防火意識。另外，我們的員工手冊有清楚列明符合法定要求的工作安全指引，如發現有違反手冊內提及的指引的情況或嚴重不當行為，我們將會採取適當的紀律處分，務求提高員工在工作期間的健康與安全意識。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Physical and Mental Health*

We care for our employees, especially for their mental health. We encourage our employees to achieve work-life balance and promote team cohesion, relieve stress and create a harmonious working environment through social activities. Meanwhile, we provide our employees with information about health and safety, aiming to improve their health consciousness.

### *Response to COVID-19 Pandemic*

In response to the outbreak of the COVID-19 pandemic, the Group strictly abides by the relevant guidelines of the local government on pandemic prevention and has taken measures to enhance health and safety precautions in the office to ensure the health of employees, the Group's internal safety and business continuity. In addition to increasing the frequency of cleaning and disinfection in the office areas, the Group strictly requires staff to wear surgical masks in the office, conducts stringent temperature checks, and remind employees of the importance of maintaining personal hygiene.

### **B3. Development and Training**

The Group believes that employees can facilitate the Group's sustainable development and maintain the Group's core value and competitiveness. Hence, the Group is committed to foster employees' growth and development, and has specified requirements for continuous training in its Operations Manual. We cater to the needs of employees at all levels through diversified training models, including induction and management training, in order to improve the quality of service provided by employees. In addition, we offer employees comprehensive and various on-the-job training programmes and professional training to improve their quality, qualifications and skills and stimulate their potential. We also encourage our staff to discuss with management and supervisors on their promotion and career objective, and to attend business-related training.

### *身心健康*

我們關懷員工並重視員工的精神健康，鼓勵僱員在工作與生活之間取得平衡，並透過舉行社交活動增強團隊的凝聚力，緩解工作壓力，營造良好的工作氛圍。此外，我們亦有向僱員提供生活健康與安全資訊，以加強員工自身的健康意識。

### *應對新型冠狀病毒疫情*

為應對新型冠狀病毒疫情的爆發，本集團嚴格遵守當地政府的防疫相關指引，並已採取措施以加強辦公室的健康及安全預防措施，以確保僱員的健康、本集團內部安全及業務連續性。除了增加在辦公室區域清潔和消毒的頻率外，本集團嚴格要求員工在辦公室戴上外科口罩，並進行嚴格的體溫檢測，提醒員工保持個人衛生的重要性。

### **B3. 發展及培訓**

本集團深信員工有助本集團可持續發展及維持本集團的核心價值及競爭力。因此，本集團致力於促進員工個人成長及發展，並已於其營運手冊中訂明有關持續培訓的規定。我們通過入職培訓及管理人員培訓等多元化培訓模式來滿足各級各類員工的不同需求，使員工能夠持續提供高品質的服務。此外，我們給予員工全面和各類型的在職培訓項目及專業訓練，以提高員工質素、資格及技能，激發潛力。同時，我們亦鼓勵員工就其工作晉升及事業發展目標與管理人員討論，以及參加與業務相關的培訓等。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Training Management*

The Group's management is responsible to draw up the training program annually and keep training records in order to regulate training management and arrange related professional training programs. The management also conducts a regular review of the effectiveness of different training programs to improve the efficiency and quality of the Group's training system and improve employees' working performances and efficiency. The Group also provides subsidies and benefits to encourage employees to participate in some external training programs. In accordance with the annual training program, the Group evaluates and monitors its training programs and arrange suitable training courses for different employees to help them reach their full potential.

### *Training Programmes*

The Group arranges professional training and development programs, including expertise of financial service and information technology, training on customer service and product knowledge, regulatory seminars and guidance, professional training on anti-corruption and other relevant training programmes. We also highly encourage the Directors and senior management to participate in the training on the Listing Rules on the GEM of the Stock Exchange and corporate governance in order to continuously enhance the Group's internal control and corporate governance level. We also encourage accounting and secretarial staff to update their relevant professional knowledge regularly.

### *培訓管理*

本集團會按年度由管理層擬定培訓計劃，建立企業培訓檔案以規範員工的培訓管理工作，安排相關的專業培訓課程。管理層亦會定期審視不同培訓方案以及課程的有效性以協助提高本集團培訓災難恢復計劃制度的效率和素質，有助員工提升工作表現和效率。本集團亦會提供福利，以鼓勵員工參加外部培訓課程。根據年度培訓計劃，本集團會評估及監控其培訓課程的執行，為不同級別的員工提供程度合適的培訓課程，有助員工更有效在其職位發揮所長。

### *培訓課程*

本集團安排的專業培訓及發展計劃包括金融服務專業知識、資訊科技專業知識、客戶服務或產品知識培訓、相關法規講座及指引、反貪污專業培訓，以及其他相關培訓課程。我們亦十分鼓勵董事及高級管理層參加有關聯交所GEM上市規則及企業管治的培訓，藉此持續提升本集團的內部監控及企業管治水平，同時亦鼓勵會計及本集團秘書人員等定期更新相關的專業知識。

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## 環境、社會及管治報告

During the Reporting Period, the percentage of employees trained<sup>7</sup> of the Group was approximately 56.00% (2021: approximately 55.10%), and the average training hours completed per employee<sup>8</sup> was approximately 3.54 hours (2021: approximately 3.12 hours). The breakdown for employees trained and the average training hours by gender and employee category is as follows:

於報告期間，本集團的受訓僱員百分比<sup>7</sup>約為56.00%（二零二一年：約55.10%），每名僱員完成受訓的平均時數<sup>8</sup>約為3.54小時（二零二一年：約3.12小時）。按性別及僱員類別劃分的受訓僱員明細及平均受訓時數明細如下：

| Indicator            | 指標      | Breakdown for employees trained <sup>9</sup><br>受訓僱員明細 <sup>9</sup> |               | Average training hours <sup>10</sup><br>平均受訓時數 <sup>10</sup> |               |
|----------------------|---------|---|---------------|--|---------------|
|                      |         | 2022<br>二零二二年   | 2021<br>二零二一年 | 2022<br>二零二二年  | 2021<br>二零二一年 |
| By gender            | 以性別劃分   |   |               |  |               |
| Male                 | 男性      | 42.86%  | 51.85%        | 3.44   | 3.42          |
| Female               | 女性      | 57.14%  | 48.15%        | 3.64   | 2.78          |
| By employee category | 以僱員類別劃分 |   |               |  |               |
| Administrative staff | 行政管理人員  | 35.71%  | 33.33%        | 4.42   | 4.66          |
| Other staff          | 其他員工    | 64.29%  | 66.67%        | 3.00   | 2.15          |

Notes:

備註：

- The overall percentage of employees trained is calculated by dividing the total number of employees who took part in training during the year by the total number of employees at the end of the year, then multiply by 100%.
- The average training hours completed per employee is calculated by dividing the total number of training hours during the year by the total number of employees at the end of the year.
- The breakdown for employees trained by category is calculated by dividing the number of employees in the specified category who took part in training during the year by the total number of employees who took part in training during the year, then multiply by 100%.
- The average training hours by category is calculated by dividing the number of training hours for employees in the specified category during the year by the number of employees in the specified category at the end of year.

- 總受訓僱員百分比是按年內總受訓僱員人數除以年末總僱員人數，再乘以100%計算。
- 每名僱員完成受訓的平均時數是按年內總受訓時數除以年末總僱員人數計算。
- 各類別受訓僱員明細是按年內該類別的受訓僱員人數除以年內總受訓僱員人數，再乘以100%計算。
- 各類別僱員的平均受訓時數是按年內該類別僱員的受訓時數除以年末該類別的僱員人數計算。

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### B4. Labour Standards

#### *Prevention of Child and Forced Labour*

The Group strictly complies with the “Employment Ordinance” of Hong Kong, as well as the “Regulation on Labour Security Supervision”, the “Labour Law of the People’s Republic of China” and “Labour Contract Law of the People’s Republic of China” of the PRC, and has formulated internal guidelines and labour policies with reference to international labour standards. During the Reporting Period, the Group did not identify any significant non-compliance of laws and regulations related to prevention of child and forced labour, and there were no incidents of discrimination involving race, religion, age, disability, etc.

The Group requires all new employees to provide true and accurate personal identification information. All personal information, including identity card and bank accounts, will be strictly scrutinised by our recruiters. The Group has established a refined recruitment process for checking candidates’ background and formal reporting procedures to handle any exceptional cases. The Group also conducts self-audits and inspections on a regular basis to prevent child labour and forced labour.

In addition, the Group’s employees work overtime on a voluntary basis to avoid any violation of the labour standards and protect employee’s legal rights and interests. The Group also prohibits any punitive measures, management practices and behaviours involving verbal abuse, physical punishment, oppression, sexual harassment (including inappropriate languages, postures and physical contact), etc. against its employees for any reason. The Group also avoids engaging suppliers with known records of using child labour and forced labour in their operations.

The recruitment and human resources procedures are closely monitored under the Group’s human resources management scheme to prevent any employment of child labour, forced labour, or any discrimination by race, religion, age or disability. The Group will conduct investigations, punishment or dismissal of relevant employees immediately when any non-compliance is being discovered. If necessary, the Group will further improve the labour mechanism against illegal behaviours.

### B4. 勞工準則

#### *防止童工及強制勞工*

本集團嚴格遵守香港的《僱傭條例》以及中國內地的《勞動保障監察條例》、《中華人民共和國勞動法》及《中華人民共和國勞動合同法》，並參考國際勞工標準，制訂內部守則指引及勞工制度。於報告期間，本集團並未發現任何違反防止童工及強制勞工相關法律條例的重大事宜，亦無發生任何涉及種族、宗教、年齡、殘疾等歧視事件。

本集團亦要求新員工入職時提供真實準確的個人資料，由招聘人員嚴格審查入職資料，包括身份證及戶口等。本集團已設立完善的招聘流程以便檢查候選人的背景，並已列明處理任何例外情況的正式報告程序。此外，本集團亦定期進行自我審查及檢查，以防止營運中存在任何童工及非法強制勞工。

此外，本集團員工加班遵循自願原則，以避免違反勞工準則，並切實維護員工權益。本集團亦禁止以任何理由對員工進行辱罵、體罰、暴力、精神壓迫、性騷擾（包括不恰當語言、姿勢和身體接觸）等懲罰性措施、管理方法和行為。與此同時，本集團亦避免委聘該等已知悉其在經營中僱用童工或強制勞工的供應商。

招聘及人事程序均根據本集團人力資源管理制度嚴格監督，以杜絕任何聘用童工或強制勞工的情況，以及任何涉及種族、宗教、年齡或殘疾等各種形式的歧視行為。當發現任何違規行為，本集團會即時作出調查、處分或解僱有關員工。如有需要，本集團會針對違規行為進一步完善勞工機制。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### B5. Supply Chain Management

As the Group is principally engaged in finance-related businesses, it purchased stationery, paper, computers and other office stationery but did not enter any long-term or bulk purchase agreements with any suppliers during the Reporting Period. It did not engage major suppliers for the provision of products, raw materials and services, nor did it take part in any negotiation between its corporate or institutional clients and their suppliers. Two of the Group's subsidiaries purchased motherboards, modules, display modules, batteries, cases and vehicles from its suppliers.

During the Reporting Period, the Group has engaged a total of 13 suppliers (2021: 13 suppliers). The number of suppliers by geographic region is as follows.

| Indicator                | 指標    | Number of suppliers<br>供應商數量 |               |
|--------------------------|-------|------------------------------|---------------|
|                          |       | 2022<br>二零二二年                | 2021<br>二零二一年 |
| By geographical location | 以地區劃分 |                              |               |
| The PRC                  | 中國內地  | 7                            | 8             |
| Hong Kong                | 香港    | 5                            | 5             |
| Overseas                 | 海外    | 1                            | -             |

To manage potential environmental and social risks in its supply chain, the Group has established a stringent and standardised procurement system and supplier selection process, and has implemented relevant practices relating to engaging suppliers to all suppliers within the reporting scope.

#### Procurement Mechanism

We promote fair and open competition and aim to develop long-term relationships based on mutual trust, and the Group's subsidiaries have strictly complied with the "Bidding Law of the People's Republic of China" and other related laws and regulations during the procurement. Our suppliers are required to work in a responsible manner, and comply all relevant regulations, international treaties and contractual responsibilities.

### B5. 供應鏈管理

由於本集團主營金融相關業務，其於報告期間會採購文具、紙張、電腦等辦公室文儀用品，但未有與任何供應商簽訂長期或大量採購合約。其沒有聘用主要供應商以提供產品、原材料或服務，亦沒有直接參與企業及機構客戶與其供應商的協商。本集團旗下兩家附屬公司則會從其供應商採購主機板、模組、顯示模組、電池、外殼及汽車等產品。

於報告期間，本集團共有十三家供應商（二零二一年：十三家）。按地區劃分的供應商數量如下：

為管理供應鏈中潛在的環境和社會風險，本集團建立了嚴格而規範的採購體系及供應商甄選流程，並已向報告範圍內所有供應商執行有關聘用供應商的慣例。

#### 採購機制

我們提倡公平公開競爭，旨在基於互相信任的前提之下發展長期關係，而本集團旗下附屬公司在採購過程中嚴格參照《中華人民共和國招標投標法》等相關規定。我們的供應商須負責任地行事，遵守所有法例、國際公約及合約責任。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Group has a set of control procedures and codes of conduct for the procurement process to monitor the procurement activities of relevant personnel and strictly prohibit any practices that are against business ethics. We closely communicate with our subsidiaries and require them to carefully manage the relationship with suppliers and business partners in avoidance of transfer of interests or exploitation of suppliers.

The Group expects suppliers to meet its standards in terms of environment, society, corporate governance, business ethics, etc. The Group will evaluate the environmental and social risks of suppliers' operation and business before entering any long-term business relationship with potential suppliers, to ensure suppliers' compliance with trade laws, relevant environmental and social regulations as well as the other requirements, and to examine the supplier's awareness in each of these areas. The Group is concerned about the integrity of suppliers and partners and will only select those with a good business track record without any material non-compliance or unethical behaviours.

Additionally, the Group endeavours to support local economies and prioritises the procurement from local and regional suppliers to lower the carbon footprint during transportation. The Group also gives priority to suppliers that use environmentally preferable products and services in the selection process, and strives to minimise potential environmental and social risks in the supply chain. The Group will continue to review its supply chain periodically with regard to the suppliers' performance and environmental and social standards. Any material violation of laws and regulations may lead to the termination of supplier contracts.

我們設有一套採購過程的控制程序和行為守則，以此監察相關人員負責之採購活動，嚴禁其做出任何違反商業道德的行為。同時，我們密切與附屬公司溝通，要求各附屬公司小心處理與供應商及合作夥伴的關係，避免利益輸送或剝削供應商的行為。

本集團期望供應商在環境、社會、企業管治、商業道德等方面符合其標準。本集團將在與潛在供應商建立任何長期業務關係前會評估供應商營運和業務的環境和社會風險，以確保供應商遵守貿易法律、相關環境和社會法規以及其他標準，並考察供應商在上述各方面的意識。本集團關注供應商及合作夥伴的誠信，只會挑選過去營商紀錄良好，並沒有任何嚴重違規或違反商業道德行為的供應商及合作夥伴。

此外，本集團致力支持當地經濟，優先採購當地供應商，以減少運輸過程中的碳足跡。本集團亦會在甄選過程中優先考慮使用環保產品及服務的供應商，努力將供應鏈中潛在的環境和社會風險降至最低。本集團將繼續定期審查其供應鏈中供應商的表現以及環境和社會標準。如發現其有任何嚴重違反法律及法規的行為，本集團將終止與該等供應商的合同。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B6. Product Responsibility

The Group's products and services include securities and futures contracts trading service, and sales of motor vehicles, provision of agency services and accessories sourcing. As high-quality products and services can help build a strong corporate reputation, we are dedicated to maintaining high-level service and product quality through internal control. We maintain on-going communication with our customers to ensure that we understand and meet their demands and expectation, as well as understand their level of satisfaction to improve our service quality.

We strictly comply with all relevant laws and regulations, including but not limited to "Law of the People's Republic of China on the Protection of Consumer Rights and Interests", "Advertisement Law of the People's Republic of China", "Interim Measures for the Administration of Internet Advertising", "Product Quality Law of the People's Republic of China" of the PRC, as well as the "Trade Descriptions Ordinance" of Hong Kong on customers protection. During the Reporting Period, the Group was not aware of any material non-compliance with any laws and regulations in relation to product and service quality, and no material complaints were received in relation to products and services (2021: Nil). Customer satisfaction has reached our expected level. Due to the nature of the Group's business, no recall of products due to health and safety reasons is required, and disclosures about product recall procedures are not applicable.

#### *Customer Communication*

The Group strives to provide our customers with competitive products and services with standardised service quality, humanised service process and regulated service management. We stress the importance of clients' needs and collect their opinions through our customer manager, and regards them as the foundation for the continuous improvement of our business. Customers can submit their complaints via email, phone or in person. The process is confidential to protect all parties' interest and ensure fairness and proper documentation of the process.

### B6. 產品責任

本集團的產品及服務包括證券及期貨合約買賣服務，以及銷售汽車、提供代理服務及配件代購。優質產品和服務有助企業建立良好信譽，因此，我們積極透過內部監控確保我們維持高服務水準及產品質素。我們一直保持與顧客的溝通，確保理解和滿足顧客的需求和期望，並希望了解客戶的滿意情況，以對我們的服務質素不斷作出改進。

我們嚴格遵守相關法律及法規，包括但不限於中國內地的《中華人民共和國消費者權益保護法》、《中華人民共和國廣告法》、《互聯網廣告管理暫行辦法》、《中華人民共和國產品質量法》、香港的《商品說明條例》等消費者保護相關法律及法規的規定。於報告期間，本集團並未發現任何違反產品及服務品質相關的法律及法規的重大事宜，亦無接獲關於產品及服務的重大投訴（二零二一年：無），客戶滿意度均達到預期目標。基於本集團業務性質，其無需因健康及安全原因召回產品，亦不適用於有關產品回收程序的披露。

#### *客戶溝通*

本集團通過標準化的服務品質、人性化的服務過程以及規範化的服務管理，致力為客戶提供具競爭力的產品和服務。我們重視客戶需求，透過專屬的客戶主任向客戶收集反饋意見，以作為業務日臻完善的基礎。客戶可通過郵件、電話或親自提交投訴，過程保密，以保護所有參與各方的利益及確保投訴過程公平進行並獲妥善記錄。



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The Group has formulated Client Complaint Policies and Procedures in its Operations Manual to allow relevant departments to carry out a detailed investigation, actively monitor handling process, coordinate and communicate with all involved parties, and properly respond to complaints. We strive to understand the truth and root causes of complaints made by our customers and identify responsible parties and areas for improvement in order to enhance the Group's service quality, as well as to retain customers by earning their loyalty towards the Group's service and to facilitate the Group's future development.

### *Customer Privacy Protection*

Due to its business nature, the Group handles a large amount of customer personal or corporate information. The Group attaches high importance to safeguarding clients' interests and privacy and strives to maintain and protect personal data. Through adopting a high standard of security and confidentiality towards customer privacy protection, we comply with regulatory requirements regarding data privacy. We have formulated relevant guidelines and handbook to regulate employees' handling of personal data of clients. We also arrange training from time to time to raise the employees' awareness of privacy protection. According to our data protection policy, we have to comply with the Private Policy Statement and notify our customers the general policies and practices of personal information collection, storage and utilisation. The Group maintains and reviews all customer communication channels to obtain feedback, handle complaints in a timely manner so as to conduct inspections, monitor and improve customer service system.

本集團已於其營運手冊中制定客戶投訴政策及程序，以確保相關部門可詳細調查及積極監督投訴處理流程，並與所涉各方進行協調及溝通，妥善回覆投訴人。我們致力理解每項客戶投訴的事實情況及根本原因，確定責任方及有待改進之處，以提升本集團的服務質素，使客戶對本集團的服務產生忠誠度並挽留客戶群，促進本集團的未來發展。

### *客戶隱私保護*

由於業務性質，本集團會接觸大量的客戶個人或企業資料。本集團非常重視保障客戶權益及私隱，致力維護及保護個人資料，透過實行高度安全及保密標準保護個人資料私隱，確保嚴守有關資料私隱的監管規定。我們已制訂相關指引及手冊，規定員工謹慎處理客戶的個人資料。我們亦不定期安排相關培訓，以提高員工對保障客戶私隱的意識。根據我們的資料保護原則，我們須遵照私隱政策聲明，讓我們的客戶了解有關收集、儲存及使用個人資料之一般政策及做法。本集團會維持及審視與客戶的各種溝通渠道，以獲得客戶意見，及時處理客戶投訴，從而對客戶投訴及服務作調查，監察並完善客戶服務制度。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Intellectual Property Rights*

Despite intellectual property rights are not considered a material aspect to the Group due to the Group's business nature, the Group has established relevant policies to govern the information technology management within the Group. The IT Department is in charge of securing proper licenses for software, hardware and information the Group uses in its business operation. Duplication or downloading of information, software, and images from the internet must be approved by relevant department. Furthermore, the Group closely monitors and prevents any infringement behaviour such as counterfeit trademarks in the market. The Group will continue to monitor to ensure that its intellectual property rights are not being infringed upon.

### *Advertising and Labelling*

Due to its business nature, the Group conducts limited advertising campaigns and therefore does not involve any significant advertising-related risks. Nevertheless, in terms of the advertisement of products and services, we strictly regulate and monitor products and services promotion to ensure that they comply with advertising and labelling related laws and regulations. Such marketing and promotion must accurately reflect the quality and performance of the Group's products and services in order to let clients to "get what they see".

## **B7. Anti-corruption**

The Group believes that a clean corporate culture is the key to our continued success. Therefore, we stress on anti-corruption efforts and policy formulation, and strictly prohibit any corruption activities. The Group strictly complies with "Company Law of the People's Republic of China", "Bidding Law of the People's Republic of China" of the PRC and the "Prevention of Bribery Ordinance" of Hong Kong. During the Reporting Period, the Group did not identify any material non-compliance with the relevant laws and regulations of bribery, extortion, fraud and money laundering nor any concluded legal cases regarding corrupt practices (2021: Nil).

### *知識產權*

儘管由於本集團的業務性質，知識產權對本集團而言並不重大，本集團亦已制定相關政策來管理本集團內部的資訊技術管理。資訊技術部門會負責確保本集團在其業務營運中使用的軟件、硬件和信息已獲得適當許可。而從互聯網複製或下載信息、軟件、圖片，必須經有關部門批准。此外，本集團會密切監控並防止市場上出現假冒商標等侵權行為。本集團將繼續監察以確保其知識產權不受侵犯。

### *廣告及標籤*

基於業務性質，本集團僅進行有限的廣告宣傳活動，因此並不涉及重大的廣告相關風險。儘管如此，就進行產品及服務的營銷宣傳，我們會對所有產品及服務的宣傳進行嚴格規管及檢查，確保有關工作符合有關宣傳及標籤的適用法律及法規。該等營銷宣傳須準確反映本集團產品質量及效能、以及服務內容，做到讓客戶「所見即所得」。

## **B7. 反貪污**

本集團相信廉潔的企業文化是我們持續成功的關鍵，因此我們極為重視反腐倡廉的工作及制度建設，堅決杜絕任何貪腐行為。本集團嚴格遵守中國內地的《中華人民共和國公司法》、《中華人民共和國招標投標法》、香港的《防止賄賂條例》等法律及法規的規定。於報告期間，本集團並未發現任何違反有關防止賄賂、勒索、欺詐及洗黑錢的法律法規的重大事宜，亦沒有任何已審結的貪污訴訟案件（二零二一年：無）。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Board adopts “zero-tolerance” attitude towards corruption and fraud while such standard has been outlined in our Operations Manual and Employee Manual. The Group strictly complies with relevant laws and morale standards of corruption and proactively maintains a good corporate governance and risk control to protect the interests of stakeholders and develop corporate culture with integrity, openness and transparency.

### *Prevention of Money Laundering*

To maintain the Group’s integrity and credibility, we forbid any activities related to money laundering and terrorist. The Finance Department is responsible to evaluate the risk of money laundering in our business operation annually, handle any suspicious cases of money laundering, review all applicable policies and guidelines published by the Hong Kong Monetary Authority and other financial regulators on a regular basis and evaluate the effectiveness on the enforcement of regulations in the Group’s business operation.

The Group arranges anti-corruption related training for its directors and employees at least once a year. During the Reporting Period, 6 directors and 18 employees have attended a total of approximately 6 hours (2021: Nil) and 22.5 hours (2021: 43.5 hours) of anti-corruption training seminars respectively. Such training aims to develop their anti-corruption awareness and good professional conduct and to comply with the regulations in Hong Kong and the PRC.

### *Whistleblowing Mechanism*

The Group educates all employees on anti-corruption awareness and encourages them to report any corruption or fraud activities. We promptly conduct inspections and take necessary measures while protecting the identity of the whistle-blower to prevent any conflict of interest or behaviours that will bring harm to the Group and the stakeholders. The Group regularly monitors the effectiveness of its whistleblowing mechanism.

董事會對反貪污及詐騙行為採取「零容忍」態度，並已於我們的營運手冊及員工手冊中反映。本集團嚴格遵守相關反貪污法律規範和道德準則，積極維持良好的企業管治及風險管理，維護持份者的利益，致力於建設廉潔公開透明的企業文化。

### *防止洗錢*

為維護本集團之誠信及信譽，我們嚴令禁止任何有關洗黑錢及恐怖分子資金籌集活動。財務部將每年對本集團營運進行洗錢風險評估、處理所有懷疑洗黑錢的個案、定期審閱香港金融管理局及其他監管機構發佈的相關政策及指引以及評估其影響及確保有關業務單位及部門遵守相關監管規定及內部政策指引。

本集團至少每年一次安排董事及僱員參與反貪污相關培訓。於報告期間，六名董事及十八名僱員已分別參與共約6小時（二零二一年：無）及22.5小時（二零二一年：43.5小時）的反貪污培訓講座。該等培訓旨在培養他們的反貪意識及良好的專業操守，以遵守香港及中國內地的法規。

### *舉報機制*

本集團向所有員工灌輸重要的反貪污意識，鼓勵員工舉報任何貪污或詐騙事件。我們會即時進行調查及採取必要合適行動，亦承諾會保護舉報人身份，以杜絕所有利益衝突、有可能損害本集團及相關持份者利益的行為。本集團會定期監察其舉報機制的有效性。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B8. Community Investment

The Group is devoted to becoming a responsible corporate citizen and offering appropriate resources to the needy in the community. We believe that the Group and our employees can build positive values through charitable activities and become socially-responsible citizens.

We encourage and support our staff to participate in voluntary activities in their spare time and formulate relevant internal guidelines to arrange environmental and social service activities for the Group's employees. Through participating in those community activities, we hope that our employees can contribute to the communities, thereby enhancing the employees' sense of caring while developing a sense of social responsibility.

We donate to different organisations and engage in social activities to fulfil our social responsibility as a corporate citizen and develop a better public image. During the Reporting Period, the Group has donated a total of HK\$52,000 to support the local economy and provide social welfare to under privileged groups in Hong Kong and the PRC. The Group seeks to cooperate with different charitable organisations, and at the same time be aware of the difficulties and needs of society and vulnerable groups, aiming to give back to society and promote social harmony.

### B8. 社區投資

本集團致力成為負責任的企業公民，為社區內有需要的人士提供合適資源。我們相信，透過社會公益活動，本集團及我們的員工能夠樹立積極的價值觀，最終成為有社會責任感的公民。

我們鼓勵及支持員工於工餘時間投身義工服務，並制訂相關內部指引以安排本集團員工參與環保公益和社會服務等活動。我們希望透過參與社區活動，讓員工親身為社區貢獻，從而提升員工的關愛意識，培養員工的社會責任感。

我們透過捐贈形式幫助各類型機構和參與社會活動以貢獻及回饋社會，以企業公民的身份履行社會責任，同時樹立良好公眾形象。於報告期間，本集團已捐贈共52,000港元，以支持地方經濟及向香港及中國內地的弱勢社群提供社會福利。本集團會尋求與不同公益和慈善組織合作，時刻關注社會與弱勢群體的困難和需要，主動回報社會，以促進社會和諧為目標。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE 聯交所ESG報告指引內容索引表

| Mandatory Disclosure Requirements<br>強制披露規定 | Section/Declaration<br>章節／聲明   |
|---|--|
| Governance Structure<br>管治架構                | ESG GOVERNANCE STRUCTURE<br>ESG管治架構  |
| Reporting Principles<br>匯報原則                | ABOUT THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT – Reporting Framework<br>關於環境、社會及管治報告－報告框架 |
| Reporting Boundary<br>匯報範圍                  | ABOUT THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT – Reporting Scope<br>關於環境、社會及管治報告－報告範圍     |

#### Subject Areas, Aspects, General Disclosures and KPIs 層面、一般披露及 關鍵績效指標

#### Description 描述

#### Section/Declaration 章節／聲明

#### Aspect A1: Emissions 層面A1：排放物

|                            |  |   |
|----------------------------|--|---|
| General Disclosure<br>一般披露 | Information on:<br><br>(a) the policies; and<br><br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br><br>relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.<br>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：<br><br>(a) 政策；及<br><br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | Emissions<br>排放物                              |
| KPI A1.1<br>關鍵績效指標A1.1     | The types of emissions and respective emissions data.<br>排放物種類及相關排放數據。   | Emissions – Exhaust Gas Emissions<br>排放物－廢氣排放 |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

| Subject Areas,<br>Aspects, General<br>Disclosures and KPIs<br>層面、一般披露及<br>關鍵績效指標 | Description<br>描述  | Section/Declaration<br>章節／聲明  |
|--|--|---|
| KPI A1.2<br>關鍵績效指標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).<br>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)。 | Emissions – GHG Emissions<br>排放物－溫室氣體排放   |
| KPI A1.3<br>關鍵績效指標A1.3   | Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).<br>所產生有害廢棄物總量(以噸計算)及密度。所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。                                    | Not applicable – explained<br>不適用－已解釋   |
| KPI A1.4<br>關鍵績效指標A1.4   | Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).<br>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)。  | Emissions – Waste Management<br>排放物－廢棄物管理   |
| KPI A1.5<br>關鍵績效指標A1.5   | Description of emissions target(s) set and steps taken to achieve them.<br>描述所訂立的排放量目標及為達到這些目標所採取的步驟。  | Environmental Targets, Emissions – Exhaust Gas Emissions, GHG Emissions<br>環境目標、排放物－廢氣排放、溫室氣體排放 |
| KPI A1.6<br>關鍵績效指標A1.6   | Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.<br>描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。                                       | Environmental Targets, Emissions – Waste Management<br>環境目標、排放物－廢棄物管理                           |

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### Aspect A2: Use of Resources 層面A2：資源使用

|                            |   |   |
|----------------------------|---|---|
| General Disclosure<br>一般披露 | Policies on the efficient use of resources, including energy, water and other raw materials.<br>有效使用資源 (包括能源、水及其他原材料) 的政策。  | Use of Resources<br>資源使用  |
| KPI A2.1<br>關鍵績效指標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).<br>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)。 | Use of Resources – Energy Management<br>資源使用－能源管理                             |
| KPI A2.2<br>關鍵績效指標A2.2     | Water consumption in total and intensity (e.g. per unit of production volume, per facility).<br>總耗水量及密度 (如以每產量單位、每項設施計算)。   | Not applicable – explained<br>不適用－已解釋   |
| KPI A2.3<br>關鍵績效指標A2.3     | Description of energy use efficiency target(s) set and steps taken to achieve them<br>描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。   | Environmental Targets, Use of Resources – Energy Management<br>環境目標、資源使用－能源管理 |
| KPI A2.4<br>關鍵績效指標A2.4     | Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.<br>描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。   | Environmental Targets, Use of Resources – Water Management<br>環境目標、資源使用－水源管理  |
| KPI A2.5<br>關鍵績效指標A2.5     | Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.<br>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。  | Not applicable – explained<br>不適用－已解釋   |

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### Aspect A3: The Environment and Natural Resources

#### 層面A3：環境及天然資源

General Disclosure  
一般披露

Policies on minimising the issuer's significant impacts on the environment and natural resources.  
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。

The Environment and Natural Resources  
環境及天然資源

KPI A3.1  
關鍵績效指標A3.1

Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.  
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，及應對行動。

The Environment and Natural Resources – Raising Environmental Awareness, Indoor Air Quality  
環境及天然資源－提升環保意識、室內空氣質素

### Aspect A4: Climate Change

#### 層面A4：氣候變化

General Disclosure  
一般披露

Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.  
識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。

Climate Change  
氣候變化

KPI A4.1  
關鍵績效指標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.  
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，及應對行動。

Climate Change – Physical Risks, Transition Risks  
氣候變化－實體風險、轉型風險



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### Aspect B1: Employment 層面B1：僱傭

General Disclosure  
一般披露

Information on:

Employment  
僱傭

- (a) the policies; and
- (b) compliance with relevant laws and regulations that have a significant impact on the issuer

relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.

有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：

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

KPI B1.1  
關鍵績效指標B1.1

Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.  
按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。

Employment  
僱傭

KPI B1.2  
關鍵績效指標B1.2

Employee turnover rate by gender, age group and geographical region.  
按性別、年齡組別及地區劃分的僱員流失比率。

Employment – Recruitment, Promotion, Remuneration and Dismissal  
僱傭－招聘、晉升、薪酬及解僱

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|--|---|---|
| <b>Aspect B2: Health and Safety</b><br><b>層面B2：健康與安全</b>                         |   |   |
| General Disclosure<br>一般披露   | Information on:<br><br>(a) the policies; and<br><br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br><br>relating to providing a safe working environment and protecting employees from occupational hazards.<br>有關提供安全工作環境及保障僱員避免職業性危害的：<br><br>(a) 政策；及<br><br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | Health and Safety<br>健康與安全  |
| KPI B2.1<br>關鍵績效指標B2.1   | Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.<br>過去三年(包括匯報年度)每年因工亡故的人數及比率。  | Health and Safety<br>健康與安全  |
| KPI B2.2<br>關鍵績效指標B2.2   | Lost days due to work injury.<br>因工傷損失工作日數。   | Health and Safety<br>健康與安全  |
| KPI B2.3<br>關鍵績效指標B2.3   | Description of occupational health and safety measures adopted, and how they are implemented and monitored.<br>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。   | Health and Safety – Improving Safety Awareness, Physical and Mental Health, Response to COVID-19 Pandemic<br>健康與安全－提升安全意識、身心健康、應對新型冠狀病毒疫情 |

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### Aspect B3: Development and Training 層面B3：發展及培訓

General Disclosure  
一般披露

Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.  
有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。

Development and Training  
發展及培訓

KPI B3.1  
關鍵績效指標B3.1

The percentage of employees trained by gender and employee category (e.g. senior management, middle management).  
按性別及僱員類別（如高級管理層、中級管理層）劃分的受訓僱員百分比。

Development and Training –  
Training Programmes  
發展及培訓－培訓課程

KPI B3.2  
關鍵績效指標B3.2

The average training hours completed per employee by gender and employee category.  
按性別及僱員類別劃分，每名僱員完成受訓的平均時數。

Development and Training –  
Training Programmes  
發展及培訓－培訓課程

### Aspect B4: Labour Standards 層面B4：勞工準則

General Disclosure  
一般披露

Information on:  
勞工準則

- (a) the policies; and
- (b) compliance with relevant laws and regulations that have a significant impact on the issuer

relating to preventing child and forced labour.  
有關防止童工或強制勞工的：

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

KPI B4.1  
關鍵績效指標B4.1

Description of measures to review employment practices to avoid child and forced labour.  
描述檢討招聘慣例的措施以避免童工及強制勞工。

Labour Standards – Prevention of  
Child and Forced Labour  
勞工準則－防止童工及強制勞工

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|--|--|--|
| KPI B4.2<br>關鍵績效指標B4.2   | Description of steps taken to eliminate such practices when discovered.<br>描述在發現違規情況時消除有關情況所採取的步驟。   | Labour Standards – Prevention of Child and Forced Labour<br>勞工準則－防止童工及強制勞工 |
| <b>Aspect B5: Supply Chain Management</b><br><b>層面B5：供應鏈管理</b>                   |  |  |
| General Disclosure<br>一般披露   | Policies on managing environmental and social risks of the supply chain.<br>管理供應鏈的環境及社會風險政策。   | Supply Chain Management<br>供應鏈管理   |
| KPI B5.1<br>關鍵績效指標B5.1   | Number of suppliers by geographical region.<br>按地區劃分的供應商數目。  | Supply Chain Management<br>供應鏈管理   |
| KPI B5.2<br>關鍵績效指標B5.2   | Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored<br>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。 | Supply Chain Management –<br>Procurement Mechanism<br>供應鏈管理－採購機制           |
| KPI B5.3<br>關鍵績效指標B5.3   | Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.<br>描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。                          | Supply Chain Management –<br>Procurement Mechanism<br>供應鏈管理－採購機制           |
| KPI B5.4<br>關鍵績效指標B5.4   | Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.<br>描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。        | Supply Chain Management –<br>Procurement Mechanism<br>供應鏈管理－採購機制           |

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### Aspect B6: Product Responsibility 層面B6：產品責任

|                            |  |   |
|----------------------------|--|---|
| General Disclosure<br>一般披露 | Information on:<br><br>(a) the policies; and<br><br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br><br>relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.<br>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：<br><br>(a) 政策；及<br><br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | Product Responsibility<br>產品責任  |
| KPI B6.1<br>關鍵績效指標B6.1     | Percentage of total products sold or shipped subject to recalls for safety and health reasons.<br>已售或已運送產品總數中因安全與健康理由而須回收的百分比。   | Not applicable – explained<br>不適用—已解釋                                 |
| KPI B6.2<br>關鍵績效指標B6.2     | Number of products and service related complaints received and how they are dealt with.<br>接獲關於產品及服務的投訴數目以及應對方法。   | Product Responsibility<br>產品責任  |
| KPI B6.3<br>關鍵績效指標B6.3     | Description of practices relating to observing and protecting intellectual property rights.<br>描述與維護及保障知識產權有關的慣例。  | Product Responsibility –<br>Intellectual Property Rights<br>產品責任—知識產權 |
| KPI B6.4<br>關鍵績效指標B6.4     | Description of quality assurance process and recall procedures.<br>描述質量檢定過程及產品回收程序。  | Not applicable – explained<br>不適用—已解釋                                 |



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| KPI B6.5<br>關鍵績效指標B6.5   | Description of consumer data protection and privacy policies, and how they are implemented and monitored.<br>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。  | Product Responsibility – Customer Communication, Customer Privacy Protection<br>產品責任－客戶溝通、客戶隱私保護 |
| <b>Aspect B7: Anti-corruption</b><br><b>層面B7：反貪污</b>                   |   |  |
| General Disclosure<br>一般披露   | Information on:<br><br>(a) the policies; and<br><br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer<br><br>relating to bribery, extortion, fraud and money laundering<br>有關防止賄賂、勒索、欺詐及洗黑錢的：<br><br>(a) 政策；及<br><br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | Anti-corruption<br>反貪污   |
| KPI B7.1<br>關鍵績效指標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.<br>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。   | Anti-corruption<br>反貪污   |
| KPI B7.2<br>關鍵績效指標B7.2   | Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.<br>描述防範措施及舉報程序，以及相關執行及監察方法。   | Anti-corruption – Whistleblowing Mechanism<br>反貪污－舉報機制   |
| KPI B7.3<br>關鍵績效指標B7.3   | Description of anti-corruption training provided to directors and staff.<br>描述向董事及員工提供的反貪污培訓。   | Anti-corruption – Prevention of Money Laundering<br>反貪污－防止洗錢                                     |

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### Aspect B8: Community Investment

#### 層面B8：社區投資

General Disclosure  
一般披露

Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.

有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。

Community Investment  
社區投資

KPI B8.1  
關鍵績效指標B8.1

Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).

專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。

Community Investment  
社區投資

KPI B8.2  
關鍵績效指標B8.2

Resources contributed (e.g. money or time) to the focus area.

在專注範疇所動用資源(如金錢或時間)。

Community Investment  
社區投資

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



**TO THE SHAREHOLDERS OF  
SINOFORTUNE FINANCIAL HOLDINGS LIMITED**  
*(incorporated in the Cayman Islands with limited liability)*

### OPINION

We have audited the consolidated financial statements of Sinofortune Financial Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 101 to 227, 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, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 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.

### BASIS FOR OPINION

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

**致華億金控集團有限公司全體股東**

*(於開曼群島註冊成立之有限公司)*

### 意見

吾等已審核第101頁至227頁所載的華億金控集團有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）之綜合財務報表，該等綜合財務報表包括於二零二二年十二月三十一日之綜合財務狀況報表，及截至該日止年度之綜合損益及其他全面收入報表、綜合股權變動報表及綜合現金流量表，以及綜合財務報表的附註，包括主要會計政策概要。

吾等認為，綜合財務報表已根據香港會計師公會（「香港會計師公會」）頒佈的香港財務報告準則（「香港財務報告準則」）真實而公平地反映 貴集團於二零二二年十二月三十一日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例的披露要求妥為編製。

### 意見的基礎

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

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS

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

### Revenue recognition

Refer to note 5 to the consolidated financial statements.

### Key Audit Matter

#### 關鍵審計事項

Revenue recognition is identified as a key audit matter because of its financial significance to the consolidated financial statements and is one of key performance indicators of the Group. Accordingly, there may be risks of material misstatements related to revenue recognition.

收益確認對綜合財務報表構成重大財務影響，且為貴集團的關鍵表現指標之一，故將其視為一項關鍵審計事項。因此，可能存在有關收益確認的重大失實陳述的風險。

For the year ended 31 December 2022, the Group recognised revenue from motor vehicles trading business amounted to approximately HK\$180,399,000, of which (i) approximately HK\$180,391,000 was derived from sales transactions in situations where the Group acted as a principal and had the primary responsibility for fulfilling the promise to provide the specified goods to customers; and (ii) approximately HK\$8,000 was derived from provision of agency and other services for accessories sourcing where the Group acted as an agent in arranging to provide the specified goods to customers.

截至二零二二年十二月三十一日止年度，貴集團確認汽車銷售業務所得收益約180,399,000港元，其中，(i)約180,391,000港元來自貴集團作為主事人並對履行向客戶提供特定貨品的承諾負有主要責任的銷售交易；及(ii)約8,000港元來自貴集團作為代理安排向客戶提供特定貨品的代理及其他配件代購服務。

### 關鍵審計事項

根據吾等的專業判斷，關鍵審計事項為吾等審核於本期間的綜合財務報表中最重要的事項。該等事項已在吾等審核整體綜合財務報表及出具意見時進行處理，而吾等不會就該等事項單獨發表意見。

### 收益確認

請參閱綜合財務報表附註5。

### How our audit addressed the key audit matter

#### 吾等的審計如何處理關鍵審計事項

Our procedures in relation to management's revenue recognition included:

吾等有關管理層確認收益的程序包括：

- We obtained an understanding of and assessing the design, implementation and operating effectiveness of key internal controls in relating to revenue recognition;
- 吾等了解及評估有關收益確認的關鍵內部控制的設計、實施及運作有效性；
- We inspected agreements, on sample basis, to identify terms and conditions which may affect revenue recognition and assessing the Group's revenue recognition policies;
- 吾等按抽樣基準檢查銷售協議以識別可能影響收益確認的條款及條件，以及評估貴集團的收益確認政策；
- We performed analytical review on revenue and gross margin by motor vehicle products categories to identify significant or unusual fluctuation on revenue;
- 吾等對按汽車產品類別劃分的收益及毛利率進行分析審閱，以識別收益的大幅或不尋常波動；
- We tested, on a sample basis, the supporting documentation and the contractual terms of sales transactions;
- 吾等按抽樣基準檢查銷售交易的證明文件及合約條款；

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (continued)

#### Revenue recognition (continued)

Refer to note 5 to the consolidated financial statements. (continued)

### 關鍵審計事項 (續)

#### 收益確認 (續)

請參閱綜合財務報表附註5。(續)

#### Key Audit Matter

##### 關鍵審計事項

The Group determined whether itself is acting as a principal or agent required judgement and consideration of all relevant facts and circumstances.

貴集團釐定其本身以主事人身份還是代理身份行事時須判斷及考慮所有相關事實及情況。

We focused on this area due to the significant judgement involved in the assessment of management's determination of principal or agent for the purpose of revenue recognition of motor vehicles trading business.

吾等關注該範圍乃由於管理層就汽車銷售業務收益確認釐定主事人身份還是代理身份的評估涉及重大判斷。

#### How our audit addressed the key audit matter

##### 吾等的審計如何處理關鍵審計事項

- We assessed, on a sample basis, whether specific revenue transactions occurred on or before and after the end of the reporting date had been recognised in the appropriate financial years by comparing the transactions selected with relevant underlying documentation, including customers' receipts and goods delivery notes;
- 吾等按抽樣基準通過比較選定交易及相關文件(包括客戶收據及商品交付單),評估於報告日期末或前後發生的特定收益交易是否已於適當財政年度內確認;
- We reviewed and discussed with management of the Group a number of sales contracts with customers and purchase contracts with suppliers, on a sample basis, assessing the management's conclusion based on the specific facts and circumstances and the applicable accounting standard;
- 吾等按抽樣基準審核並與貴集團管理層討論與客戶訂立的多個銷售合約,以及與供應商訂立的多個購買合約,評估管理層根據具體事實及情況以及適用會計準則得出的結論;及
- We evaluated whether the Group's presentation of revenue on a gross basis (as a principal) versus a net basis (as an agent) was in conformity with the applicable accounting standard.
- 吾等評估貴集團按總額基準之收益(作為主事人身份)對比按淨值基準之收益(作為代理)之呈列情況是否與適用會計準則一致。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (continued)

#### Fair value of financial assets at fair value through profit or loss

Refer to note 24 to the consolidated financial statements.

### 關鍵審計事項 (續)

#### 按公平值計入損益之金融資產之公平值

請參閱綜合財務報表附註24。

#### Key Audit Matter

##### 關鍵審計事項

As at 31 December 2022, the Group held unlisted equity investment in a limited partnership with carrying amount of approximately HK\$3,967,000 which is classified as financial assets at fair value through profit or loss. This financial asset does not have a quoted market price in an active market.

於二零二二年十二月三十一日，貴集團於有限合夥企業持有非上市股權投資之賬面值約3,967,000港元，其被分類為按公平值計入損益之金融資產。該金融資產於活躍市場上並無市場報價。

#### How our audit addressed the key audit matter

##### 吾等的審計如何處理關鍵審計事項

Our procedures in relation to the fair value of Group's unlisted equity investment (classified as financial assets at fair value through profit or loss) included:

吾等就 貴集團之非上市股權投資 (分類為按公平值計入損益之金融資產) 之公平值所採取之程序包括：

- We assessed management's evaluation in relation to the financial assets based on the Group's business model for managing the financial assets and their contractual cash flow characteristics;
- 吾等根據 貴集團管理金融資產之業務模式及其合約現金流量特徵，評估管理層對金融資產之評價；
- We reviewed management's assessment for the financial assets at fair value through profit or loss and the irrevocable election to designate investment in equity instruments that would be measured subsequent changes in fair value in profit or loss;
- 吾等審閱管理層就按公平值計入損益之金融資產及以不可撤回之選擇指定股本工具投資之評估，該等投資隨後之公平值變動將於損益計量；

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (continued)

#### Fair value of financial assets at fair value through profit or loss (continued)

Refer to note 24 to the consolidated financial statements. (continued)

### 關鍵審計事項 (續)

#### 按公平值計入損益之金融資產之公平值 (續)

請參閱綜合財務報表附註24。(續)

### Key Audit Matter

#### 關鍵審計事項

The fair value valuation of the unlisted equity investment is complex and requires the application of significant judgment by the management.

就非上市股權投資進行公平值估值乃非常複雜，且要求管理層應用重大判斷。

We focused on this area due to the magnitude of this unlisted equity investment and significant judgement involved in the assessment of management's determination of fair value of financial assets at fair value through profit or loss.

吾等關注該領域乃由於該股權投資的重要程度及管理層釐定按公平值計入損益之金融資產之公平值時之評估涉及重大判斷。

### How our audit addressed the key audit matter

#### 吾等的審計如何處理關鍵審計事項

- We enquired the management and assessed the appropriateness of methodologies and the key assumptions and parameters used in fair value measurement based on our knowledge of the unlisted equity investment; and
- 基於吾等對非上市股權投資之認識，吾等向管理層查詢及評估公平值計量之所用方法以及關鍵假設及參數之恰當性；及
- We checked, on sample basis, the accuracy and relevance of the input data used such as comparing key underlying financial data inputs to external sources and investee's financial statements and management information as applicable.
- 吾等抽樣檢查所用輸入數據之準確性及適切性，例如比較關鍵相關財務數據與外界資料，以及比較被投資者的財務報表與管理資料(如適用)。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS (continued)

#### Impairment assessment of deposits paid for acquisition of motor vehicles for resale

Refer to note 25 to the consolidated financial statements

#### Key Audit Matter

##### 關鍵審計事項

The Group had paid deposits for acquisition of motor vehicles for resale totalled approximately HK\$150,171,000 as at 31 December 2022 which were included in prepayments, deposits and other receivables.

於二零二二年十二月三十一日，貴集團就獲取汽車進行轉售之已付按金合計約150,171,000港元，計入預付款項、按金及其他應收款項。

Management has performed impairment assessment of the deposits paid for acquisition of motor vehicles for resale based on purchase records and information, including advance payments history, delivery of motor vehicles, suppliers' credit profile, on-going business relationship with suppliers and underlying economic conditions.

管理層已根據採購記錄及墊款付款記錄、交付汽車、供應商信貸狀況、與供應商的持續業務關係及相關經濟狀況等資料對獲取汽車進行轉售之已付按金進行減值評估。

We focused on this area due to the significant amounts of deposits paid for acquisition of motor vehicles and the impairment assessment of the deposits paid involved significant management judgments and estimates.

吾等關注該領域乃由於就獲取汽車之已付按金的金額重大及對已付按金進行減值評估，其涉及管理層的重大判斷及估計。

### 關鍵審計事項 (續)

#### 就獲取汽車進行轉售之已付按金減值評估

請參閱綜合財務報表附註25

#### How our audit addressed the key audit matter

##### 吾等的審計如何處理關鍵審計事項

Our procedures in relation to the impairment assessment of deposits paid for acquisition of motor vehicles for resale included:

吾等就獲取汽車進行轉售之已付按金進行減值評估程序包括：

- We obtained an understanding of the key controls that the Group has implemented in relation to the acquisition of motor vehicles for resale;
- 吾等了解 貴集團就獲取汽車進行轉售實施的關鍵控制措施；
- We checked, on a sample basis, the deposits paid for acquisition of motor vehicles for resale to the underlying purchase contracts, payment records and other related information;
- 吾等按抽樣基準核查就獲取汽車進行轉售之已付按金與相關採購合約、支付記錄及其他相關資料；
- We reviewed the relevant documents for the purchases of motor vehicles subsequent to 31 December 2022 for which the Group had paid deposits as at that date and assessed any of these purchases were cancelled and the deposits paid are not refundable to the Group;
- 吾等已審閱於二零二二年十二月三十一日之後 貴集團就此與該日的已付按金的汽車採購的相關記錄並評估該等採購是否已取消及已付按金是否不可退還予 貴集團；
- For the deposits paid as at 31 December 2022 for the purchase of motor vehicles and purchase of motor vehicles not completed subsequent to that date, we reviewed the relevant correspondences and made enquiry of management, on a sample basis, regarding the status of the suppliers to which the Group had paid deposits and the Group's on-going business relationship with these suppliers; and
- 有關於二零二二年十二月三十一日就已付按金的汽車採購及於該日後未完成的汽車採購，吾等按抽樣基準就 貴集團向其支付按金的供應商的狀況以及 貴集團與該等供應商的持續業務關係審閱相關通訊並向管理層作出詢問；及
- We assessed the appropriateness of the impairment assessment made by the Group, examined the key data inputs on a sample basis to assess their accuracy and completeness, and challenging the assumptions, where necessary.
- 吾等評估 貴集團所作減值評估的適宜性，抽樣檢查主要輸入數據以評估其準確性及完整性並於必要時質疑有關假設。

# INDEPENDENT AUDITOR'S 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, other than the consolidated financial statements and our auditor's report thereon.

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

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

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

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

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

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

### 其他資料

董事需對其他資料負責。其他資料包括年報所載的所有資料，惟綜合財務報表及吾等的核數師報告除外。

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

在吾等審核綜合財務報表時，吾等的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或吾等在審核過程中所了解的情況有重大抵觸，或者似乎有重大錯誤陳述。基於吾等已執行的工作，如果吾等認為其他資料有重大錯誤陳述，吾等需要報告該事實。在這方面，吾等沒有任何報告。

### 董事及管治層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公平的綜合財務報表，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必需的內部控制負責。

於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則作別論。

管治層負責監督貴集團的財務報告程序。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

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

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

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

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

### 核數師就審核綜合財務報表承擔的責任

吾等的目標，是對整體綜合財務報表是否不存在由於欺詐或錯誤而導致的任何重大錯誤陳述取得合理保證，並出具包括吾等意見的核數師報告。根據委聘條款，吾等僅向閣下（作為整體）報告吾等的意見，除此之外本報告別無其他目的。吾等不會就本報告的內容向任何其他人士負上或承擔任何責任。

合理保證是高水平的保證，但不能保證按香港審核準則進行的審核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，如果合理預期個別或匯總起來可能影響綜合財務報表使用者所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港審核準則進行審核的過程中，吾等運用職業判斷，保持職業懷疑態度。吾等亦：

- 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，設計及執行審核程序以應對這些風險，以及取得充足和適當的審核憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險比較因錯誤而導致的重大錯誤陳述的風險為高。
- 了解與審核相關的內部控制，以設計適當的審核程序，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資料的合理性。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

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

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

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

### 核數師就審核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。根據所得的審核憑證，決定是否存在與事件或情況有關的重大不確定性，而可能對 貴集團持續經營的能力構成重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者對綜合財務報表中的相關披露資料的關注。假若有關的披露資料不足，則吾等須修改吾等的意見。吾等的結論是基於截至核數師報告日止所取得的審核憑證。然而，未來事件或情況可能導致 貴集團不能繼續持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露資料，以及綜合財務報表是否公平反映交易和事項。
- 就 貴集團內各實體或業務活動的財務資料獲得充足的審核憑證，以就綜合財務報表發表意見。吾等須負責指導、監督及執行 貴集團的審核工作。吾等須為吾等的審核意見承擔全部責任。

吾等與管治層溝通計劃的審核範圍、時間安排、重大審核發現等事項，包括吾等在審核期間識別出內部控制的任何重大缺陷。

吾等亦向審核委員會提交聲明，說明吾等已符合有關獨立性之相關道德要求，並與彼等溝通有可能合理地被認為會影響吾等獨立性之所有關係及其他事項，以及（如適用）相關之防範措施。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

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

#### **CCTH CPA Limited**

*Certified Public Accountants*

Hong Kong, 17 March 2023

#### **Lee Chi Hang**

Practising Certificate Number P01957

Unit 1510-1517, 15/F, Tower 2,  
Kowloon Commerce Centre,  
No. 51 Kwai Cheong Road,  
Kwai Chung, New Territories, Hong Kong

### 核數師就審核綜合財務報表承擔的責任 (續)

從與審核委員會溝通之事項中，吾等確定哪些事項對本期間之綜合財務報表之審核最為重要，因而構成關鍵審核事項。吾等在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見之情況下，倘合理預期在吾等報告中溝通某事項造成之負面後果超過有關溝通產生之公眾利益，吾等決定不應在報告中溝通該事項。

#### **中正天恆會計師有限公司**

*執業會計師*

香港，二零二三年三月十七日

#### **李志恆**

執業證書編號 P01957

香港新界葵涌  
葵昌路51號  
九龍貿易中心  
2座15樓1510-1517室

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入報表

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<br>附註 | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|-----------------------------|-------------|----------------------------------|----------------------------------|
| Revenue  | 收益                          | 5           | 180,815                          | 24,182                           |
| Other income and losses, net   | 其他收入及虧損淨額                   | 7           | (2,719)                          | (6,064)                          |
| Changes in inventories<br>of finished goods                              | 成品存貨之變動                     | 22          | (178,396)                        | (21,527)                         |
| Other direct costs   | 其他直接成本                      |             | (70)                             | (182)                            |
| Employee benefit expenses  | 僱員福利開支                      | 10          | (13,797)                         | (14,081)                         |
| Depreciation of property,<br>plant and equipment                         | 物業、機器及設備折舊                  | 16          | (2,119)                          | (2,125)                          |
| Depreciation of right-of-use assets                                      | 使用權資產折舊                     | 18          | (1,303)                          | (1,456)                          |
| Amortisation of intangible assets  | 無形資產攤銷                      | 17          | -                                | (3)                              |
| Impairment loss recognised on<br>trade receivables                       | 確認應收貿易款項減值虧損                | 23          | (1,331)                          | -                                |
| Impairment loss on trade deposits<br>paid and other receivables reversed | 已付貿易按金及其他<br>應收款項之減值虧損撥回    |             | -                                | 3,844                            |
| Other expenses   | 其他開支                        | 9           | (10,704)                         | (14,622)                         |
| Finance costs  | 融資成本                        | 8           | (1,230)                          | (250)                            |
| Loss before income tax   | 除所得稅前虧損                     | 9           | (30,854)                         | (32,284)                         |
| Income tax credit  | 所得稅抵免                       | 13          | 182                              | 182                              |
| Loss for the year  | 年內虧損                        |             | (30,672)                         | (32,102)                         |
| <b>Other comprehensive<br/>(loss)/income</b>                             | <b>其他全面(虧損)/收入</b>          |             |                                  |                                  |
| <i>Item that may be subsequently<br/>reclassified to profit or loss:</i> | <i>其後可能重新分類至損益<br/>之項目:</i> |             |                                  |                                  |
| Exchange differences arising on<br>translation of foreign operations     | 換算海外業務產生之<br>匯兌差額           |             | (10,543)                         | 4,109                            |
| Other comprehensive (loss)/income<br>for the year, net of tax            | 年內其他全面(虧損)/收入，<br>已扣稅       |             | (10,543)                         | 4,109                            |
| Total comprehensive loss<br>for the year                                 | 年內全面虧損<br>總額                |             | (41,215)                         | (27,993)                         |

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入報表

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

|   | Note<br>附註         | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|--------------------|----------------------------------|----------------------------------|
| <b>Loss for the year attributable to:</b>                     | <b>應佔年內虧損：</b>     |                                  |                                  |
| Owners of the Company   | 本公司擁有人             | (30,660)                         | (32,090)                         |
| Non-controlling interests                                     | 非控股權益              | (12)                             | (12)                             |
|   |                    | <b>(30,672)</b>                  | <b>(32,102)</b>                  |
| <b>Total comprehensive loss for the year attributable to:</b> | <b>應佔年內全面虧損總額：</b> |                                  |                                  |
| Owners of the Company   | 本公司擁有人             | (41,186)                         | (27,987)                         |
| Non-controlling interests                                     | 非控股權益              | (29)                             | (6)                              |
|   |                    | <b>(41,215)</b>                  | <b>(27,993)</b>                  |
|   |                    |                                  |                                  |
|   |                    | 2022<br>二零二二年<br>HK cent<br>港仙   | 2021<br>二零二一年<br>HK cent<br>港仙   |
| <b>Loss per share</b>   | <b>每股虧損</b>        |                                  |                                  |
| Basic loss per share  | 每股基本虧損             | (0.40)                           | (0.41)                           |
|   |                    |                                  |                                  |
| Diluted loss per share  | 每股攤薄虧損             | N/A 不適用                          | N/A 不適用                          |

The accompanying notes form an integral part of these consolidated financial statements.

隨附的附註構成此等綜合財務報表的一部分。

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 December 2022 於二零二二年十二月三十一日

|   |                  |             | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|------------------|-------------|----------------------------------|----------------------------------|
|   |                  | Notes<br>附註 |                                  |                                  |
| <b>Non-current assets</b>                             | <b>非流動資產</b>     |             |                                  |                                  |
| Property, plant and equipment                         | 物業、機器及設備         | 16          | 22,811                           | 24,791                           |
| Right-of-use assets                                   | 使用權資產            | 18          | 1,611                            | 1,244                            |
| Statutory deposits and other assets                   | 法定按金及其他資產        | 19          | 405                              | 405                              |
| Interests in associates                               | 於聯營公司之權益         | 21          | 1,146                            | 682                              |
| Financial assets at fair value through profit or loss | 按公平值計入損益之金融資產    | 24          | 3,967                            | 10,854                           |
| Rental and other deposits paid                        | 已付租金及其他按金        | 25          | 1,576                            | 1,707                            |
|   |                  |             | <b>31,516</b>                    | 39,683                           |
| <b>Current assets</b>                                 | <b>流動資產</b>      |             |                                  |                                  |
| Inventories   | 存貨               | 22          | 39                               | 42                               |
| Trade receivables                                     | 應收貿易款項           | 23          | 2,509                            | 2,172                            |
| Financial assets at fair value through profit or loss | 按公平值計入損益之金融資產    | 24          | 759                              | 1,448                            |
| Prepayments, deposits and other receivables           | 預付款項、按金及其他應收款項   | 25          | 159,055                          | 130,893                          |
| Pledged deposits                                      | 已抵押存款            | 26          | -                                | 60,971                           |
| Bank balances and cash – trust accounts               | 銀行結餘及現金 – 信託賬戶   | 27          | 5,940                            | 6,116                            |
| Bank balances and cash – general accounts             | 銀行結餘及現金 – 一般賬戶   | 27          | 32,986                           | 54,242                           |
|   |                  |             | <b>201,288</b>                   | 255,884                          |
| <b>Current liabilities</b>                            | <b>流動負債</b>      |             |                                  |                                  |
| Trade and bill payables                               | 應付貿易款項及票據        | 28          | 6,157                            | 69,703                           |
| Other payables and accruals                           | 其他應付款項及應計款項      | 29          | 1,589                            | 1,458                            |
| Contract liabilities                                  | 合約負債             | 30          | 46,920                           | 19,237                           |
| Provisions  | 撥備               | 31          | 11,725                           | 12,700                           |
| Other borrowings                                      | 其他借款             | 32          | 25,000                           | -                                |
| Lease liabilities                                     | 租賃負債             | 33          | 535                              | 1,282                            |
|   |                  |             | <b>91,926</b>                    | 104,380                          |
| <b>Net current assets</b>                             | <b>流動資產淨值</b>    |             | <b>109,362</b>                   | 151,504                          |
| <b>Total assets less current liabilities</b>          | <b>資產總值減流動負債</b> |             | <b>140,878</b>                   | 191,187                          |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況報表

At 31 December 2022 於二零二二年十二月三十一日

|   |                   | Notes | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-------------------|-------|----------------------------------|----------------------------------|
|   |                   | 附註    |                                  |                                  |
| <b>Non-current liabilities</b>                      | <b>非流動負債</b>      |       |                                  |                                  |
| Other borrowings                                    | 其他借款              | 32    | -                                | 10,000                           |
| Lease liabilities                                   | 租賃負債              | 33    | 1,088                            | -                                |
| Deferred tax liabilities                            | 遞延稅項負債            | 34    | 2,381                            | 2,563                            |
|   |                   |       | <b>3,469</b>                     | 12,563                           |
| <b>Net assets</b>                                   | <b>資產淨值</b>       |       | <b>137,409</b>                   | 178,624                          |
| <b>Capital and reserves</b>                         | <b>股本及儲備</b>      |       |                                  |                                  |
| Share capital                                       | 股本                | 35    | 77,489                           | 77,489                           |
| Reserves  | 儲備                |       | 59,729                           | 100,915                          |
| <b>Equity attributable to owners of the Company</b> | <b>本公司擁有人應佔權益</b> |       | <b>137,218</b>                   | 178,404                          |
| <b>Non-controlling interests</b>                    | <b>非控股權益</b>      |       | <b>191</b>                       | 220                              |
| <b>Total equity</b>                                 | <b>權益總額</b>       |       | <b>137,409</b>                   | 178,624                          |

The consolidated financial statements on pages 101 to 227 were approved and authorised for issue by the board of directors on 17 March 2023 and are signed on its behalf by:

第101頁至227頁的綜合財務報表經董事會於二零二三年三月十七日批准及授權刊發，並由以下人士代表簽署：

**Wang Jiawei**  
王嘉偉  
Director  
董事

**Lai Yuk Mui**  
黎玉梅  
Director  
董事

The accompanying notes form an integral part of these consolidated financial statements.

隨附的附註構成此等綜合財務報表的一部分。

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合股權變動報表

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<br>本公司擁有人應佔 |                  |                 |                   |                     |                    | Non-controlling interests |            | Total equity   |
|--|----------------------------|---|------------------|-----------------|-------------------|---------------------|--------------------|---------------------------|------------|----------------|
|  |                            | Share capital                                     | Share premium    | Special reserve | Statutory reserve | Translation reserve | Accumulated losses | Sub-total                 |            |                |
|  |                            | 股本  | 股份溢價             | 特別儲備            | 法定儲備              | 匯兌儲備                | 累計虧損               | 小計                        | 非控股權益      | 權益總額           |
|  |                            | 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            |
| Balance at 1 January 2021                      | 於二零二一年一月一日之結餘              | 77,489  | 1,673,299        | 4,779           | 3,912             | (11,222)            | (1,541,866)        | 206,391                   | 226        | 206,617        |
| Loss for the year                              | 年內虧損                       | -   | -                | -               | -                 | -                   | (32,090)           | (32,090)                  | (12)       | (32,102)       |
| Other comprehensive income for the year        | 年內其他全面收入                   | -   | -                | -               | -                 | 4,103               | -                  | 4,103                     | 6          | 4,109          |
| Total comprehensive income/(loss) for the year | 年內其他全面收入 / (虧損) 總額         | -   | -                | -               | -                 | 4,103               | (32,090)           | (27,987)                  | (6)        | (27,993)       |
| Balance at 31 December 2021                    | 於二零二一年十二月三十一日之結餘           | 77,489  | 1,673,299        | 4,779           | 3,912             | (7,119)             | (1,573,956)        | 178,404                   | 220        | 178,624        |
| Balance 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之結餘 | <b>77,489</b>                                     | <b>1,673,299</b> | <b>4,779</b>    | <b>3,912</b>      | <b>(7,119)</b>      | <b>(1,573,956)</b> | <b>178,404</b>            | <b>220</b> | <b>178,624</b> |
| Loss for the year                              | 年內虧損                       | -   | -                | -               | -                 | -                   | (30,660)           | (30,660)                  | (12)       | (30,672)       |
| Other comprehensive loss for the year          | 年內其他全面虧損                   | -   | -                | -               | -                 | (10,526)            | -                  | (10,526)                  | (17)       | (10,543)       |
| Total comprehensive loss for the year          | 年內其他全面虧損總額                 | -   | -                | -               | -                 | (10,526)            | (30,660)           | (41,186)                  | (29)       | (41,215)       |
| Balance at 31 December 2022                    | 於二零二二年十二月三十一日之結餘           | <b>77,489</b>                                     | <b>1,673,299</b> | <b>4,779</b>    | <b>3,912</b>      | <b>(17,645)</b>     | <b>(1,604,616)</b> | <b>137,218</b>            | <b>191</b> | <b>137,409</b> |

The accompanying notes form an integral part of these consolidated financial statements.

隨附的附註構成此等綜合財務報表的一部分。



# 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

|   | Note<br>附註           | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------------------|----------------------------------|----------------------------------|
| <b>Operating activities</b>   | <b>經營活動</b>          |                                  |                                  |
| Loss before income tax  |                      | (30,854)                         | (32,284)                         |
| Adjustments for:  | 就下列各項調整：             |                                  |                                  |
| Depreciation of property, plant and equipment                         | 物業、機器及設備折舊           | 2,119                            | 2,125                            |
| Amortisation of intangible assets                                     | 無形資產攤銷               | -                                | 3                                |
| Fair value loss on unlisted equity investment                         | 非上市股權投資之公平值虧損        | 6,217                            | 6,735                            |
| Depreciation of right-of-use assets                                   | 使用權資產折舊              | 1,303                            | 1,456                            |
| Write off of property, plant and equipment                            | 物業、機器及設備撇銷           | 2                                | 17                               |
| Fair value loss/(gain) on listed equity securities                    | 上市股本證券之公平值虧損／(收益)    | 689                              | (250)                            |
| Impairment loss on trade deposits paid and other receivables reversed | 已付貿易按金及其他應收款項之減值虧損撥回 | -                                | (3,844)                          |
| Impairment loss recognised on trade receivables                       | 確認應收貿易款項減值虧損         | 1,331                            | -                                |
| Write off of trade receivables  | 應收貿易款項撇銷             | 430                              | -                                |
| Gain on lease termination   | 租賃終止收益               | (8)                              | -                                |
| Interest income   | 利息收入                 | (2,277)                          | (326)                            |
| Finance costs   | 融資成本                 | 1,230                            | 250                              |
| Operating cash flows before movements in working capital              | 營運資金變動前之經營現金流量       | (19,818)                         | (26,118)                         |
| Decrease in inventories   | 存貨減少                 | -                                | 106                              |
| (Increase)/decrease in trade receivables                              | 應收貿易款項(增加)／減少        | (2,303)                          | 14,193                           |
| Increase in prepayments, deposits and other receivables               | 預付款項、按金及其他應收款項增加     | (40,418)                         | (57,887)                         |
| Decrease/(increase) in pledged deposits                               | 已抵押存款減少／(增加)         | 60,503                           | (60,100)                         |
| Decrease in bank balances – trust accounts                            | 銀行結餘－信託賬戶減少          | 175                              | 10,140                           |
| (Decrease)/increase in trade and bill payables                        | 應付貿易款項及票據(減少)／增加     | (59,668)                         | 51,939                           |
| Increase/(decrease) in other payables and accruals                    | 其他應付款項及應計款項增加／(減少)   | 267                              | (401)                            |
| Increase in contract liabilities                                      | 合約負債增加               | 25,256                           | 18,963                           |
| Cash used in operating activities                                     | 經營活動動用之現金            | (36,006)                         | (49,165)                         |
| Interest received   | 已收利息                 | 2,277                            | 326                              |
| <b>Net cash used in operating activities</b>                          | <b>經營活動動用之現金淨值</b>   | <b>(33,729)</b>                  | <b>(48,839)</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<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-----------------------|----|----------------------------------|----------------------------------|
| <b>Investing activities</b>                                     | <b>投資活動</b>           |    |                                  |                                  |
| Acquisition of property, plant and equipment                    | 購買物業、機器及設備            |    | (198)                            | (22)                             |
| Acquisition of interest in associates                           | 收購聯營公司之權益             |    | (530)                            | (673)                            |
| <b>Net cash used in investing activities</b>                    | <b>投資活動動用之現金淨值</b>    |    | <b>(728)</b>                     | (695)                            |
| <b>Financing activities</b>                                     | <b>融資活動</b>           |    |                                  |                                  |
| Proceeds from secured other borrowings                          | 來自自有抵押其他借款之所得款項       | 39 | 17,000                           | 10,000                           |
| Repayment of lease liabilities                                  | 租賃負債之還款               | 39 | (1,367)                          | (1,526)                          |
| Repayment of bank borrowings                                    | 銀行借款之還款               | 39 | -                                | (186)                            |
| Repayment of other borrowings                                   | 其他借款之還款               | 39 | (2,000)                          | -                                |
| Interest paid   | 已付利息                  |    | (1,182)                          | (153)                            |
| <b>Net cash generated from financing activities</b>             | <b>融資活動產生之現金淨值</b>    |    | <b>12,451</b>                    | 8,135                            |
| <b>Net decrease in cash and cash equivalents</b>                | <b>現金及現金等值項目減少淨值</b>  |    | <b>(22,006)</b>                  | (41,399)                         |
| Cash and cash equivalents at beginning of the year              | 年初之現金及現金等值項目          |    | 54,242                           | 93,556                           |
| Effect of foreign exchange rate changes                         | 匯率變動之影響               |    | 750                              | 2,085                            |
| <b>Cash and cash equivalents at end of the year</b>             | <b>年末之現金及現金等值項目</b>   |    | <b>32,986</b>                    | 54,242                           |
| <b>Analysis of cash and cash equivalents at end of the year</b> | <b>年末之現金及現金等值項目分析</b> |    |                                  |                                  |
| Bank balances and cash – general accounts                       | 銀行結餘及現金——一般賬戶         |    | 32,986                           | 54,242                           |

The accompanying notes form an integral part of these consolidated financial statements.

隨附的附註構成此等綜合財務報表的一部分。

# 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

### 1. GENERAL INFORMATION

Sinofortune Financial Holdings Limited (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Law of the Cayman Islands. The Company’s registered office is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company’s principal place of business is situated at 16th Floor, CMA Building, 64-66 Connaught Road Central, Hong Kong.

In the opinion of the directors of the Company, the ultimate controlling party of the Company is Mr. Wang Jiawei, the Chairman and executive director of the Company.

The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Group, comprising the Company and its subsidiaries, is principally engaged in (i) provision of securities and futures contracts trading services in Hong Kong, (ii) trading of listed securities in Hong Kong, and (iii) sales of motor vehicles, provision of agency services and accessories sourcing in the People’s Republic of China (“PRC”), excluding Hong Kong.

The functional currency of the Company is Hong Kong dollar (“HK\$”). The consolidated financial statements are presented in Hong Kong dollars as management of the Company considered it more beneficial to users of the consolidated financial statements. All values stated in these consolidated financial statements are rounded to the nearest thousands Hong Kong dollars (HK\$’000), unless otherwise stated.

### 1. 一般資料

華億金控集團有限公司(「本公司」)在開曼群島根據開曼群島公司法註冊成立為獲豁免有限公司。本公司之註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司之主要營業地點位於香港干諾道中64-66號廠商會大廈16樓。

本公司董事認為，本公司之最終控制方為本公司主席兼執行董事王嘉偉先生。

本公司股份於香港聯合交易所有限公司(「聯交所」)GEM上市。

本集團由本公司及其附屬公司組成，主要從事(i)在香港提供證券及期貨合約買賣服務；(ii)在香港買賣上市證券；及(iii)在中華人民共和國(「中國」)(不包括香港)銷售汽車、提供代理服務及配件代購。

本公司功能貨幣為港元(「港元」)。綜合財務報表均以港元呈列，乃由於本公司管理層認為此對綜合財務報表的使用者而言較為有利。除另有所述者外，該等綜合財務報表所列的所有價值均湊整至最接近千港元(千港元)。

# 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

### 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 annual period beginning on 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                      |

### 2. 應用香港財務報告準則（「香港財務報告準則」）之修訂本

#### 於本年度強制生效之香港財務報告準則之修訂本

於本年度，本集團已首次應用以下由香港會計師公會（「香港會計師公會」）頒佈並於二零二二年一月一日開始之年度期間強制生效之香港財務報告準則之修訂本，以編製綜合財務報表：

|                   |                           |
|-------------------|---------------------------|
| 香港財務報告準則第3號（修訂本）  | 引用概念框架                    |
| 香港財務報告準則第16號（修訂本） | 二零二一年六月三十日後的新型冠狀病毒相關之租金減讓 |
| 香港會計準則第16號（修訂本）   | 物業、機器及設備－擬定用途前之所得款項       |
| 香港會計準則第37號（修訂本）   | 有償合約－履行合約的成本              |
| 香港財務報告準則（修訂本）     | 二零一八年至二零二零年香港財務報告準則之年度改進  |

# 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)

**Amendments to HKFRSs that are mandatorily effective for the current year (continued)**

**Impacts on application of Amendments to HKAS 37 Onerous Contracts – Cost of Fulfilling a Contract**

The Group has applied the amendments for the first time in the current year. The amendments specify that, when an entity assesses whether a contract is onerous in accordance with HKAS 37, the unavoidable costs under a contract should reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. Costs of fulfilling the contract include incremental costs and an allocation of other costs that relate directly to fulfilling contracts (e.g. an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

In accordance with the transitional provisions, the amendments are applicable to contracts for which the Group has not yet fulfilled all its obligations as at the date of initial application, 1 January 2022. Specifically, the Group’s assessment of onerous contracts is applied in relation to purchase of motor vehicles.

The application of the amendments in the current year has had no impact on the Group’s financial positions and financial performance.

The application of other amendments to HKFRSs effective in respect of the current year had no material impact on the Group’s financial positions and financial 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（續）

於本年度強制生效之香港財務報告準則之修訂本（續）

**對應用香港會計準則第37號（修訂本）有償合約－履行合約的成本的影響**

本集團於本年度首次應用該等修訂。該等修訂訂明，當實體根據香港會計準則第37號評估合約是否有償時，合約項下不可避免成本應反映退約的最低成本淨額（即履約與違約所產生任何補償或罰金之間較低者）。履約成本包括遞增成本及分配與履約直接相關的其他成本（例如分配履約所使用物業、機器及設備項目的折舊費用）。

根據過渡條文，該等修訂適用於在首次應用日期二零二二年一月一日本集團尚未履行所有責任之合約。具體而言，本集團之評估應用於有關購置汽車的有償合約。

應用該等修訂並無對本集團的財務狀況及財務表現產生重大影響。

應用於本年度生效的其他香港財務報告準則之修訂本對本集團於本年度及過往年度的財務狀況及財務表現及／或該等綜合財務報表中所載披露並無重大影響。

# 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 HKFRS 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>1</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>                                    |

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

<sup>2</sup> Effective for annual periods beginning or after a date to be determined.

<sup>3</sup> Effective for annual periods beginning on or 1 January 2024.

### 2. 應用香港財務報告準則（「香港財務報告準則」）之修訂本（續）

#### 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團尚未提早應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

|  |  |
|--|--|
| 香港財務報告準則第17號<br>(包括香港財務報告準則第17號之二零二零年十月及二零二二年二月修訂) | 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<br>(修訂本)                   | 投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>2</sup>              |
| 香港財務報告準則第16號<br>(修訂本)                              | 售後租回的租賃負債 <sup>3</sup>                             |
| 香港會計準則第1號<br>(修訂本)                                 | 將負債分類為流動或非流動以及香港詮釋第5號之相關修訂<br>(二零二零年) <sup>1</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<br>(修訂本)                 | 會計政策的披露 <sup>1</sup>                               |
| 香港會計準則第8號<br>(修訂本)                                 | 會計估計的定義 <sup>1</sup>                               |
| 香港會計準則第12號<br>(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>                  |

<sup>1</sup> 於二零二三年一月一日或之後開始的年度期間生效。

<sup>2</sup> 於待釐定的日期或之後開始的年度期間生效。

<sup>3</sup> 於或二零二四年一月一日開始的年度期間生效。



# 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)

Except for the new and amendments to HKFRSs mentioned below, the directors of the Company anticipate that the application of these new and amendments to HKFRSs, which are not yet effective, will have no material impact on the consolidated financial statements in the foreseeable future.

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

HKAS 1 is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

HKFRS Practice Statement 2 Making Materiality Judgements (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments is not expected to have significant impact on the financial position or performance of the Group but may affect the disclosures of the Group’s significant accounting policies. The impacts of application, if any, will be disclosed in the Group’s future 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（續）

#### 已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

除下文所述新訂及經修訂香港財務報告準則外，本公司董事預計於可預見未來應用該等尚未生效之新訂及經修訂香港財務報告準則將不會對綜合財務報表造成重大影響。

#### 香港會計準則第1號及香港財務報告準則實務報告第2號（修訂本）會計政策的披露

香港會計準則第1號經修訂，以「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。

該等修訂本亦澄清，即使涉及款項並不重大，但基於相關交易性質、其他事項或情況，會計政策資料仍可屬重大。然而，並非所有與重大交易、其他事項或情況有關的會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。

香港財務報告準則實務報告第2號作出重大性判斷（「實務報告」）亦經修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務報告已增加指導意見及實例。

應用該等修訂本預期不會對本集團財務狀況或表現產生重大影響，但可能影響本集團主要會計政策之披露。有關應用影響（如有）將於本集團日後的綜合財務報表中予以披露。

# 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

### 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 8 Definition of Accounting Estimates***

The amendments define accounting estimates as “monetary amounts in financial statements that are subject to measurement uncertainty”. An accounting policy may require items in financial statements to be measured in a way that involves measurement uncertainty — that is, the accounting policy may require such items to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, an entity develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgements or assumptions based on the latest available, reliable information.

In addition, the concept of changes in accounting estimates in HKAS 8 is retained with additional clarifications.

The application of the amendments is not expected to have significant impact on the Group’s 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（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

#### ***香港會計準則第8號（修訂本）會計估計的定義***

該等修訂本定義會計估計為「存在計量不明朗因素的財務報表之貨幣金額」。會計政策可能要求財務報表中的項目以涉及計量不確定的方式進行計量——即會計政策可能要求有關項目按不可直接觀察的貨幣金額計量，且必須作出估計。於此情況下，一間實體應編製會計估計，旨在達到會計政策載列的目標。編製會計估計涉及使用根據最新可得可靠的資料作出的判斷或假設。

此外，香港會計準則第8號的會計估計變更的概念予以保留，惟有進一步澄清。

應用該等修訂本預期不會對本集團的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

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Basis of preparation of consolidated financial statements

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

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

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

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

### 3. 主要會計政策

#### 3.1 編製綜合財務報表的基準

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」）編製。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使用者作出的決定，則有關資料被視為重大。此外，綜合財務報表亦載有聯交所GEM證券上市規則（「GEM上市規則」）及香港公司條例規定的適用披露事項。

綜合財務報表乃按歷史成本編製，惟下文所載的會計政策所解釋按公平值計量的若干金融工具除外。

歷史成本一般以交換貨品或服務時所給予代價的公平值為基準。

公平值為於計量日期市場參與者於有序交易中出售資產將收取或轉讓負債將支付的價格，不論該價格是否可直接觀察或使用其他估值方法估計。於估計資產或負債的公平值時，本集團會考慮市場參與者於計量日期對資產或負債定價時所考慮的資產或負債特點。於綜合財務報表作計量及／或披露用途的公平值乃按此基準釐定，惟屬於香港財務報告準則第2號以股份為基礎的付款範疇內的以股份為基礎的付款交易、根據香港財務報告準則第16號租賃入賬的租賃交易及與公平值有部分相似但並非公平值的計量（例如香港會計準則第2號存貨內的可變現淨值或香港會計準則第36號資產減值內的使用價值）除外。

# 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)

#### 3.1 Basis of preparation of consolidated financial statements (continued)

For financial instruments which are transacted at fair value and a valuation technique that unobservable inputs is to be used to measure fair value in subsequent periods, the valuation technique is calibrated so that at initial recognition the results of the valuation technique equals the transaction price.

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.

### 3. 主要會計政策 (續)

#### 3.1 編製綜合財務報表的基準 (續)

就按公平值進行交易之金融工具以及於其後期間將使用不可觀察輸入數據計量公平值的估值方法而言，估值方法會予以校準，以使於初步確認時估值方法的結果與交易價格相等。

此外，就財務報告而言，根據公平值計量的輸入數據的可觀察程度及該輸入數據對整體公平值計量的重要性，公平值計量分為第一級、第二級或第三級，敘述如下：

- 第一級輸入數據為實體於計量日期可取得的相同資產或負債於活躍市場的報價（未經調整）；
- 第二級輸入數據為資產或負債的可直接或間接觀察輸入數據（不包括第一級的報價）；及
- 第三級輸入數據指資產或負債的不可觀察輸入數據。

# 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

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

The principal accounting policies are set out below:

#### 3.2 Basis of consolidation

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

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

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

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
- 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 shareholders' meetings.

### 3. 主要會計政策 (續)

所採納主要會計政策載列如下：

#### 3.2 綜合基準

綜合財務報表包括本公司及由本公司及其附屬公司所控制實體的財務報表。若本公司符合以下各項時，則擁有控制權：

- 於被投資者擁有權力；
- 對參與被投資者的業務而獲得的可變回報承擔風險或享有權利；及
- 有能力使用其權力影響其回報。

倘有事實及情況顯示上述三項控制因素其中一項或以上出現變化，本集團須重新評估其是否對被投資者擁有控制權。

倘本集團於投資對象之投票權未能佔大多數，則當投票權足以賦予其實際能力以單方面指揮投資對象的相關活動時即對投資對象擁有權力。本集團於評估本集團於投資對象的投票權是否足以賦予其權力時考慮所有相關事實及情況，包括：

- 相較其他投票權持有人所持投票權的數量及分散情況，本集團持有投票權的數量；
- 本集團、其他投票權持有人或其他人士持有之潛在投票權；
- 其他合約安排產生的權利；及
- 表明本集團在需要做出決策時是否有主導相關活動的現有能力的任何額外事實及情況（包括於過往股東大會上的投票模式）。

# 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)

#### 3.2 Basis of consolidation (continued)

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

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

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

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full 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. 主要會計政策 (續)

#### 3.2 綜合基準 (續)

本集團於取得附屬公司的控制權時開始將附屬公司綜合入賬，並於失去附屬公司的控制權時終止綜合入賬。具體而言，年內收購或出售附屬公司的收入及開支自本集團取得附屬公司控制權之日起直至本集團終止控制該附屬公司之日止於綜合損益及其他全面收入報表內列賬。

損益及其他全面收入各項目歸於本公司擁有人及非控股權益。附屬公司之全面收入總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益出現赤字結餘亦然。

必要時會調整附屬公司財務報表以使其會計政策與本集團的會計政策一致。

與本集團成員公司間的交易有關的所有集團內公司間資產及負債、權益、收入、開支及現金流量均於綜合賬目時悉數對銷。

附屬公司非控股權益與本集團於其中的權益分開呈列，代表其持有人有權於清盤後按比例分佔相關附屬公司資產淨值之現時所有權權益。



# 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)

#### 3.2 Basis of consolidation (continued)

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

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 amounts 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 interests according to the Group's and the non-controlling interests' proportionate interests.

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

When the Group loses control of a subsidiary, the assets and liabilities of that subsidiary and non-controlling interests (if any) are derecognised. A gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary attributable to owners of the Company. All amounts previously recognised in 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* ("HKFRS 9") or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

### 3. 主要會計政策 (續)

#### 3.2 綜合基準 (續)

##### *本集團於現有附屬公司權益之變動*

本集團於附屬公司權益之變動如並無導致本集團失去對該附屬公司之控制權，則作為權益交易入賬。本集團持有的相關權益部分與非控股權益的賬面值應予調整以反映彼等於附屬公司相關權益的變動，包括本集團與非控股權益根據彼等所佔權益比例重新歸屬的相關儲備。

非控股權益所調整之款額與所付或所收代價之公平值兩者之間的任何差額，均直接於權益確認並歸屬本公司擁有人。

倘本集團失去一間附屬公司的控制權，則該附屬公司的資產及負債以及非控股權益 (如有) 予以終止確認。收益或虧損將於損益中確認，並按(i)所收代價之公平值及任何保留權益之公平值總額與(ii)本公司擁有人應佔該附屬公司資產 (包括商譽) 及負債之賬面值之差額計算。所有先前於其他全面收入中就該附屬公司確認之款額入賬，猶如本集團已直接出售相關附屬公司之資產或負債 (即按適用香港財務報告準則所指明/所容許重新分類至損益或轉撥至權益的另一類別)。根據香港財務報告準則第9號 *金融工具* (「香港財務報告準則第9號」)，於失去控制權當日，於前附屬公司保留之任何投資公平值於其後入賬時被視作為初步確認之公平值或 (如適用) 初步確認於聯營公司或合資企業的投資成本。

# 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)

#### 3.3 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 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 values at the date of purchase. Such a transaction does not give rise to goodwill or bargain purchase gain.

##### *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.

### 3. 主要會計政策 (續)

#### 3.3 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值項目、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，該組活動及資產會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一項業務的資產及負債組別時，本集團會識別及確認所收購個別可識別資產及所承擔負債，方式為首先將購買價按各自的公平值分配至金融資產／金融負債，購買價餘額繼而分配至其他可識別資產及負債，基準為按其於購買日期的相對公平值。該交易不會產生商譽或議價購買收益。

##### *業務合併*

業務是一套綜合活動及資產，包括共同對產出能力有重大貢獻的投入及實質性過程。倘所購入的過程對持續產出能力至關重要，包括具備所需技能、知識或經驗以執行相關過程的有組織員工隊伍，或其對持續產出能力有重大貢獻並被視為獨特或稀缺或在並無重大成本、努力或持續產出能力不出現延遲的情況下不可取代，則所購入的過程會被視為具實質性。

# 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)

#### 3.3 Business combinations or asset acquisitions

(continued)

##### **Business combinations** (continued)

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.

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 acquiree or 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 *Share-based Payment* at the acquisition date;

### 3. 主要會計政策 (續)

#### 3.3 業務合併或資產收購 (續)

##### **業務合併** (續)

收購業務按收購會計法入賬。業務合併轉讓代價乃按公平值計量，即為本集團對被收購方前擁有人所轉讓的資產、本集團所產生的負債及本集團為換取被收購方的控制權發行的股權於收購日期的公平值總和。收購相關成本通常於產生時在損益內確認。

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。

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，惟下列項目除外：

- 遞延稅項資產或負債及與僱員福利安排相關的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；
- 與被收購方以股份為基礎支付的安排或為替代被收購方以股份為基礎支付的安排而訂立的本集團以股份為基礎的付款安排相關的負債或權益工具，於收購日期根據香港財務報告準則第2號 *以股份為基礎的付款* 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)

#### 3.3 Business combinations or asset acquisitions

(continued)

##### **Business combinations (continued)**

- 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.

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 the 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.

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the relevant subsidiary's net assets in the event of liquidation are initially measured at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets or at fair value.

### 3. 主要會計政策 (續)

#### 3.3 業務合併或資產收購 (續)

##### **業務合併 (續)**

- 根據香港財務報告準則第5號持作出售之非流動資產及已終止經營業務分類為持作出售的資產(或出售組別)按該準則計量;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,猶如所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則除外。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款相比租賃的有利或不利條款。

商譽乃按已轉讓代價、被收購方的任何非控股權益金額及收購方先前於被收購方持有之股權公平值(如有)之總額超逾於收購日期所收購可識別資產與所承擔負債之淨額之差額計量。倘經重新評估後,所收購可識別資產與所承擔負債之淨額超逾已轉讓代價、被收購方之任何非控股權益金額及收購方先前於被收購方持有之股權公平值(如有)之總額,超出部分即時於損益中確認為議價購買收益。

屬現時擁有權權益且於清盤時賦予其持有人按比例分佔有關附屬公司資產淨值的非控股權益初步按非控股權益應佔被收購方的可識別資產淨值的已確認金額比例或按公平值計量。

# 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)

#### 3.3 Business combinations or asset acquisitions

(continued)

##### **Business combinations** (continued)

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 the 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.

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 as would be required if the Group had disposed directly of the previously held equity interest.

### 3. 主要會計政策 (續)

#### 3.3 業務合併或資產收購 (續)

##### **業務合併** (續)

倘本集團於業務合併時轉讓之代價包含或然代價安排，或然代價將按其收購日期之公平值計量，並被列為業務合併時所轉讓代價之一部分。符合作為計量期間調整之或然代價之公平值變動予以追溯調整。計量期間調整為於「計量期間」（不超出收購日期起計一年）因取得於收購日期已存在之事實及情況之更多資料而作出之調整。

不符合資格作為計量期間調整之或然代價之期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期後報告日期重新計量，而期後結算於權益內入賬。分類為資產或負債之或然代價於期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確認。

當業務合併分階段完成時，本集團先前所持於收購對象之股權會重新計量至於收購日期（即本集團取得控制權當日）之公平值，所得之收益或虧損（如有）於損益或其他全面收益（如適用）內確認。在收購日期前於收購對象之權益所產生之金額（先前已於其他全面收益內確認及根據香港財務報告準則第9號計量）將按如同本集團已直接出售先前所持股權之相同基準入賬。



# 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)

#### 3.3 Business combinations or asset acquisitions

(continued)

##### **Business combinations** (continued)

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 at the acquisition date that, if known, would have affected the amounts recognised at that date.

#### 3.4 Investments in associates

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

### 3. 主要會計政策 (續)

#### 3.3 業務合併或資產收購 (續)

##### **業務合併** (續)

本集團在報告期內發生的企業合併，倘其初始會計處理於報告期末時尚未完成，則本集團對該等尚未完成會計處理的項目報告暫定金額。該等暫定金額於計量期間（見上文）作追溯調整，且額外資產或負債予以確認，以反映新獲取的關於購買日存在的事實和情況的信息（倘在購買日已知該等信息將對於購買日確認的金額產生影響）。

#### 3.4 於聯營公司的投資

聯營公司指本集團對其具有重大影響力之實體。重大影響力指參與被投資者財務及經營決策的權力，但並非對該等政策施加控制或共同控制。



# 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)

#### 3.4 Investments in associates (continued)

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is or the portion so classified is accounted for in accordance with HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations. Any retained portion of an investment in an associate that has not been classified as held for sale continues to be accounted for using the equity method. The financial statements of associates used for equity accounting purposes are prepared using uniform accounting policies as those of the Group for like transactions and events in similar circumstances. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate. Changes in net assets of the associate other than profit or loss and other comprehensive income are not accounted for unless such changes resulted in changes in ownership interest held by the Group. When the Group's share of losses of an associate exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

An investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of the investment in an associate, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

### 3. 主要會計政策 (續)

#### 3.4 於聯營公司的投資 (續)

聯營公司之業績、資產及負債使用權益會計法計入此等綜合財務報表，惟投資或當中部分乃分類為持作出售，在該情況下該被分類投資或當中部分乃根據香港財務報告準則第5號持作出售之非流動資產及已終止經營業務入賬。未分類為持作出售的聯營公司投資的任何保留部分繼續採用權益法入賬。以權益會計法處理的聯營公司財務報表乃按本集團就於類似情況下的類似交易及事件所採用者相同的會計政策編製。根據權益法，於聯營公司之投資初步按成本於綜合財務狀況報表確認，並於其後就確認本集團應佔該聯營公司之損益及其他全面收入而作出調整。除損益及其他全面收入外，不會入賬處理聯營公司的資產淨值變動，除非有關變動會導致本集團所持擁有權權益出現變動則作別論。當本集團分佔聯營公司之虧損超出本集團於該聯營公司之權益時（包括實質上成為本集團於該聯營公司投資淨額一部分之任何長期權益），本集團終止確認其所佔進一步虧損。僅於本集團已產生法律或推定責任，或已代表該聯營公司支付款項之情況下，方會進一步確認虧損。

於被投資者成為一間聯營公司當日，對聯營公司之投資採用權益法入賬。於收購一間聯營公司之投資時，投資成本超過本集團分佔該被投資者可識別資產及負債公平淨值之任何部分乃確認為商譽，並計入投資之賬面值。本集團所佔可識別資產及負債於重新評估後之公平淨值與投資成本之任何差額，會於收購投資期間即時於損益確認。

# 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)

#### 3.4 Investments in associates (continued)

The Group assesses whether there is an objective evidence that the interest in an associate may be impaired. When any objective evidence exists, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the investment subsequently increases.

When the Group ceases to have significant influence over an associate, it is accounted for as a disposal of the entire interest in the investee with a resulting gain or loss being recognised in profit or loss. When the Group retains an interest in the former associate and the retained interest is a financial asset within the scope of HKFRS 9, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition. The difference between the carrying amount of the associate and the fair value of any retained interest and any proceeds from disposing of the relevant interest in the associate is included in the determination of the gain or loss on disposal of the associate. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate on the same basis as would be required if that associate had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) upon disposal/partial disposal of the relevant associate.

### 3. 主要會計政策 (續)

#### 3.4 於聯營公司的投資 (續)

本集團評估是否存在客觀證據顯示於一間聯營公司的權益可能存在任何減值。如存在任何客觀證據，投資之全部賬面值（包括商譽）將會根據香港會計準則第36號作為單一資產進行減值測試，方式為比較其可收回金額（使用價值及公平值減銷售成本之較高者）與其賬面值。已確認之任何減值虧損不會分配至構成投資賬面值之一部分之任何資產（包括商譽）。該減值虧損之任何撥回根據香港會計準則第36號確認，惟須以隨後增加之可收回投資金額為限。

當本集團不再對一間聯營公司擁有重大影響力時，則入賬列為出售於該被投資者的全部權益，由此產生的盈虧於損益確認。倘本集團保留於前聯營公司之權益且該保留權益為香港財務報告準則第9號範圍內之金融資產，則本集團會於該日按公平值計量保留權益，而該公平值被視為於初步確認時之公平值。聯營公司之賬面值與任何保留權益及出售於聯營公司相關權益之任何所得款項公平值間之差額，會於釐定出售該聯營公司之收益或虧損時入賬。此外，本集團會將先前在其他全面收入就該聯營公司確認之所有金額入賬，基準與該聯營公司直接出售相關資產或負債所需基準相同。因此，倘該聯營公司先前已於其他全面收入確認之收益或虧損，會於出售相關資產或負債時重新分類至損益。本集團會於出售／部分出售相關聯營公司時將收益或虧損由權益重新分類至損益（作為重新分類調整）。

# 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)

#### 3.4 Investments in associates (continued)

When the Group reduces its ownership interest in an associate but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.

When the Group increases its ownership interest in an associate but the Group continues to use the equity method, goodwill is recognised at acquisition date if there is excess of the consideration paid over the share of carrying amount of net assets attributable to the additional interests in associates acquired. Any excess of share of carrying amount of net assets attributable to the additional interests in associates acquired over the consideration paid are recognised in the profit or loss in the period in which the additional interest are acquired.

When a group entity transacts with an associate of the Group, profits and losses resulting from the transactions with the associate are recognised in the consolidated financial statements only to the extent of interests in the associate that are not related to the Group.

#### 3.5 Revenue from contracts with customers

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

A performance obligation represents goods 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.

### 3. 主要會計政策 (續)

#### 3.4 於聯營公司的投資 (續)

倘本集團削減其於聯營公司之所有權權益而本集團繼續採用權益法，若與削減所有權權益有關之收益或虧損會於出售相關資產或負債時重新分類至損益，則本集團會將先前已於其他全面收入確認之有關收益或虧損部分重新分類至損益。

當本集團增加其於聯營公司之擁有權權益但本集團繼續採用權益法時，倘已付代價超逾分佔所收購聯營公司額外權益應佔淨資產賬面值之部分，商譽會於收購日確認。倘分佔所收購聯營公司額外權益應佔淨資產賬面值之部分超逾已付代價，則超逾部分於收購額外權益期間在損益中確認。

當集團實體與本集團之聯營公司進行交易時，則與聯營公司交易所產生損益僅於聯營公司之權益與本集團無關時，方於本集團之綜合財務報表確認。

#### 3.5 客戶合約收益

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

履約責任指明確貨品或服務(或一批貨品或服務) 或一系列大致相同之明確貨品或服務。

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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)

#### 3.5 Revenue from contracts with customers (continued)

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

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

Otherwise, revenue is recognised at point in time when the customer obtains control of the distinct goods or services.

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.

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.

### 3. 主要會計政策 (續)

#### 3.5 客戶合約收益 (續)

倘符合以下其中一項條件，控制權隨時間轉移，收入則可參考完成相關履約責任之進度而按時間確認：

- 客戶於本集團履約時同時收取及享用本集團履約所提供之利益；
- 於履約時，本集團之履約創建及增強客戶控制之資產；或
- 本集團之履約並未能創建對本集團具有替代用途之資產，而本集團對至今已履約之付款有強制執行權。

否則，收益將於客戶獲得明確貨品或服務控制權時確認。

合約資產指本集團就換取本集團向客戶已轉讓的貨品或服務收取代價的權利（尚未成為無條件）。該資產根據香港財務報告準則第9號進行減值評估。相反，應收款項指本集團收取代價之無條件權利，即代價付款到期前僅需經過一段時間。

合約負債指本集團向客戶轉移本集團已自客戶收取代價（或應收代價金額）之貨品或服務之責任。

與同一合約有關之合約資產及合約負債乃以淨額列賬及呈列。

# 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)

#### 3.5 Revenue from contracts with customers (continued)

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

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

#### *Principal versus agent*

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

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

The Group is an agent if its performance obligation is to arrange for the provision of the specified goods or services by another party. In this case, the Group does not control the specified goods or services provided by another party before that goods or services 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. 主要會計政策 (續)

#### 3.5 客戶合約收益 (續)

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

就相關貨品或服務之支付與轉移期間少於一年之合約而言，本集團就任何重大融資成分應用不調整交易價格之可行權宜方法。

#### *主事人與代理人*

於另一方涉及向客戶提供貨品或服務時，本集團會釐定其承諾之性質是否為一項其自行提供指定貨品或服務之履約責任（即本集團為主事人）還是一項安排由另一方提供該等貨品或服務之履約責任（即本集團為代理人）。

倘於貨品或服務轉移至客戶前本集團擁有該指定貨品或服務之控制權，本集團即為主事人。

倘本集團之履約責任為安排另一方提供特定貨品或服務，本集團即為代理人。在此情況下，於另一方提供之特定貨品或服務轉移至客戶前，本集團對有關貨品或服務並無控制權。當本集團以代理人身份行事時，會按為換取安排另一方提供特定貨品或服務而預期有權收取之任何費用或佣金金額確認收益。



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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)

#### 3.5 Revenue from contracts with customers (continued)

##### *Principal versus agent (continued)*

Further details of the Group's revenue and other income recognition policies are as follows:

- (a) Commission income from securities and futures brokerage is recognised at point in time on a trade date basis.
- (b) Service income is recognised at point in time when the relevant services have been rendered.
- (c) Revenue from sales of motor vehicles is recognised at point in time when the customer obtains control of the promised goods or services in the contract. If the products are a partial fulfilment of a contract covering other goods and/or services, then the amount of revenue recognised is an appropriate proportion of the total transaction price under the contract, allocated between all the goods and services promised under the contract on a relative stand-alone selling price basis.
- (d) Agency income recognised at point in time from trading of motor vehicles and accessories sourcing is recognised on a net basis, when the agency services have been rendered.

### 3. 主要會計政策 (續)

#### 3.5 客戶合約收益 (續)

##### *主事人與代理人 (續)*

有關本集團收益及其他收入確認政策的進一步詳情如下：

- (a) 證券及期貨經紀佣金收入於某個時間點按交易日基準確認。
- (b) 服務收入於相關服務獲提供時確認。
- (c) 銷售汽車之收益於客戶獲得合約內承諾的貨品或服務的控制權時確認。倘產品為部分履行涵蓋其他貨品及／或服務之合約，則所確認之收益數額為按相對獨立售價基準計算之合約項下總交易價格之適當比例（在根據合約承諾之所有貨品及服務之間分配）。
- (d) 於某個時間點確認之汽車貿易代理費收入及配件代購於提供代理服務時按淨額基準確認。



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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)

#### 3.6 Government grants and subsidies

Grants and subsidies from the government are recognised at their fair value where there is a reasonable assurance that the grant or subsidies will be received and the Group will comply with all attached conditions.

#### 3.7 Lease

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

### 3. 主要會計政策 (續)

#### 3.6 政府補助及補貼

當能夠合理地保證補助或補貼將可收取以及本集團將符合所有附帶條件時，政府補助及補貼按其公平值確認。

#### 3.7 租賃

##### *租賃的定義*

如果合約讓渡權利以在一定期間內控制被識別資產的使用以換取代價，則合約為租賃合約或包含租賃。

對於首次應用日期或之後訂立或修訂或因業務合併而產生的合約，本集團根據香港財務報告準則第16號下的定義，於租賃開始日期、修訂日期或收購日期(如適用)評估合約是否為租賃合約或包含租賃。除非合約的條款和條件發生後續變化，否則不會重新評估有關合約。作為可行權宜方法，當本集團合理預期對於具有類似特徵的租賃以組合為基準或以組合內的單項租賃為基準進行會計處理對綜合財務報表的影響不存在重大差異，則按組合基準進行會計處理。

# 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)

#### 3.7 Lease (continued)

##### *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.

##### *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 leases 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 assets 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 in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are 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.

### 3. 主要會計政策 (續)

#### 3.7 租賃 (續)

##### *本集團作為承租人*

##### *分攤代價至合約的組成部分*

對於包含租賃組成部分及一項或多項額外租賃或非租賃組成部分的合約，本集團基於各租賃組成部分的相對單獨價格與非租賃組成部分的單獨價格總和將合約代價分攤至各租賃組成部分。

##### *短期租賃及低價值資產租賃*

本集團就自開始日期起計租期為12個月或以下及不含購買選擇權的租賃應用短期租賃確認豁免。其亦就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於租期內以直線法或另一個有系統的方法確認為開支。

##### *使用權資產*

使用權資產的成本包括：

- 租賃負債的初步計量金額；
- 於開始日期或之前的任何已付租賃付款，減任何已收取租賃優惠；
- 本集團所產生的任何初始直接成本；及
- 本集團於拆除及移除相關資產、復原其所在地或復原相關資產至租賃條款及條件所規定的狀態而產生的成本估計。

本集團合理確定於租期結束時會取得相關租賃資產所有權的使用權資產，自開始日期起至可使用年期結束期間折舊。在其他情況下，使用權資產以直線法於其估計可使用年期與租期兩者中的較短者折舊。

# 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)

#### 3.7 Lease (continued)

##### *The Group as a lessee (continued)*

##### *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.

The lease payments include:

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

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

### 3. 主要會計政策 (續)

#### 3.7 租賃 (續)

##### *本集團作為承租人 (續)*

##### *可退還租金按金*

已付可退還租金按金根據香港財務報告準則第9號入賬且初步按公平值計量。對初步確認時的公平值作出的調整被視為額外租賃付款，且計入使用權資產成本。

##### *租賃負債*

於租賃開始日期，本集團按該日未付租賃付款的現值確認及計量租賃負債。倘租賃隱含利率難以釐定，則本集團使用租賃開始日期的增量借款利率計算租賃付款現值。

租賃付款包括：

- 固定付款 (包括實質上固定的付款) 減任何應收租賃優惠；
- 取決於指數或利率之可變租賃付款額，最初開始日期之指數或利率計量；
- 本集團根據剩餘價值擔保預期應支付之金額；
- 購買選擇權之行使價 (如本集團人可合理確定將行使選擇權)；及
- 終止租賃之罰款 (如租期反映本集團行使選擇權以終止租賃)。

於開始日期後，租賃負債就應計利息及租賃付款作出調整。

# 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)

#### 3.7 Lease (continued)

##### *The Group as a lessee (continued)*

##### *Lease liabilities (continued)*

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/ expected payment under a guaranteed residual value, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

##### *Lease modifications*

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

- the modification increases the scope of the lease by adding the 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 receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

### 3. 主要會計政策 (續)

#### 3.7 租賃 (續)

##### *本集團作為承租人 (續)*

##### *租賃負債 (續)*

倘出現以下情況，本集團重新計量租賃負債，並就相關使用權資產作出相應調整：

- 租期有所變動或行使購買選擇權的評估有所變動，在此情況下，相關租賃負債透過使用重新評估日期的經修訂貼現率貼現經修訂租賃付款而重新計量。
- 租賃付款因於擔保剩餘價值的市場租金檢討／預期付款後而出現市場租金利率的變動導致發生變化，在這種情況下，相關租賃負債乃透過使用初始貼現率貼現經修訂租賃付款而予以重新計量。

##### *租賃修訂*

倘出現以下情況，則本集團會將租賃修訂作為一項單獨之租賃進行入賬：

- 該項修訂通過增加使用一項或多項相關資產之權利擴大了租賃範圍；及
- 調增租賃之代價，增加之金額相等於範圍擴大對應之單獨價格，加上按照特定合約之實際情況對單獨價格進行之任何適當調整。

就未作為一項單獨租賃入賬之租賃修訂而言，本集團基於透過使用修訂生效日期之經修訂貼現率貼現經修訂租賃付款之經修訂租賃之租期重新計量租賃負債減去任何應收租賃優惠。

# 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)

#### 3.7 Lease (continued)

##### *Lease modifications (continued)*

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use assets. 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.

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

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

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

##### *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;

### 3. 主要會計政策 (續)

#### 3.7 租賃 (續)

##### *租賃修訂 (續)*

本集團通過對有關使用權資產作出相應調整來對租賃負債進行重新計量。當經修改合約包含一項租賃部分及一項或多項額外租賃或非租賃部分時，本集團將經修改合約代價按租賃部分之相關獨立價格及非租賃部分之加合共獨立價格分配予各自租賃部分。

##### *因利率基準改革導致釐定未來租賃付款的基準變動*

就因利率基準改革導致釐定未來租賃付款的基準變動而言，本集團應用實際可行權宜方法，透過使用不變貼現率將經修訂租賃付款貼現而重新計量租賃負債，並對相關使用權資產作出相應調整。僅在同時符合以下情況時，方須根據利率基準改革的規定修改租賃：

- 因利率基準改革的直接後果而導致必須修改；及
- 釐定租賃付款的新基準在經濟上等同於過往基準（即緊接修改前的基準）。

##### *新型冠狀病毒相關之租金減讓*

對於新型冠狀病毒疫情直接導致的租金減讓，倘滿足以下所有條件，本集團選擇採用實際可行權宜方法，不評估變更是否為租賃變更：

- 租賃付款變動導致的經修訂租賃代價與緊接變動前的租賃代價大致相同或少於緊接變動前的租賃代價；

# 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)

#### 3.7 Lease (continued)

##### *Covid-19-related rent concessions (continued)*

- any reduction in lease payments affects only payments originally due on or before 30 June 2022; 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.

#### 3.8 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 exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

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

### 3. 主要會計政策 (續)

#### 3.7 租賃 (續)

##### *新型冠狀病毒相關之租金減讓 (續)*

- 租賃付款的任何減幅僅影響原到期日為二零二二年六月三十日或之前的付款；及
- 租賃的其他條款及條件並無實質變動。

承租人採用實際權宜法將因租金減讓引起的租賃付款變動入賬時，倘有關變動並非租賃修改，則其會使用相同方式將採納香港財務報告準則第16號租賃的變動入賬。租賃付款之寬免或豁免入賬列作可變租賃付款。相關租賃負債經調整以反映獲寬免或豁免的金額，並於有關事件發生期間於損益確認相應調整。

#### 3.8 外幣

於編製各個別集團實體的財務報表時，以該實體功能貨幣以外貨幣（外幣）進行的交易乃按交易日期當時的匯率確認。於報告期末，以外幣列值的貨幣項目以該日的匯率重新換算。以外幣計值按公平值列賬的非貨幣項目按釐定公平值當日存在的匯率重新換算。以外幣歷史成本計算的非貨幣項目不予重新換算。

結算貨幣項目及重新換算貨幣項目所產生的匯兌差額於其產生期間於損益內確認。



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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)

#### 3.8 Foreign currencies (continued)

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date 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 (attributed to non-controlling interests as appropriate).

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 associate that includes a foreign operation of which the retained interest becomes a financial asset), 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 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 that do not result in the Group losing significant influence), 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 are treated as assets and liabilities of that foreign operation and translated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognised in other comprehensive income.

### 3. 主要會計政策 (續)

#### 3.8 外幣 (續)

就呈列綜合財務報表而言，本集團有關經營業務的資產及負債均按報告期末存在的匯率換算為本集團的呈列貨幣（即港元）。收入及開支項目乃按期間平均匯率換算，除非期內匯率出現重大波動，於此情況下，將採用交易日期的匯率。所產生匯兌差額（如有）於其他全面收入中確認，並於權益中在匯兌儲備（歸入非控股權益（如適用））項下累計。

出售海外業務（即出售本集團於海外業務之全部權益，或出售涉及喪失對包含海外業務的附屬公司之控制權，或部分出售包含海外業務（其保留權益成為金融資產）的聯營公司之權益）時，在權益內就歸屬予本公司擁有人之該經營業務累計的所有匯兌差額會重新分類至損益。

此外，有關不導致本集團喪失對附屬公司之控制權的部分出售，累計匯兌差額之相稱比例份額會重新歸屬予非控股權益而不會在損益確認。就所有其他部分出售（即部分出售聯營公司而不會導致本集團失去重大影響力）而言，累計匯兌差額之相稱比例份額會重新分類至損益。

因收購海外業務而收購之商譽及可識別資產之公平值調整被視為海外業務的資產及負債，並按各報告期末之適用匯率換算。所產生之匯兌差額於其他全面收入確認。

# 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)

#### 3.9 Borrowing costs

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

#### 3.10 Employee benefits

##### (a) Retirement benefit costs

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance, for those employees in Hong Kong who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees’ basic salaries and are charged to the consolidated statement of profit or loss and other comprehensive income 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 within the employees when contributed into the MPF Scheme.

Retirement benefits to employees in the PRC are provided through a defined contribution plan. The Group is required to participate in a central pension scheme operated by the local municipal government. The Group is required to contribute certain percentage of its payroll costs to the central pension scheme. The contributions are charged to the consolidated statement of profit or loss and other comprehensive income as they become payable in accordance with the rules of the central pension scheme. The Group has no legal or constructive obligations to pay further contributions after payment of the fixed contribution.

### 3. 主要會計政策 (續)

#### 3.9 借款成本

所有借款成本於其產生期間在損益中確認。

#### 3.10 僱員福利

##### (a) 退休金成本

定額供款退休計劃付款於僱員提供服務後即有權享有供款時確認為開支。

本集團根據強制性公積金計劃條例為合資格參與定額供款強制性公積金退休福利計劃(「強積金計劃」)於香港之僱員，設立強積金計劃。供款乃按僱員基本薪金若干百分比作出，並於根據強積金計劃規則須作出供款時在綜合損益及其他全面收入報表扣除。強積金計劃資產與本集團資產分開處理，由獨立管理基金持有。本集團僱主供款於向強積金計劃供款時全數撥歸僱員所有。

於中國之僱員之退休福利透過定額供款計劃提供。本集團須參與由地方市政府營運之中央退休金計劃。本集團須按僱員薪金之若干百分比向中央退休金計劃供款。供款將於根據中央退休金計劃之規則應付時自綜合損益及其他全面收入報表扣除。本集團並無法律或推定責任於支付定額供款後進一步供款。

# 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)

#### 3.10 Employee benefits (continued)

##### (b) Share-based compensation

The Group operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the Group. The fair value of the employee services received in exchange for the grant of the options is recognised as an expense. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions (for example, an entity's share price);
- excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period); and
- including the impact of any non-vesting conditions (for example, the requirement for employees to save).

Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

At the end of each reporting period, the Group revises its estimates of the number of options that are expected to vest based on the non-marketing performance and service conditions. It recognises the impact of the revision to original estimates, if any, in the consolidated statement of profit or loss and other comprehensive income, with a corresponding adjustment to equity.

### 3. 主要會計政策 (續)

#### 3.10 僱員福利 (續)

##### (b) 股份補償

本集團設有以股本結算並以股份支付之補償計劃。根據該計劃，有關實體獲得僱員所提供之服務以作為本集團權益工具(購股權)之代價。以授出購股權作為代價而獲得之僱員服務之公平值確認為開支。支銷總額乃參考所授出購股權之公平值釐定：

- 包括任何市場表現條件(例如一間實體之股價)；
- 不包括任何服務及非市場表現之歸屬條件(例如盈利能力、銷售增長指標及於一段特定時間內是否仍然為該實體之僱員)之影響；及
- 包括任何非歸屬條件之影響(例如僱員儲蓄之規定)。

於作出有關預期歸屬購股權數目之假設時，會計入非市場性質表現及服務條件。開支總額於歸屬期間確認，而歸屬期間為滿足所有特定歸屬條件之期間。

於各報告期末，本集團會基於非市場表現及服務條件修訂其估計預期可歸屬之購股權數目。其於綜合損益及其他全面收入報表確認修訂原有估計之影響(如有)，並就權益作出相應調整。

# 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)

#### 3.10 Employee benefits (continued)

##### (b) Share-based compensation (continued)

When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital.

The grant by the Company of options over its equity instruments to the employees of subsidiary undertakings in the Group is treated as a capital contribution. The fair value of employee services received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investment in subsidiary undertakings, with a corresponding credit to equity in the parent entity accounts.

##### (c) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits at the earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for a restructuring that is within the scope of HKAS 37 Provisions, Contingent Liabilities and Contingent Assets and involves the payment of termination benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to their present value.

### 3. 主要會計政策 (續)

#### 3.10 僱員福利 (續)

##### (b) 股份補償 (續)

於購股權獲行使時，本公司會發行新股份。已收所得款項扣除任何直接應佔交易成本後，撥入股本。

本公司向本集團附屬公司僱員授出涉及權益工具之購股權，乃視為資本投入。獲得之僱員服務之公平值乃參考授出日之公平值計量，並於歸屬期內確認為對附屬公司投資之增加，並於母公司實體賬目之權益中計入相應數額。

##### (c) 離職福利

倘本集團於僱員正常退休日期前終止僱傭關係或僱員接受自願遣散以換取該等福利，本集團應給予離職福利。本集團會按以下日期較早者確認離職福利：(a)當本集團無可能撤回提供該等福利；及(b)當實體確認重組成本（香港會計準則第37號撥備、或然負債及或然資產範圍內）並涉及支付離職福利。倘提出一項要約以鼓勵自願遣散，則離職福利將按預期接受要約之僱員數目計量。在報告期末後超過12個月支付的福利則貼現至其現值。

# 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

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.11 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 income 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 bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

### 3. 主要會計政策 (續)

#### 3.11 稅項

所得稅開支指現時應付稅項與遞延稅項之和。

現時應付稅項乃根據年內的應課稅溢利計算。應課稅溢利有別於除所得稅前溢利／虧損，原因在於其他年度應課稅或可作扣減的收入或開支，以及毋須課稅或不得扣減的項目。本集團就即期稅項的負債乃按於報告期末已頒佈或實際上已頒佈的稅率計算。

遞延稅項乃根據綜合財務報表內資產及負債賬面值與計算應課稅溢利所使用的有關稅基的暫時差額確認。一般須就所有應課稅暫時差額確認遞延稅項負債。若有可能取得應課稅溢利而可利用可扣減暫時差額抵銷，一般須就所有可扣減暫時差額確認遞延稅項資產。倘暫時差額是在進行對應課稅溢利或會計溢利並無影響的交易當中，由初步確認（業務合併除外）資產及負債所產生，則該等遞延稅項資產及負債不予確認。此外，倘暫時差額產生自商譽的初步確認，則遞延稅項負債不予確認。

投資附屬公司及聯營公司所涉及的應課稅暫時差額會確認為遞延稅項負債，惟倘本集團可控制撥回暫時差額且該暫時差額在可見未來可能不會撥回則除外。與該等投資及權益相關的可扣稅暫時差額所產生的遞延稅項資產僅於可能有足夠應課稅溢利供暫時差額的利益加以抵銷且預計於可見將來可以撥回時確認。



# 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)

#### 3.11 Taxation (continued)

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled 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.

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 relate 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. 主要會計政策 (續)

#### 3.11 稅項 (續)

遞延稅項資產的賬面值乃於各報告期末進行檢討，並會於不再可能將有足夠應課稅溢利可收回全部或部分資產時作出扣減。

遞延稅項資產及負債按預期適用於清償負債或變現資產期間的稅率，根據報告期末已頒佈或實際上已頒佈的稅率（及稅法）計量。

遞延稅項負債及資產的計量反映按照本集團預期於報告期末收回或清償其資產及負債賬面值之方式產生的稅務結果。

遞延稅項資產及負債於可依法以即期稅項資產與即期稅項負債抵銷時，及於該等遞延稅項資產及負債乃與同一稅務機關向同一應課稅實體徵收的所得稅相關時抵銷。

即期及遞延稅項乃於損益中確認，惟該稅項與於其他全面收入或直接於權益中確認的項目有關，在此情況下，即期及遞延稅項亦分別於其他全面收入或直接於權益中確認。倘因業務合併的初始會計方法而產生即期稅項或遞延稅項，有關稅務影響會計入業務合併的會計計算內。



# 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)

#### 3.12 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. 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, as follows:

|                                |   |
|--------------------------------|---|
| Leasehold land and buildings   | 25 years  |
| Leasehold improvements         | 3 to 5 years, or over the term of leases if shorter |
| Office equipment and furniture | 3 to 5 years  |
| Computer equipment             | 3 years   |
| Motor vehicles                 | 3 to 10 years                                       |

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.

#### 3.13 Intangible assets

##### (a) Trading rights

The Group's trading rights classified under the intangible assets represent eligibility rights to trade on or through the Stock Exchange and on the Hong Kong Future Exchange Limited. The trading rights are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

### 3. 主要會計政策 (續)

#### 3.12 物業、機器及設備

物業、機器及設備為持有以供生產或供應商品或服務，或作行政用途的有形資產。物業、機器及設備乃於綜合財務狀況報表內以成本減其後累計折舊及其後累計減值虧損（如有）入賬。

折舊乃利用直線法確認以於估計可使用年期內撇銷資產成本減其剩餘價值。估計可使用年期、剩餘價值及折舊方法於各報告期末檢討，而任何估計變動的影響按預先計提的基準入賬，如下：

|          |                  |
|----------|------------------|
| 租賃土地及樓宇  | 25年              |
| 租賃物業裝修   | 3至5年，或按租期，以較短者為準 |
| 辦公室設備及傢俬 | 3至5年             |
| 電腦設備     | 3年               |
| 汽車       | 3至10年            |

物業、機器及設備項目於出售或預期繼續使用資產不會產生未來經濟利益時終止確認。出售或報廢物業、機器及設備項目所產生之任何收益或虧損，乃按該資產之銷售所得款項與賬面值之差額釐定，並於損益確認。

#### 3.13 無形資產

##### (a) 交易權

本集團分類於無形資產項下之交易權指於或透過聯交所及香港期貨交易所有限公司買賣之合資格權利。交易權乃按成本減累計攤銷及累計減值虧損（如有）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)

#### 3.13 Intangible assets (continued)

##### (b) Software

The software has a finite useful life and is carried at cost less accumulated amortisation and impairment. Amortisation is calculated using the straight-line method to allocate the cost of software over its estimated useful life from three to ten years.

#### 3.14 Impairment 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 lives to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of property, plant and equipment, right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and 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.

### 3. 主要會計政策 (續)

#### 3.13 無形資產 (續)

##### (b) 軟件

軟件有限定可使用年期，並按成本減累計攤銷及減值列賬。攤銷採用直線法計算，在軟件估計可使用年期為三年至十年內分配軟件成本。

#### 3.14 物業、機器及設備、使用權資產及無形資產(商譽除外)的減值

於報告期末，本集團會檢討具有有限定可使用年期的物業、機器及設備、使用權資產及無形資產的賬面值，以釐定是否有任何跡象顯示該等資產蒙受減值虧損。倘存在任何有關跡象，則估計相關資產的可收回金額，以釐定減值虧損(如有)程度。

物業、機器及設備、使用權資產及無形資產的可收回金額分別估計。若未能分別估計可收回金額，本集團會估計該資產所屬的現金產生單位的可收回金額。

於對現金產生單位進行減值測試時，倘能建立合理一致的分配基準，企業資產被分配至相關現金產生單位，否則會按能建立的合理一致分配基準分配至最小組別的現金產生單位。可收回金額按企業資產所屬的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的賬面值進行比較。

# 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)

#### 3.14 Impairment on property, plant and equipment, right-of-use assets, and intangible assets other than goodwill (continued)

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

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. 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 or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

### 3. 主要會計政策 (續)

#### 3.14 物業、機器及設備、使用權資產及無形資產(商譽除外)的減值(續)

可收回金額為公平值減出售成本與使用價值中的較高者。於評估使用價值時，估計的未來現金流量使用反映現時市場對貨幣時間價值及估計未來現金流量未經調整的資產(或現金產生單位)的特定風險評估的稅前折現率貼現至現值。

倘預期資產(或現金產生單位)的可收回金額低於其賬面值，該資產(或現金產生單位)的賬面值將減至其可收回金額。就未能按合理一致基準分配至現金產生單位的企業資產或一部分企業資產而言，本集團會將一組現金產生單位的賬面值(包括分配至該現金產生單位組別的企業資產或一部分企業資產的賬面值)與該組現金產生單位的可收回金額作比較。在分配減值虧損時，將首先分配用以削減任何商譽的賬面值(如適用)，然後根據現金產生單位內或現金產生單位組別各資產的賬面值按比例分配至其他資產。減值虧損即時於損益確認。

倘減值虧損隨後撥回，則資產(或現金產生單位或現金產生單位組別)的賬面值將增至其可收回金額的經修訂估計，惟經增加的賬面值不得超出資產(或現金產生單位或現金產生單位組別)於過往年度未有確認減值虧損時原應釐定的賬面值。減值虧損的撥回即時於損益確認。

# 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)

#### 3.15 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in first out method for the finished goods (motor vehicles) and the weighted average method for accessories of motor vehicles. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

#### 3.16 Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation 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 the 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.

#### *Onerous contract*

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the net cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.

### 3. 主要會計政策 (續)

#### 3.15 存貨

存貨以成本與可變現淨值兩者中之較低者列賬。成品(汽車)之成本採用先進先出法釐定及汽車配件之成本採用加權平均法釐定。可變現淨值則以日常業務過程中估計售價減銷售所需的估計成本。

#### 3.16 撥備

倘本集團因過往事件而須承擔現時責任(法律或推定)，而本集團可能須履行該責任且該責任的金額能作出可靠估計，則確認撥備。

經計及有關責任的風險及不確定因素後，確認為撥備的金額為對於報告期末履行現時責任所需代價的最佳估計。倘撥備運用履行現時責任的估計現金流量計量，其賬面值為該等現金流量的現值(倘貨幣時間價值影響重大)。

當預期結算撥備所需之部分或全部經濟利益可自第三方收回，且幾乎肯定將能收回償付金額及應收款項金額能可靠地計量，則會將該應收款項確認為資產。

#### *有償合約*

在有償合約項下產生的現時責任確認及計量為撥備。倘履行合約責任的不可避免成本超過預期可從合約中獲得的經濟利益，則本集團存在有償合約。合約項下不可避免的成本反映退出合約的最低淨成本，即履約淨成本與因未能履約而產生的任何補償或罰款之較低者。

# 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)

#### 3.17 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.

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.

Dividend income which are derived from the Group's ordinary course of business are included in other income and losses, net.

### 3. 主要會計政策 (續)

#### 3.17 金融工具

當集團實體成為工具合約條文之訂約方，會確認金融資產及金融負債。所有常規方式購買或出售金融資產均在交易日基礎上確認和終止確認。常規方式的買賣是指要求於按法規或慣例設定的時限內在市場上交付資產之金融資產的買賣。

金融資產及金融負債初步按公平值計量，惟與客戶合約產生的應收貿易款項根據香港財務報告準則第15號初步計量。與購買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）直接相關的交易成本增加至初步確認時的金融資產或金融負債（如適用）的公平值或從中扣除。與購買按公平值計入損益的金融資產或金融負債直接相關之交易費用即時在損益中確認。

實際利率法是計算金融資產或金融負債的攤銷成本及在相關期間分配利息收入和利息支出的方法。實際利率是對未來現金收入和付款（包括支付或收取的所有費用和點數，構成實際利率、交易費用和其他溢價或折扣的組成部分）的估計與初步確認時的賬目淨值，通過金融資產或金融負債的預期年限或（如適用）較短期間，進行準確折讓的利率。

於本集團的日常業務過程中產生的股息收入載於其他收入及虧損淨額。



# 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)

#### 3.17 Financial instruments (continued)

##### Financial assets

*Classification and subsequent measurement of financial assets*

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

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

Financial assets that meet the following conditions are subsequently measured at 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
- 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. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### 金融資產

*金融資產的分類及後續計量*

符合下列條件的金融資產其後按攤銷成本計量：

- 金融資產以業務模式持有，其目的是收取合約現金流量；及
- 合約條款於指定日期產生現金流量，該現金流量僅為支付未償還本金的本金和利息。

符合以下條件的金融資產隨後按公平值計入其他全面收入（「按公平值計入其他全面收入」）計量：

- 金融資產在一種商業模式中持有，其目標是通過出售及收取合約現金流量而實現；及
- 合約條款於指定日期產生現金流量，該現金流量僅為支付未償還本金的本金和利息。

所有其他金融資產其後按公平值計入損益計量，惟倘該等權益投資並非持作買賣用途及收購方於香港財務報告準則第3號業務合併所適用之業務合併中確認的或然代價，則本集團可於初步確認金融資產之日不可撤銷地選擇於其他全面收入中呈列權益投資公平值的其後變動。



# 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)

#### 3.17 Financial instruments (continued)

##### Financial assets (continued)

Classification and subsequent measurement of financial assets (continued)

A financial asset is 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.

- (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. 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.

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### 金融資產 (續)

金融資產的分類及後續計量 (續)

在下列情況下，金融資產乃持作買賣：

- 主要是為了近期出售而收購；或
- 初步確認時，其乃本集團共同管理的已識別金融工具組合的一部分，並且具有近期實際的短期獲利模式；或
- 其乃一種未被指定且有效作為對沖工具的衍生工具。

此外，本集團可不可撤銷地指定金融資產需要如按公平值計入損益方式按攤銷成本或按公平值計入其他全面收入計量，如此行事會消除或大幅減少會計錯配。

- (i) 攤銷成本和利息收入
- 就隨後按攤銷成本及債務工具／應收款項(按公平值計入其他全面收入計量)計量的金融資產而言，利息收入採用實際利率法確認。利息收入通過將實際利率應用於金融資產的賬面總值計算，惟隨後變為信貸減值的金融資產除外(見下文)。對於其後發生信貸減值的金融資產，利息收入通過將實際利率應用於下一報告期間金融資產的攤銷成本確認。如果信貸減損金融工具的信貸風險改善，使金融資產不再發生信貸減值，利息收入乃於確定資產不再發生信貸減值後，自報告期初起將該實際利率應用於該金融資產的賬面總值而確認。

# 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)

#### 3.17 Financial instruments (continued)

##### Financial assets (continued)

Classification and subsequent measurement of financial assets (continued)

(ii) Equity instruments designated as at FVTOCI

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

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

(iii) Financial assets at FVTPL

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

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

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### 金融資產 (續)

金融資產的分類及後續計量 (續)

(ii) 指定為按公平值計入其他全面收入的權益工具

按公平值計入其他全面收入計量的權益工具投資其後按公平值計量，而公平值變動所產生的收益及虧損會於其他全面收入中確認並於按公平值計入其他全面收入之儲備累計；並且無須進行減值評估。出售股權投資時，累計收益或虧損將不會被重新分類至損益，並將被轉撥至累計虧損。

當本集團確立收取股息之權利時，除非能明確顯示股息是用作收回部分投資成本，否則從投資該等權益工具獲取的股息會於損益中確認。股息計入損益的「其他收入及虧損淨額」項目。

(iii) 按公平值計入損益的金融資產

不符合按攤銷成本或按公平值計入其他全面收入或指定為按公平值計入其他全面收入計量標準的金融資產按公平值計入損益計量。

按公平值計入損益的金融資產於各報告期末按公平值計量，而任何公平值收益或虧損於損益確認。於損益確認的收益或虧損淨額不包括就金融資產所賺取的任何股息或利息，並計入損益之「其他收入及虧損淨額」項目。

# 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)

#### 3.17 Financial instruments (continued)

##### *Financial assets (continued)*

##### *Impairment of financial assets*

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including trade receivables, rental and other deposits paid, other receivables, pledged deposits, bank balances and cash – trust accounts and bank balances and cash – general accounts) which are subject to impairment assessment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-months ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessments are 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.

The Group always recognises lifetime ECL for trade receivables.

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

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### *金融資產 (續)*

##### *金融資產減值*

本集團對根據香港財務報告準則第9號須進行減值評估之金融資產（包括應收貿易款項、已付租金及其他按金、其他應收款項、已抵押存款、銀行結餘及現金—信託賬戶及銀行結餘及現金—一般賬戶）按照預期信貸虧損（「預期信貸虧損」）模式進行減值評估。預期信貸虧損之金額會於各報告日期更新，以反映自初步確認以來信貸風險之變化。

全期預期信貸虧損指於相關工具之預計年期內所有可能之違約事件將產生之預期信貸虧損。相反，12個月預期信貸虧損（「12個月預期信貸虧損」）指於報告日期後12個月內因可能發生之違約事件而預期產生之部分全期預期信貸虧損。預期信貸虧損根據本集團過往信貸虧損經驗進行評估，並根據債務人之特定因素、一般經濟狀況及於報告日期對當前狀況及未來狀況預測之評估而作出調整。

本集團一直就應收貿易款項確認全期預期信貸虧損。

就所有其他工具而言，本集團按12個月預期信貸虧損計量虧損撥備，除非自初步確認後信貸風險大幅增加，本集團會確認全期預期信貸虧損。是否應以全期預期信貸虧損確認乃根據自初步確認以來出現違約之可能性或風險顯著上升而評估。

# 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)

#### 3.17 Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets (continued)

(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.

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.

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### 金融資產 (續)

##### 金融資產減值 (續)

(i) 信貸風險大幅增加

於評估自初步確認以來信貸風險是否顯著增加時，本集團將於報告日期金融工具發生之違約風險與初步確認日期金融工具發生之違約風險進行比較。在進行該評估時，本集團會考慮合理且可支持之定量和定性資料，包括無需付出不必要之成本或努力而可得之歷史經驗及前瞻性資料。

具體而言，在評估信貸風險有否顯著增加時，會考慮以下資料：

- 金融工具之外部（如有）或內部信貸評級之實際或預期顯著惡化；
- 外部市場信貸風險指標之顯著惡化，如信貸利差大幅增加，債務人之信貸違約掉期價格；
- 商業、金融或經濟情況出現預計會導致債務人償債能力顯著下降之現有或預期不利變化；
- 債務人經營業績之實際或預期重大惡化；
- 債務人之監管、經濟或技術環境有實際或預期之顯著不利變動，導致債務人償債能力顯著下降。

# 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)

#### 3.17 Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets (continued)

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

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.

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.

##### (ii) Definition of default

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

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### 金融資產 (續)

##### 金融資產減值 (續)

##### (i) 信貸風險大幅增加 (續)

不論上述評估結果，倘合約付款逾期超過30日，本集團假定信貸風險自初始確認以來已大幅增加，惟本集團擁有合理並有證據支持的資料顯示情況並非如此除外。

本集團會定期監察用以確定信貸風險曾否顯著增加之標準之成效，並於適當時候作出修訂，從而確保有關標準能夠於款項逾期前確定信貸風險顯著增加。

##### (ii) 違約的定義

就內部信貸風險管理而言，當內部獲悉或從外部來源獲得的資料表明債務人不可能全額支付其債權人（包括本集團），則本集團認為發生違約事件（無需考慮本集團持有的任何抵押品）。

無論上述情況如何，當金融資產逾期超過90日時，本集團均認為違約已發生，除非本集團有合理且可支持的資料證明更為滯後的違約標準更為合適。

# 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)

#### 3.17 Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets (continued)

##### (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;
- (e) the disappearance of an active market for that financial asset because of financial difficulties; or
- (f) the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### 金融資產 (續)

##### 金融資產減值 (續)

##### (iii) 信貸減值金融資產

當發生對某項金融資產之估計未來現金流量產生不利影響之一項或多項違約事件時，該金融資產即出現信貸減值。金融資產發生信貸減值之證據包括以下事件之可觀察數據：

- (a) 發行人或借款人面臨重大財務困難；
- (b) 違反合約，例如違約或逾期事件；
- (c) 借款人之貸款人出於與借款人財務困難相關之經濟或合約原因，而向借款人授予貸款人原本不會考慮之優惠；
- (d) 借款人可能破產或進行其他財務重組；
- (e) 該金融資產之活躍市場因出現財政困難而消失；或
- (f) 以大幅度折讓購買或發起金融資產，以反映已發生之信貸虧損。



# 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

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.17 Financial instruments (continued)

##### *Financial assets (continued)*

##### *Impairment of financial assets (continued)*

##### (iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. 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.

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### *金融資產 (續)*

##### *金融資產減值 (續)*

##### (iv) 撇銷政策

當有資料顯示交易對手面臨重大財務困難，且並無收回之實際可能性時，例如，當交易對手被清盤或已進入破產程序時，本集團會撇銷金融資產。經考慮法律意見（如適當）後，已撇銷之金融資產仍可根據本集團之收回程序實施強制執行。撇銷構成終止確認事項。任何後續收回均於損益中確認。

##### (v) 預期信貸虧損之計量及確認

預期信貸虧損計量為違約概率、違約虧損（即違約時虧損大小）及違約時風險敞口之函數。違約概率及違約虧損之評估乃基於歷史數據及前瞻性資料。預期信貸虧損之估計反映無偏頗及概率加權之數額，其乃根據發生相關違約風險之加權數值而釐定。

一般而言，預期信貸虧損為根據合約應付本集團之所有合約現金流量與本集團預期收取之現金流量之間的差額（按於初步確認時所釐定之實際利率貼現）。

# 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)

#### 3.17 Financial instruments (continued)

##### Financial assets (continued)

##### Impairment of financial assets (continued)

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

Lifetime ECL for trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

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

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### 金融資產 (續)

##### 金融資產減值 (續)

##### (v) 預期信貸虧損之計量及確認 (續)

應收貿易款項之全期預期信貸虧損經考慮逾期資料及前瞻性宏觀經濟資料等相關信貸資料按集體基準考慮。

就集體評估而言，本集團制定組別時考慮以下特徵：

- 逾期狀況；
- 債務人之性質、規模及行業；及
- 可用之外部信貸評級。

# 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)

#### 3.17 Financial instruments (continued)

##### *Financial assets (continued)*

##### *Impairment of financial assets (continued)*

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

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.

##### *Derecognition of financial assets*

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another 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 measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the FVTOCI reserve is not reclassified to profit or loss, but is transferred to accumulated losses.

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### *金融資產 (續)*

##### *金融資產減值 (續)*

##### (v) 預期信貸虧損之計量及確認 (續)

管理層會定期檢討分組方法，以確保各組別之組成項目維持類似之信貸風險特徵。

利息收入乃根據金融資產之賬面總額計算，除非金融資產發生信貸減值則另作別論，在該情況下，利息收入會根據金融資產之攤銷成本計算。

##### *終止確認金融資產*

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分風險及回報轉讓予另一實體時，本集團方會終止確認金融資產。倘本集團並未轉讓亦未保留所有權之絕大部分風險及回報，並繼續控制已轉讓資產，則本集團會確認其於資產之保留權益及可能需要支付之相關負債款項。倘本集團保留已轉讓金融資產所有權之絕大部分風險及回報，則本集團繼續確認該金融資產並亦確認已收所得款項之有抵押借款。

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確認。

於終止確認本集團於初步確認時已選擇以按公平值計入其他全面收入計量的股本工具投資時，先前於按公平值計入其他全面收入之儲備累計之累計收益或虧損不會重新分類至損益，但會轉撥至累計虧損。

# 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

### 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.17 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 instruments in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

###### *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

###### *Financial liabilities at amortised cost*

Financial liabilities (including trade and bill payables, other payables and accruals, provisions, other borrowings and lease liabilities) are subsequently measured at amortised cost, using the effective interest method.

###### *Effective interest method*

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

###### *Derecognition of financial liabilities*

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### *金融負債及權益工具*

###### *分類為債務或權益*

債務及權益工具根據所訂立合約安排之內容及金融負債與權益工具之定義分類為金融負債或權益工具。

###### *權益工具*

權益工具是證明實體資產經扣除所有負債後之剩餘權益之任何合約。本公司發行之權益工具按已收所得款項扣除直接發行成本確認。

###### *按攤銷成本列賬之金融負債*

金融負債(包括應付貿易款項及票據、其他應付款項及應計款項、撥備、其他借款及租賃負債)其後採用實際利率法按攤銷成本計量。

###### *實際利率法*

實際利率法乃計算金融負債之攤銷成本及分配相關期間利息支出之方法。實際利率乃於初步確認時按金融負債之預計年期或(如適用)較短期間,準確貼現估計未來現金付款(包括所有屬於實際利率不可或缺部分之已付或已收費用及利率價差、交易成本及其他溢價或折讓)至賬面淨值之利率。

###### *終止確認金融負債*

本集團當且僅當其責任已獲解除、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)

#### 3.17 Financial instruments (continued)

##### *Changes in the basis for determining the contractual cash flows as a result of interest rate benchmark reform*

For changes in the basis for determining the contractual cash flows of a financial asset or financial liability to which the amortised cost measurement applies as a result of interest rate benchmark reform, the Group applies the practical expedient to account for these changes by updating the effective interest rate, such change in effective interest rate normally has no significant effect on the carrying amount of the relevant financial asset or financial liability.

A change in the basis for determining the contractual cash flows is required by interest rate benchmark reform if and only if, both these conditions are met:

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

For other changes made to a financial asset or financial liability in addition to changes to the basis for determining the contractual cash flows required by interest rate benchmark reform, the Group first applies the practical expedient to the changes required by interest rate benchmark reform by updating the effective interest rate. The Group then applies the applicable requirements in HKFRS 9 on modification of a financial asset or a financial liability (see accounting policy above) to the additional changes to which the practical expedient does not apply.

### 3. 主要會計政策 (續)

#### 3.17 金融工具 (續)

##### *利率基礎改革導致合約現金流量釐定基礎發生變動*

就應用攤銷成本計量之金融資產或金融負債之合約現金流量之釐定基礎因利率基礎改革而出現之變動而言，本集團應用可行權宜方法，通過更新實際利率來列賬該等變動，有關實際利率變動一般並不會對相關金融資產或金融負債之賬面值造成重大影響。

當且僅當滿足以下兩個條件時，利率基礎改革要求改變釐定合約現金流量的基礎：

- 因利率基礎改革的直接結果而有必要進行變動；及
- 釐定合約現金流量之新基礎在經濟上等同於先前之基礎（即緊接變動前的基礎）。

倘除利率基礎改革要求的變動合約現金流量釐定基礎外，金融資產或金融負債發生其他變動，本集團首先對利率基礎改革所要求的變動應用實際權宜法，更新實際利率。本集團隨後將香港財務報告準則第9號關於修改金融資產或金融負債的適用規定（見上文會計政策）應用於不適用實際權宜法的額外變動。

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#### 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 of the Company 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 underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgments and estimation uncertainties that the directors have made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

##### (a) Impairment of trade and other receivables and deposits paid

###### *Provision for expected credit losses ("ECLs") of trade receivables*

The Group measures loss allowance of trade receivables on the basis of lifetime ECLs. The Group uses a provision of matrix approach to calculate ECLs for trade receivables. The determination of default rates takes into account historical data and forward-looking information that is receivable and supportable available without undue cost or effort, which involves a significant degree of management judgement.

The provision of ECLs is sensitive to changes in circumstances and of forecast general economic conditions. If the financial condition of the customers or the forecast economic conditions were to deteriorate, actual loss allowance would be higher than estimated.

#### 4. 重大會計判斷及估計不確定性之主要來源

於應用附註3所述的本集團會計政策時，本公司董事須就未能自其他來源取得的資產及負債的賬面值作出判斷、估計及假設。估計及相關假設乃根據過往經驗及其他被認為屬相關的因素作出。實際結果可能與該等估計有異。

估計及相關假設會不斷作出審閱。倘會計估計的修訂僅會對作出修訂估計的期間構成影響，則有關估計修訂將於作出修訂的期間確認，或倘修訂對本期及未來期間均會構成影響，則會於作出修訂的期間及未來期間確認。

以下為董事於應用實體的會計政策時所作出及對於綜合財務報表確認的金額具有最重大影響的關鍵判斷及不確定性估計。

##### (a) 應收貿易款項及其他應收款項以及已付按金之減值

###### *應收貿易款項之預期信貸虧損 (「預期信貸虧損」) 撥備*

本集團使用全期預期信貸虧損來計量應收貿易款項的虧損準備。本集團採用撥備矩陣方法計算應收貿易款項之預期信貸虧損。釐定違約比率時計及過往數據及無需付出不必要之成本或努力而可得並可提供支持之前瞻性資料，並涉及較高程度的管理層判斷。

預期信貸虧損撥備對各種情況及預測整體經濟狀況之變動敏感。倘客戶財務狀況或預測經濟狀況惡化，則實際虧損撥備將高於所估計者。



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### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(continued)

#### (a) Impairment of trade and other receivables and deposits paid (continued)

##### *Impairment for other receivables and deposits paid*

The Group measures the loss allowance of other receivables and deposits paid on the basis of 12 months ECLs. Management of the Group assessed the recoverability of other receivables and deposits paid based on the financial background of the debtors, collateral and the historical settlement records, including past due dates, default rates, forward-looking information that is reasonable, supportable and available without undue cost or effort.

##### *Impairment for deposits paid for acquisition of motor vehicles for resale*

The Group evaluates the loss allowances of deposits paid for acquisition of motor vehicles for resale based on purchase records and information, including advance payments history, delivery of motor vehicles, suppliers' credit profile, on-going business relationship with suppliers and underlying economic conditions, which involves a significant level of management judgment. If the financial conditions of the suppliers or the forecast economic conditions were to deteriorate, actual loss allowance could be higher than estimated.

#### (b) Impairment of interests in associates

The Group has made substantial investments in associates. The Group conducts impairment reviews of these assets whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

Determining whether interests in associates are impaired requires an estimation of the recoverable amounts of the interests in associates. The Group recognised the impairment of interests in associate based on an assessment of future economic benefits of the investment that will flow to the Group. The associate ceased its business due to the policy review by the PRC government, and such review has not yet completed up to present. Where the review of the policy is completed and the expectation is different from the originate estimate, such difference will impact the interests in associate in the period in which such estimates has been changed.

### 4. 重大會計判斷及估計不確定性之主要來源 (續)

#### (a) 應收貿易款項及其他應收款項以及已付按金之減值 (續)

##### *其他應收款項及已付按金之減值*

本集團使用12個月預期信貸虧損來計量其他應收款項及已付按金的虧損準備。本集團管理層根據債務人的財務背景、抵押品及過往還款記錄，包括逾期日、違約率、合理、有理據及毋須繁重成本或努力可得之前瞻性資料，以評估其他應收款項及已付按金的可收回性。

##### *獲取汽車進行轉售之已付按金減值*

本集團已根據採購記錄及墊款付款記錄、交付汽車、供應商信貸狀況、與供應商的持續業務關係及相關經濟狀況等資料對獲取汽車進行轉售之已付按金進行虧損撥備評估，其涉及管理層的重大判斷。倘供應商的財務狀況或預測經濟狀況惡化，實際虧損撥備可能高於估計。

#### (b) 於聯營公司之權益減值

本集團已於聯營公司作出重大投資。不論何種事件或情況變動顯示其賬面值可能無法收回，本集團均對該等資產進行減值審閱。

在釐定於聯營公司之權益是否發生減值時，須對於聯營公司之權益之可收回金額作出估計。本集團根據對將流入本集團的投資所得未來經濟利益的評估確認於聯營公司之權益減值。由於中國政府進行的政策審核，且有關審核至今尚未完成，故聯營公司暫停業務。倘政策審核已完成，且所預期者與原先估計者不同，則有關差異將影響有關估計改變期間於聯營公司的權益。

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#### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(continued)

##### (c) Estimated useful lives of property, plant and equipment

The useful lives of the Group's property, plant and equipment are estimated at the time of purchase of these assets after considering business developments and the Group's strategies. The Group performs regular review to assess the appropriateness of the depreciation policy of the Group's property, plant and equipment, including the estimation of their useful lives. Such review takes into account any unexpected adverse changes in circumstances or events, including declines in projected operating results, negative industry and economic trends. The Group extends or shortens the useful lives and/or makes impairment provisions according to the results of the review.

##### (d) Income taxes

The Group is subject to income taxes in certain overseas jurisdictions and Hong Kong. Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination are made.

#### 4. 重大會計判斷及估計不確定性之主要來源 (續)

##### (c) 物業、機器及設備之估計可使用年期

本集團的物業、機器及設備之可使用年期乃於購入時經考慮業務發展及本集團策略後作出估計。本集團會定期進行檢討以評估本集團物業、機器及設備的折舊政策(包括估計其可使用年期)是否適當。有關檢討應考慮在有關情況下或事件中的任何不可預見逆轉,包括預測經營業績下降、行業及經濟趨勢逆轉。本集團根據檢討結果延長或縮短可使用年期及/或計提減值撥備。

##### (d) 所得稅

本集團須繳納若干海外司法權區及香港之所得稅。釐定所得稅撥備時需要作出重大判斷。日常業務過程中有若干難以確定最終稅項之交易及計算方法。本集團按照會否出現額外應繳稅項之估計而確認預期稅務事宜所產生之負債。倘該等事宜之最終稅務結果與起初記賬之金額不同,有關差額將會影響作出有關決定期內之所得稅及遞延稅項撥備。

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### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(continued)

#### (e) Determining the basis for impairment of refundable earnest money paid for proposed business acquisition in previous year

The Group has paid the refundable earnest money of RMB20,000,000 (approximately HK\$24,388,000) for the proposed acquisition of the entire registered capital of 民勤量子新能源有限公司 (transliterated as Minqin Quantum New Energy Co. Ltd.) (“Minqin Quantum”) in January 2015. The Group has received the collateral which are the entire shares of Minqin Quantum from the vendor. The proposed acquisition terminated in May 2015 and the Group filed an arbitration application to South China International Economic and Trade Arbitration Commission for the repayment of the overdue receivables.

Although the final judgment ordered the vendor to repay the refundable earnest money to the Group, the vendor did not return the said deposits to the Group. On 6 June 2017, the PRC legal advisor of the Company received the execution judgment (the “Execution Judgment”) issued by Intermediate People’s Court (the “Court”) of Suining District, Sichuan Province dated 25 April 2017. According to the Execution Judgment, the Court terminated the compulsory execution of repayment of the said deposits from the vendor and the Court concluded that the vendor owns no executable assets after he pledged his shares of the Minqin Quantum to the Group. The Group continued to communicate with its PRC lawyer to follow up the judgment from the Court but the status was not changed. The management had made an impairment of refundable earnest money paid for the proposed acquisition of Minqin Quantum in the year ended 31 December 2017. Based on the facts and circumstances described above, the management considers the recoverability of refundable earnest money paid for the aforesaid acquisition is remote.

During the year ended 31 December 2022, the earnest money previously paid amounted to RMB1,000,000 (equivalent to HK\$1,156,000) was refunded to the Group which was included in other income and losses, net.

### 4. 重大會計判斷及估計不確定性之主要來源 (續)

#### (e) 釐定過往年度就建議業務收購支付之可退還誠意金之減值基礎

本集團已就於二零一五年一月建議收購民勤量子新能源有限公司(「民勤量子」)的全部註冊資本支付可退還誠意金人民幣20,000,000元(約24,388,000港元)。本集團已收到賣方的抵押品，即民勤量子的全部股份。建議收購事項於二零一五年五月終止及本集團向華南國際經濟貿易仲裁委員會遞交仲裁申請，要求償還逾期應收款項。

儘管終局裁決判令賣方向本集團償還可退還誠意金，賣方並未向本集團退還上述按金。於二零一七年六月六日，本公司的中國法律顧問接獲四川省遂寧市中級人民法院(「法院」)發出的日期為二零一七年四月二十五日的執行裁定書(「執行裁定書」)。根據執行裁定書，法院終止強制執行賣方償還上述按金，且法院總結賣方將其於民勤量子的股份質押予本集團後，不再擁有可執行資產。本集團繼續與其中國律師溝通以跟進法院有關判決情況，但情況仍無變化。管理層已於截至二零一七年十二月三十一日止年度就建議收購民勤量子支付的可退還誠意金作出減值。根據上述的事實及情況，管理層認為收回就上述收購事項所支付可退還誠意金的可能性微乎其微。

截至二零二二年十二月三十一日止年度，先前支付的誠意金人民幣1,000,000元(相當於1,156,000港元)已退還予本集團，計入其他收入及虧損淨額。

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#### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(continued)

##### (f) Revenue recognition in respect of motor vehicles trading business

The Group assesses its business relationship with suppliers and customers in respect of the trading of motor vehicles business to determine whether the Group acts as a principal or agent. The factors taken into account by management in assessing whether the Group acts as the principal or agent include:

- (i) Whether the Group has the primary responsibility for fulfilling the promise to provide the specified goods or services.
- (ii) Whether the Group has inventory risk before the specified goods or services has been transferred to a customer and whether the Group is exposed to significant inventory risk. The Group considered that it has minimal inventory risk in respect of situations where the Group concluded that it itself is just an agent in arranging goods to be delivered to the customers. In those situations, the Group only places purchase orders to suppliers after it has received sales orders from customers. On the other hand, where the Group concludes that it itself is a principal, the Group has significant inventory risk regarding trading of the motor vehicles as the Group may not receive any sales orders from customers before purchasing the motor vehicles from the suppliers.
- (iii) Whether the Group has discretion in establishing the price for the specified goods or services and whether the Group is exposed to significant price risk. The Group basically agreed the price of the motor vehicles with the customers before purchasing the motor vehicles from the suppliers in situations where the Group concludes that it itself is an agent. When the Group has discretion in establishing the price for the motor vehicles with the customers, the Group has exposure to significant price risk for the sales transactions where the Group concludes that it is a principal.

#### 4. 重大會計判斷及估計不確定性之主要來源 (續)

##### (f) 汽車銷售業務之收益確認

本集團評估其與汽車銷售業務供應商及客戶之間的業務關係，以確定本集團擔任主事人身份還是代理身份。管理層評定本集團為主事人身份還是代理身份時考慮的因素包括：

- (i) 本集團主要責任是否為履行提供特定貨品或服務的承諾。
- (ii) 本集團向客戶轉讓特定貨品或服務前是否有存貨風險及本集團是否面臨重大存貨風險。本集團認為，在本集團得出結論於安排向客戶交付貨品時其僅為代理的情況下其面臨最小存貨風險。在該等情況下，本集團僅於接獲客戶銷售訂單後方向供應商下達採購訂單。另一方面，在本集團得出結論本集團為主事人，本集團就銷售汽車面臨重大存貨風險，因為本集團在自供應商採購汽車前或未能接獲客戶的任何銷售訂單。
- (iii) 本集團釐定特定貨品或服務價格時是否有酌情決定權及本集團是否面臨重大價格風險。在本集團得出結論本集團為代理的情況下，本集團一般於向供應商採購汽車前與客戶協定汽車價格，在此情況下，本集團認定本集團為主事人。倘本集團就向客戶制定汽車價格擁有酌情決定權，本集團就本集團認定其為主事人的銷售交易面臨重大價格風險。

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### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(continued)

#### (f) Revenue recognition in respect of motor vehicles trading business (continued)

- (iv) Whether the pre-agreed sales contracts with customers are legally binding especially in circumstances where only insignificant deposits are received from the customers before the Group settling the entire purchase amounts with the suppliers and whether the Group is exposed to significant credit risk.

Based on the management assessment, the Group acted as principal in the trading of motor vehicles transacted during the current year and the proceeds from sales of motor vehicles amounted to approximately HK\$180,391,000 (2021: HK\$21,573,000) for the year ended 31 December 2022 have been recognised as revenue of the Group.

#### (g) Provision for loss on onerous contracts

Management estimates the provision for loss on onerous contracts, which are related to situations where motor vehicles have not been delivered to the Group but purchase agreements were entered into before 31 December 2022, being the present obligation of the unavoidable costs less the economic benefits expected to be received under the non-cancellable purchase contract of motor vehicles. The expected economic benefits are estimated based on estimated future sales and selling price taking by reference to existing market condition and estimated number of motor vehicles to be sold under the existing market condition while unavoidable costs are estimated based on the motor vehicles purchase contracts that the Group is obliged to settle.

Management conducted an assessment of the market condition and subsequent sales price and the estimates and assumptions contained therein are reviewed regularly. As at 31 December 2022, provision for loss on onerous contracts remained outstanding amounted to approximately HK\$11,725,000 (2021: HK\$12,700,000), details of which are set out in note 31.

### 4. 重大會計判斷及估計不確定性之主要來源 (續)

#### (f) 汽車銷售業務之收益確認 (續)

- (iv) 特別是在本集團與供應商結算全部採購款項前，僅從客戶收取少量按金的情況下，與客戶事先協定的銷售合同仍是具有法律約束力及本集團是否承受重大信貸風險。

根據管理層評估，本集團於本年度於汽車貿易中擔任主事人身份及截至二零二二年十二月三十一日止年度銷售汽車所得款項約180,391,000港元(二零二一年：21,573,000港元)已確認為本集團收益。

#### (g) 有價合約虧損撥備

管理層估計有關於二零二二年十二月三十一日前訂立之採購協議但未向本集團交付汽車的有價合約虧損撥備乃不可避免成本之現時責任減預期根據不可撤銷汽車購買合約收取的經濟效益。預期經濟效益乃基於參照現行市況的估計未來銷量及售價以及根據現行市況預計售出汽車數目進行估計，而不可避免成本則按照本集團須結算的汽車購買合約估計。

管理層對市況以及隨後的售價進行評估，且定期審閱其中所載的估計及假設。於二零二二年十二月三十一日，尚未結清之有價合約虧損撥備約11,725,000港元(二零二一年：12,700,000港元)，詳情載於附註31。



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## 綜合財務報表附註

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### 5. REVENUE

#### Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service lines is as follows:

### 5. 收益

#### 收益細分

按主要產品或服務線劃分的客戶合約收益細分如下：

|   |                               | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-------------------------------|----------------------------------|----------------------------------|
| <b>Revenue from contracts with customers within the scope of HKFRS 15</b>   | <b>香港財務報告準則第15號範圍內的客戶合約收益</b> |                                  |                                  |
| Disaggregated by major products or service lines                            | 按主要產品或服務線細分                   |                                  |                                  |
| Commission income from securities and futures brokerage services            | 證券及期貨經紀服務之佣金收入                | 401                              | 796                              |
| Sales of motor vehicles where the Group acts as principal                   | 本集團擔任主事人身份之汽車銷售               | 180,391                          | 21,573                           |
| Agency and service fees income from accessories sourcing                    | 來自配件代購之代理及服務費收入               | 8                                | 1,720                            |
|   |                               | <b>180,800</b>                   | 24,089                           |
| <b>Revenue from other sources</b>   | <b>來自其他來源之收益</b>              |                                  |                                  |
| Interest income from securities and futures brokerage services              | 來自證券及期貨經紀服務之利息收入              | 15                               | 93                               |
| Total revenue   | 收益總額                          | <b>180,815</b>                   | 24,182                           |
| Disaggregated by timing of revenue recognition within the scope of HKFRS 15 | 香港財務報告準則第15號範圍內按收益確認時間細分      |                                  |                                  |
| Over time   | 按時間段                          | -                                | -                                |
| At point in time  | 按時間點                          | 180,800                          | 24,089                           |
|   |                               | <b>180,800</b>                   | 24,089                           |

Disaggregation of revenue from contracts with customers by geographical markets is disclosed in note 6.

按地區市場劃分之客戶合約收益細分於附註6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

### 6. SEGMENT INFORMATION

The executive directors of the Company (the “Executive Directors”) are regarded as the chief operating decision-maker. The Executive Directors review the Group’s internal reporting in order to assess performance and allocate resources. Operating segments were determined based on these reports.

Specifically, the Group’s reportable segments are as follows:

1. Brokerage and securities margin financing services – provision of brokerage and securities margin financing services
2. Trading of listed securities – securities trading
3. Sales of motor vehicles, provision of agency services and accessories sourcing – trading of motor vehicles, and provision of agency and related services

### 6. 分部資料

本公司之執行董事（「執行董事」）被視為主要營運決策者。執行董事審閱本集團之內部報告，以評核表現及分配資源。根據該等報告釐定營運分部。

具體而言，本集團可報告分部如下：

1. 經紀及證券保證金融資服務—提供經紀及證券保證金融資服務
2. 買賣上市證券—證券買賣
3. 銷售汽車、提供代理服務及配件代購—汽車貿易及提供代理及相關服務

# 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

### 6. SEGMENT INFORMATION (continued)

#### Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segments:

For the year ended 31 December 2022

### 6. 分部資料 (續)

#### 分部收益及業績

以下為本集團按可報告分部劃分的收益及業績分析：

截至二零二二年十二月三十一日止年度

|                              |           | Brokerage and securities margin financing services<br>經紀及證券保證金融資服務<br>HK\$'000<br>千港元 | Trading of listed securities<br>買賣上市證券<br>HK\$'000<br>千港元 | Sales of motor vehicles, provision of agency services and accessories sourcing<br>銷售汽車、提供代理服務及配件代購<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|------------------------------|-----------|---|---|---|--------------------------------|
| Segment revenue              | 分部收益      |   |   |   |                                |
| External sales               | 外部銷售      | 416   | -   | 180,399   | 180,815                        |
| Inter-segment sales          | 分部間銷售     | -   | -   | -   | -                              |
|                              |           | 416   | -   | 180,399   | 180,815                        |
| Segment loss                 | 分部虧損      | (819)   | (4,175)   | (1,699)   | (6,693)                        |
| Interest income              | 利息收入      |   |   |   | 15                             |
| Other income and losses, net | 其他收入及虧損淨額 |   |   |   | (5,649)                        |
| Unallocated expenses         | 未分配開支     |   |   |   | (17,297)                       |
| Finance costs                | 融資成本      |   |   |   | (1,230)                        |
| Loss before income tax       | 除所得稅前虧損   |   |   |   | (30,854)                       |
| Income tax credit            | 所得稅抵免     |   |   |   | 182                            |
| Loss for the year            | 年內虧損      |   |   |   | (30,672)                       |

# 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. SEGMENT INFORMATION (continued)

#### Segment revenue and results (continued)

For the year ended 31 December 2021

### 6. 分部資料 (續)

#### 分部收益及業績 (續)

截至二零二一年十二月三十一日止年度

|                              |              | Brokerage<br>and<br>securities<br>margin<br>financing<br>services<br>經紀及<br>證券保證金<br>融資服務<br>HK\$'000<br>千港元 | Trading<br>of listed<br>securities<br>買賣<br>上市證券<br>HK\$'000<br>千港元 | Sales of<br>motor<br>vehicles,<br>provision of<br>agency<br>services and<br>accessories<br>sourcing<br>銷售汽車、<br>提供代理服務<br>及配件代購<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|------------------------------|--------------|--|---|--|--------------------------------|
| Segment revenue              | 分部收益         |  |   |  |                                |
| External sales               | 外部銷售         | 889  | -   | 23,293   | 24,182                         |
| Inter-segment sales          | 分部間銷售        | -  | -   | -  | -                              |
|                              |              | 889  | -   | 23,293   | 24,182                         |
| Segment (loss)/profit        | 分部 (虧損) / 溢利 | (1,185)  | (3,361)   | 491  | (4,055)                        |
| Interest income              | 利息收入         |  |   |  | 291                            |
| Other income and losses, net | 其他收入及虧損淨額    |  |   |  | (6,846)                        |
| Unallocated expenses         | 未分配開支        |  |   |  | (21,424)                       |
| Finance costs                | 融資成本         |  |   |  | (250)                          |
| Loss before income tax       | 除所得稅前虧損      |  |   |  | (32,284)                       |
| Income tax credit            | 所得稅抵免        |  |   |  | 182                            |
| Loss for the year            | 年內虧損         |  |   |  | (32,102)                       |

The measure used for reporting segment profits or losses is adjusted loss before interest and income tax. To arrive at the adjusted loss, the Group's loss is further adjusted for items not specifically attributed to individual segments, such as fair value loss on unlisted equity investment, certain interest income and head office or corporate administration costs.

用於報告分部溢利或虧損之方法為扣除利息及所得稅前經調整虧損。為得出經調整虧損，本集團之虧損乃對並未指定屬於個別分部之項目作出進一步調整，如非上市股權投資之公平值虧損、部分利息收入以及總辦事處或公司行政開支。

# 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. SEGMENT INFORMATION (continued)

Other segment information is as follows:

For the year ended 31 December 2022

### 6. 分部資料 (續)

其他分部資料如下：

截至二零二二年十二月三十一日止年度

|   |                      | Brokerage<br>and<br>securities<br>margin<br>financing<br>services<br>經紀及<br>證券保證金<br>融資服務<br>HK\$'000<br>千港元 | Trading<br>of listed<br>securities<br>買賣<br>上市證券<br>HK\$'000<br>千港元 | Sales of motor<br>vehicles,<br>provision of<br>agency<br>services and<br>accessories<br>銷售汽車、<br>提供代理服務<br>及配件代購<br>HK\$'000<br>千港元 | Unallocated<br>未分配<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---|----------------------|--|---|---|---------------------------------------|--------------------------------|
| Additions to property, plant and equipment                            | 物業、機器及設備添置           | -  | -   | 16  | 182                                   | 198                            |
| Depreciation and amortisation   | 折舊及攤銷                | 12   | -   | 201   | 3,209                                 | 3,422                          |
| Fair value loss on listed equity securities                           | 上市股本證券之公平值虧損         | -  | 689   | -   | -                                     | 689                            |
| Fair value loss on unlisted equity investment                         | 非上市股權投資之公平值虧損        | -  | -   | -   | 6,217                                 | 6,217                          |
| Impairment loss recognised on trade receivables                       | 確認應收貿易款項減值虧損         | -  | -   | 1,331   | -                                     | 1,331                          |
| Impairment loss on trade deposits paid and other receivables reversed | 已付貿易按金及其他應收款項之減值虧損撥回 | -  | -   | -   | -                                     | -                              |
| Write off of property, plant and equipment                            | 物業、機器及設備撇銷           | -  | -   | -   | 2                                     | 2                              |
| Write off of trade receivables  | 應收貿易款項撇銷             | -  | -   | 430   | -                                     | 430                            |
| Interest income   | 利息收入                 | -  | -   | (2,262)   | (15)                                  | (2,277)                        |

# 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. SEGMENT INFORMATION (continued)

For the year ended 31 December 2021

### 6. 分部資料 (續)

截至二零二一年十二月三十一日止年度

|   |                      | Brokerage<br>and<br>securities<br>margin<br>financing<br>services<br>經紀及<br>證券保證金<br>融資服務<br>HK\$'000<br>千港元 | Trading<br>of listed<br>securities<br>買賣<br>上市證券<br>HK\$'000<br>千港元 | Sales of motor<br>vehicles,<br>provision of<br>agency<br>services and<br>accessories<br>sourcing<br>銷售汽車、<br>提供代理服務<br>及配件代購<br>HK\$'000<br>千港元 | Unallocated<br>未分配<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---|----------------------|--|---|---|---------------------------------------|--------------------------------|
| Additions to property, plant and equipment                            | 物業、機器及設備添置           | 14   | -   | 8   | -                                     | 22                             |
| Depreciation and amortisation   | 折舊及攤銷                | 11   | -   | 178   | 3,395                                 | 3,584                          |
| Fair value gain on listed equity securities                           | 上市股本證券之公平值收益         | -  | (250)   | -   | -                                     | (250)                          |
| Fair value loss on unlisted equity investment                         | 非上市股權投資之公平值虧損        | -  | -   | -   | 6,735                                 | 6,735                          |
| Impairment loss recognised on trade receivables                       | 確認應收貿易款項減值虧損         | -  | -   | -   | -                                     | -                              |
| Impairment loss on trade deposits paid and other receivables reversed | 已付貿易按金及其他應收款項之減值虧損撥回 | -  | -   | (3,135)   | (709)                                 | (3,844)                        |
| Write off of property, plant and equipment                            | 物業、機器及設備撇銷           | -  | -   | -   | 17                                    | 17                             |
| Write off of trade receivables  | 應收貿易款項撇銷             | -  | -   | -   | -                                     | -                              |
| Interest income   | 利息收入                 | -  | -   | (35)  | (291)                                 | (326)                          |

# 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. SEGMENT INFORMATION (continued)

The segment assets and segment liabilities of the Group as at 31 December 2022 and 2021 are analysed as follows:

### 6. 分部資料 (續)

本集團於二零二二年及二零二一年十二月三十一日的分部資產及分部負債分析如下：

| <b>Segment assets</b>  |                  | <b>2022</b>     | 2021     |
|--|------------------|-----------------|----------|
| <b>分部資產</b>  |                  | <b>二零二二年</b>    | 二零二一年    |
|  |                  | <b>HK\$'000</b> | HK\$'000 |
|  |                  | 千港元             | 千港元      |
| Brokerage and securities margin financing services                             | 經紀及證券保證金融資服務     | <b>22,267</b>   | 26,676   |
| Trading of listed securities   | 買賣上市證券           | <b>762</b>      | 1,600    |
| Sales of motor vehicles, provision of agency services and accessories sourcing | 銷售汽車、提供代理服務及配件代購 | <b>164,430</b>  | 198,787  |
| <b>Total reportable segment assets</b>   | <b>可報告分部資產總值</b> | <b>187,459</b>  | 227,063  |
| Unallocated assets   | 未分配資產            | <b>45,345</b>   | 68,504   |
| <b>Consolidated assets</b>   | <b>綜合資產</b>      | <b>232,804</b>  | 295,567  |
| <br>   |                  |                 |          |
| <b>Segment liabilities</b>   |                  | <b>2022</b>     | 2021     |
| <b>分部負債</b>  |                  | <b>二零二二年</b>    | 二零二一年    |
|  |                  | <b>HK\$'000</b> | HK\$'000 |
|  |                  | 千港元             | 千港元      |
| Brokerage and securities margin financing services                             | 經紀及證券保證金融資服務     | <b>6,397</b>    | 6,582    |
| Trading of listed securities   | 買賣上市證券           | -               | -        |
| Sales of motor vehicles, provision of agency services and accessories sourcing | 銷售汽車、提供代理服務及配件代購 | <b>59,366</b>   | 95,385   |
| <b>Total reportable segment liabilities</b>                                    | <b>可報告分部負債總額</b> | <b>65,763</b>   | 101,967  |
| Unallocated liabilities  | 未分配負債            | <b>29,632</b>   | 14,976   |
| <b>Consolidated liabilities</b>  | <b>綜合負債</b>      | <b>95,395</b>   | 116,943  |



# 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. SEGMENT INFORMATION (continued)

Segment assets consist primarily of certain property, plant and equipment, intangible assets, right-of-use assets, statutory deposits and other assets, certain inventories, trade receivables, certain prepayments, deposits and other receivables, pledged deposits, certain financial assets at fair value through profit or loss and certain bank balances and cash.

Segment liabilities consists primarily of trade and bill payables, certain other payables and accruals, contract liabilities, other borrowings, provisions and lease liabilities.

#### Geographical information

The Group mainly operates in the PRC, including Hong Kong. Revenue from external customers are allocated based on the geographical areas in which the customers are located.

An analysis of the Group's revenue and non-current assets (excluding financial assets) by geographical location are as follows:

### 6. 分部資料 (續)

分部資產主要包括部分物業、機器及設備、無形資產、使用權資產、法定按金及其他資產、若干存貨、應收貿易款項、部分預付款項、按金及其他應收款項、已抵押存款、若干按公平值計入損益之金融資產以及部分銀行結餘及現金。

分部負債主要包括應付貿易款項及票據、部分其他應付款項及應計款項、合約負債、其他借款、撥備以及租賃負債。

#### 地區資料

本集團主要於中國(包括香港)經營。來自外界客戶之收益按客戶所在地區劃分。

本集團按地理位置劃分的收益及非流動資產(不包括金融資產)分析如下:

|  |                       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|-----------------------|----------------------------------|----------------------------------|
| <b>Revenue from external customers</b>                 | <b>來自外部客戶收益</b>       |                                  |                                  |
| Hong Kong  | 香港                    | 416                              | 889                              |
| The PRC, excluding Hong Kong                           | 中國(不包括香港)             | 180,399                          | 23,293                           |
|  |                       | <b>180,815</b>                   | 24,182                           |
| <b>Non-current assets (excluding financial assets)</b> | <b>非流動資產(不包括金融資產)</b> |                                  |                                  |
| Hong Kong  | 香港                    | 21,522                           | 23,166                           |
| The PRC, excluding Hong Kong                           | 中國(不包括香港)             | 6,027                            | 5,663                            |
|  |                       | <b>27,549</b>                    | 28,829                           |

# 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. SEGMENT INFORMATION (continued)

#### Geographical information (continued)

The geographical location of non-current assets (excluding financial assets) is based on the physical location of assets (in the case of property, plant and equipment and right-of-use assets), the location of the operations to which they are allocated (in the case of intangible assets, statutory deposits and other assets, rental and other deposits paid), and location of operations (in the case of interests in associates).

#### Information about major customers

Revenue from customers contributing over 10% of the Group revenue is as follows:

### 6. 分部資料 (續)

#### 地區資料 (續)

對於物業、機器及設備及使用權資產，非流動資產（不包括金融資產）之地理位置乃基於資產的實際位置而定，對於無形資產、法定按金及其他資產、已付租金及其他按金，其地理位置乃基於其所處營運地而定，對於於聯營公司之權益，則基於營運地而定。

#### 主要客戶之資料

佔本集團收益10%以上之客戶收益載列如下：

|   |                         | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-------------------------|----------------------------------|----------------------------------|
| <b>Sales of motor vehicles, provision of agency services and accessories sourcing</b> | <b>銷售汽車、提供代理服務及配件代購</b> |                                  |                                  |
| Customer A  | 客戶A                     | 54,266                           | N/A 不適用#                         |
| Customer B  | 客戶B                     | 40,578                           | N/A 不適用#                         |
| Customer C  | 客戶C                     | 28,344                           | N/A 不適用#                         |
| Customer D  | 客戶D                     | N/A 不適用*                         | 9,112                            |
| Customer E  | 客戶E                     | N/A 不適用*                         | 6,944                            |
| Customer F  | 客戶F                     | N/A 不適用*                         | 2,684                            |

\* Each of the customer D, customer E and customer F did not contribute over 10% of the Group's revenue for the year ended 31 December 2022.

# Each of the customer A, customer B and customer C did not contribute over 10% of the Group's revenue for the year ended 31 December 2021.

\* 客戶D、客戶E及客戶F各自於截至二零二二年十二月三十一日止年度並未佔本集團收益的10%以上。

# 客戶A、客戶B及客戶C各自於截至二零二一年十二月三十一日止年度並未佔本集團收益的10%以上。

# 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. OTHER INCOME AND LOSSES, NET

### 7. 其他收入及虧損淨額

|   |                          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|--------------------------|----------------------------------|----------------------------------|
| <b>Other income</b>   | <b>其他收入</b>              |                                  |                                  |
| CCASS fee income  | 中央結算系統費用收入               | 12                               | 21                               |
| Interest income from bank deposits  | 銀行存款利息收入                 | 2,277                            | 54                               |
| Other interest income (Note a)  | 其他利息收入(附註a)              | -                                | 272                              |
| Government grants and subsidies (Note b)  | 政府補助及補貼(附註b)             | 412                              | -                                |
| Sundry income (Note c)  | 雜項收入(附註c)                | 1,188                            | 118                              |
|   |                          | <b>3,889</b>                     | 465                              |
| <b>Other gains and losses</b>   | <b>其他收益及虧損</b>           |                                  |                                  |
| Fair value (loss)/gain on financial assets at fair value through profit or loss | 按公平值計入損益之金融資產之公平值(虧損)/收益 |                                  |                                  |
| - Listed equity securities  | - 上市股本證券                 | (689)                            | 250                              |
| - Unlisted equity investment (Note 24)  | - 非上市股權投資(附註24)          | (6,217)                          | (6,735)                          |
|   |                          | <b>(6,906)</b>                   | (6,485)                          |
| Exchange gains/(losses), net  | 匯兌收益/(虧損)淨額              | 292                              | (27)                             |
| Gain on lease termination   | 租賃終止收益                   | 8                                | -                                |
| Write off of property, plant and equipment                                      | 物業、機器及設備撇銷               | (2)                              | (17)                             |
| Other losses, net   | 其他虧損淨額                   | <b>(6,608)</b>                   | (6,529)                          |
| Other income and losses, net  | 其他收入及虧損淨額                | <b>(2,719)</b>                   | (6,064)                          |

Notes:

- (a) The other interest income of the Group for the prior year ended 31 December 2021 arose from the short-term advances made by the Group to its customers and certain third parties, which were fully repaid up to the end of that year.
- (b) The conditions for the government grants and subsidies have been fulfilled by the Group up to the end of the reporting period.
- (c) In previous years, the Group had paid earnest money amounted to a total of RMB20,000,000 for the proposed acquisition of a PRC entity and such earnest money was recognised as an expense for the prior year ended 31 December 2017. During the current year, the earnest money previously paid to the extent of RMB1,000,000, equivalent to HK\$1,156,000 (2021: Nil) was refunded to the Group which was included in sundry income.

附註：

- (a) 截至二零二一年十二月三十一日止上一年度，本集團的其他利息收入來自本集團向其客戶以及部分第三方提供的短期墊款，截至該年度末該等墊款已全部償還。
- (b) 本集團直至報告期末已滿足政府補助及補貼的條件。
- (c) 於過往年度，本集團為建議收購一家中國實體支付總額為人民幣20,000,000元的誠意金，有關誠意金確認為截至二零一七年十二月三十一日止先前的開支。於本年度，先前支付的誠意金人民幣1,000,000元(相當於1,156,000港元)(二零二一年：無)退還予本集團，並計入雜項收入中。

# 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. FINANCE COSTS

### 8. 融資成本

|                               |         | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|-------------------------------|---------|----------------------------------|----------------------------------|
| Interest on bank borrowings   | 銀行借款之利息 | -                                | 1                                |
| Interest on lease liabilities | 租賃負債之利息 | 48                               | 97                               |
| Interest on other borrowings  | 其他借款之利息 | 1,182                            | 152                              |
|                               |         | <b>1,230</b>                     | 250                              |

### 9. LOSS BEFORE INCOME TAX

### 9. 除所得稅前虧損

|  |                  | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|------------------|----------------------------------|----------------------------------|
| Loss before income tax has been arrived at after charging: | 除所得稅前虧損，已扣除下列各項： |                                  |                                  |
| Auditor's remuneration                                     | 核數師酬金            |                                  |                                  |
| – audit services   | – 核數服務           | 630                              | 600                              |
| – non-audit services                                       | – 非核數服務          | 100                              | 100                              |
| Legal and professional fees                                | 法律及專業費用          | 620                              | 607                              |
| Consultancy fees   | 諮詢費用             | 1,558                            | 3,838                            |
| Exhibition and marketing fee                               | 展覽及市場推廣費用        | 361                              | 580                              |
| Write off of trade receivables                             | 應收貿易款項撇銷         | 430                              | -                                |

The above expenses are included in other expenses presented in the consolidated statement of profit or loss and other comprehensive income.

上述開支計入綜合損益及其他全面收入報表呈列的其他開支。

# 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

### 10. EMPLOYEE BENEFIT EXPENSES

|   |                      | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------------------|----------------------------------|----------------------------------|
| Wages and salaries  | 工資及薪金                | 13,446                           | 13,693                           |
| Pension costs – defined contribution schemes                        | 退休金成本— 一定額供款計劃       | 351                              | 388                              |
| Employee benefit expenses including directors' emoluments (Note 11) | 僱員福利開支，包括董事酬金 (附註11) | 13,797                           | 14,081                           |

At the end of the reporting period, the Group had no forfeited contributions, which arose upon employees leaving the defined contribution schemes, and are available to reduce the contribution payable in future years (2021: Nil).

於報告期末，本集團並無因僱員脫離定額供款計劃而被沒收，並可用於減少未來年度之應付供款 (二零二一年：無)。

### 11. DIRECTORS' EMOLUMENTS

For the year ended 31 December 2022

| Name of director<br>董事姓名   | Fees<br>袍金<br>HK\$'000<br>千港元 | Salaries, allowances, and benefits in kind<br>薪金、津貼及實物利益<br>HK\$'000<br>千港元 | Employer's contributions to pension scheme<br>退休金計劃之僱主供款<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |       |
|--|-------------------------------|---|---|--------------------------------|-------|
|  |                               |   |   |                                |       |
| <b>Executive Directors</b><br>Mr. Wang Jiawei (Chairman and Chief Executive Officer) | 執行董事<br>王嘉偉先生<br>(主席兼行政總裁)    | -   | 1,800   | 18                             | 1,818 |
| Ms. Lai Yuk Mui  | 黎玉梅女士                         | -   | 600   | 18                             | 618   |
| <b>Non-executive Director</b><br>Mr. Liu Runtong                                     | 非執行董事<br>劉潤桐先生                | -   | -   | -                              | -     |
| <b>Independent Non-executive Directors</b><br>Professor Zhang Benzhen                | 獨立非執行董事<br>張本正教授              | 130   | -   | -                              | 130   |
| Mr. Li Jianxing  | 李建行先生                         | 125   | -   | -                              | 125   |
| Professor Chen Shu Wen   | 陳樹文教授                         | 120   | -   | -                              | 120   |
|  |                               | 375   | 2,400   | 36                             | 2,811 |

### 11. 董事酬金

截至二零二二年十二月三十一日止年度

# 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. DIRECTORS' EMOLUMENTS (continued)

For the year ended 31 December 2021

### 11. 董事酬金 (續)

截至二零二一年十二月三十一日止年度

| Name of director<br>董事姓名                                  |                    | Fees<br>袍金<br>HK\$'000<br>千港元 | Salaries,<br>allowances,<br>and benefits<br>in kind<br>薪金、<br>津貼及<br>實物利益<br>HK\$'000<br>千港元 | Employer's<br>contributions<br>to pension<br>scheme<br>退休金計劃之<br>僱主供款<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---|--------------------|-------------------------------|--|--|--------------------------------|
| Executive Directors<br>執行董事                               |                    |                               |  |  |                                |
| Mr. Wang Jiawei (Chairman and<br>Chief Executive Officer) | 王嘉偉先生<br>(主席兼行政總裁) | -                             | 1,800  | 18   | 1,818                          |
| Ms. Lai Yuk Mui   | 黎玉梅女士              | -                             | 600  | 18   | 618                            |
| Non-executive Director<br>非執行董事                           |                    |                               |  |  |                                |
| Mr. Liu Runtong   | 劉潤桐先生              | -                             | -  | -  | -                              |
| Independent Non-executive<br>Directors<br>獨立非執行董事         |                    |                               |  |  |                                |
| Professor Zhang Benzheng                                  | 張本正教授              | 130                           | -  | -  | 130                            |
| Mr. Li Jianxing   | 李建行先生              | 125                           | -  | -  | 125                            |
| Professor Chen Shu Wen                                    | 陳樹文教授              | 120                           | -  | -  | 120                            |
|   |                    | 375                           | 2,400  | 36   | 2,811                          |

During the year, no emoluments were paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office (2021: Nil). None of the directors waived or agreed to waive any remuneration during the year (2021: Nil).

年內，本集團並無向董事支付任何酬金作為吸引加盟或於加盟本集團時之獎勵或作為離職補償(二零二一年：無)。年內，並無董事放棄或同意放棄任何酬金(二零二一年：無)。



# 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. FIVE HIGHEST PAID INDIVIDUALS

The five individuals whose emoluments were the highest in the Group for the year include two (2021: two) directors, whose remuneration are set out in note 11.

The aggregate of the emoluments in respect of the remaining three (2021: three) highest individuals are as follows:

|                                  |         | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|----------------------------------|---------|----------------------------------|----------------------------------|
| Salaries and other emoluments    | 薪金及其他酬金 | 3,600                            | 3,560                            |
| Retirement schemes contributions | 退休計劃供款  | 18                               | 18                               |
|                                  |         | <b>3,618</b>                     | 3,578                            |

The emoluments of the three (2021: three) individuals with the highest emoluments are within the following bands:

|                                |                             | 2022<br>二零二二年<br>Number of<br>individual<br>人數 | 2021<br>二零二一年<br>Number of<br>individual<br>人數 |
|--------------------------------|-----------------------------|--|--|
| Nil to HK\$1,000,000           | 零至1,000,000港元               | 2  | 2  |
| HK\$2,000,001 to HK\$2,500,000 | 2,000,001港元至<br>2,500,000港元 | 1  | 1  |

During the year, no emoluments were paid by the Group to the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office (2021: Nil).

### 12. 五名最高薪人士

年內本集團五名最高薪人士包括兩名(二零二一年：兩名)董事，彼等之酬金載於附註11。

餘下三名(二零二一年：三名)最高薪酬人士的酬金總額如下：

三名(二零二一年：三名)最高薪人士之酬金位於下列範圍：

年內，本集團並無向五名最高薪人士支付任何酬金作為吸引加盟或於加盟本集團時之獎勵或作為離職補償(二零二一年：無)。

# 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. INCOME TAX CREDIT

### 13. 所得稅抵免

|                               |              | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|-------------------------------|--------------|----------------------------------|----------------------------------|
| Current tax                   | 即期稅項         | -                                | -                                |
| Deferred tax credit (Note 34) | 遞延稅項抵免(附註34) | (182)                            | (182)                            |
| Income tax credit             | 所得稅抵免        | (182)                            | (182)                            |

No provision for Hong Kong profits tax and PRC enterprise income tax has been made in the consolidated financial statements as the group companies incurred tax losses for the year ended 31 December 2022 (2021: Nil).

由於集團公司於截至二零二二年十二月三十一日止年度產生稅項虧損，故並無於綜合財務報表中就香港利得稅及中國企業所得稅計提撥備(二零二一年：無)。

The income tax credit can be reconciled to the loss before income tax per the consolidated statement of profit or loss and other comprehensive income as follows:

所得稅抵免可與綜合損益及其他全面收入報表之除所得稅前之虧損對賬如下：

|   |                  | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|------------------|----------------------------------|----------------------------------|
| Loss before income tax  | 除所得稅前虧損          | (30,854)                         | (32,284)                         |
| Tax calculated at domestic tax rates in respective tax jurisdiction | 按各自稅務司法權區稅率計算之稅項 | (6,195)                          | (6,617)                          |
| Income not subject to tax   | 毋須課稅收入           | (308)                            | (13)                             |
| Expenses not deductible for tax purposes                            | 就稅項目的不可扣減之開支     | 4,658                            | 4,336                            |
| Unused tax losses not recognised                                    | 未確認之未動用稅項虧損      | 1,597                            | 2,215                            |
| Prior year's tax losses utilised                                    | 動用之過往年度稅項虧損      | -                                | (190)                            |
| Temporary differences not provided                                  | 未撥備之暫時差額         | 66                               | 87                               |
| Income tax credit   | 所得稅抵免            | (182)                            | (182)                            |

# 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. LOSS PER SHARE

#### (a) Basic loss per share

The calculation of the basic loss per share attributable to owners of the Company is based on the following data:

|   |                       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-----------------------|----------------------------------|----------------------------------|
| <b>Loss for the purpose of basic loss per share</b>             | <b>就計算每股基本虧損之虧損</b>   |                                  |                                  |
| Loss for the year attributable to owners of the Company         | 本公司擁有人應佔年內虧損          | <b>(30,660)</b>                  | (32,090)                         |
|   |                       | 2022<br>二零二二年<br>'000<br>千股      | 2021<br>二零二一年<br>'000<br>千股      |
| <b>Number of shares for the purpose of basic loss per share</b> | <b>就計算每股基本虧損之股份數目</b> |                                  |                                  |
| Number of ordinary shares in issue during the year              | 年內已發行普通股數目            | <b>7,748,958</b>                 | 7,748,958                        |

#### (b) Diluted loss per share

No diluted loss per share for both of the years ended 31 December 2022 and 2021 is presented as there were no potential ordinary shares in issue for both of the years.

### 15. DIVIDENDS

The directors of the Company do not recommend payment of a dividend in respect of the year ended 31 December 2022 (2021: Nil).

### 14. 每股虧損

#### (a) 每股基本虧損

本公司擁有人應佔每股基本虧損之計算基於以下數據：

|   |                       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-----------------------|----------------------------------|----------------------------------|
| <b>Loss for the purpose of basic loss per share</b>             | <b>就計算每股基本虧損之虧損</b>   |                                  |                                  |
| Loss for the year attributable to owners of the Company         | 本公司擁有人應佔年內虧損          | <b>(30,660)</b>                  | (32,090)                         |
|   |                       | 2022<br>二零二二年<br>'000<br>千股      | 2021<br>二零二一年<br>'000<br>千股      |
| <b>Number of shares for the purpose of basic loss per share</b> | <b>就計算每股基本虧損之股份數目</b> |                                  |                                  |
| Number of ordinary shares in issue during the year              | 年內已發行普通股數目            | <b>7,748,958</b>                 | 7,748,958                        |

#### (b) 每股攤薄虧損

並未呈列截至二零二二年及二零二一年十二月三十一日止兩個年度之每股攤薄虧損，原因為兩個年度均無發行潛在普通股。

### 15. 股息

本公司董事不建議就截至二零二二年十二月三十一日止年度派付股息（二零二一年：無）。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 16. PROPERTY, PLANT AND EQUIPMENT

### 16. 物業、機器及設備

|                                     |                          | Leasehold<br>land and<br>buildings<br>租賃<br>土地及樓宇<br>HK\$'000<br>千港元 | Leasehold<br>improvements<br>租賃物業裝修<br>HK\$'000<br>千港元 | Office<br>equipment<br>and furniture<br>辦公室設備<br>及傢俬<br>HK\$'000<br>千港元 | Computer<br>equipment<br>電腦設備<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|-------------------------------------|--------------------------|--|--|---|--|--|--------------------------------|
| <b>At 1 January 2021</b>            | <b>於二零二一年一月一日</b>        |  |  |   |  |  |                                |
| Cost                                | 成本                       | 40,327   | 1,187  | 1,300   | 716  | 5,889                                      | 49,419                         |
| Accumulated depreciation            | 累計折舊                     | (15,996)   | (754)  | (1,091)   | (675)  | (4,054)                                    | (22,570)                       |
| Carrying amount                     | 賬面值                      | 24,331   | 433  | 209   | 41   | 1,835                                      | 26,849                         |
| <b>Year ended 31 December 2021</b>  | <b>截至二零二一年十二月三十一日止年度</b> |  |  |   |  |  |                                |
| Carrying amount at 1 January 2021   | 於二零二一年一月一日之賬面值           | 24,331   | 433  | 209   | 41   | 1,835                                      | 26,849                         |
| Additions, at cost                  | 添置，按成本                   | -  | -  | 8   | 14   | -  | 22                             |
| Currency translation difference     | 貨幣換算差額                   | -  | 9  | 4   | -  | 49   | 62                             |
| Disposals and write off             | 出售及撇銷                    | -  | -  | -   | -  | (17)                                       | (17)                           |
| Depreciation charge                 | 折舊開支                     | (1,613)  | (136)  | (124)   | (26)   | (226)                                      | (2,125)                        |
| Carrying amount at 31 December 2021 | 於二零二一年十二月三十一日之賬面值        | 22,718   | 306  | 97  | 29   | 1,641                                      | 24,791                         |
| <b>At 31 December 2021</b>          | <b>於二零二一年十二月三十一日</b>     |  |  |   |  |  |                                |
| Cost                                | 成本                       | 40,327   | 1,198  | 1,146   | 730  | 5,640                                      | 49,041                         |
| Accumulated depreciation            | 累計折舊                     | (17,609)   | (892)  | (1,049)   | (701)  | (3,999)                                    | (24,250)                       |
| Carrying amount                     | 賬面值                      | 22,718   | 306  | 97  | 29   | 1,641                                      | 24,791                         |
| <b>Year ended 31 December 2022</b>  | <b>截至二零二二年十二月三十一日止年度</b> |  |  |   |  |  |                                |
| Carrying amount at 1 January 2022   | 於二零二二年一月一日之賬面值           | 22,718   | 306  | 97  | 29   | 1,641                                      | 24,791                         |
| Additions, at cost                  | 添置，按成本                   | -  | 173  | 25  | -  | -  | 198                            |
| Currency translation difference     | 貨幣換算差額                   | -  | (21)   | 85  | -  | (121)                                      | (57)                           |
| Disposals and write off             | 出售及撇銷                    | -  | -  | (2)   | -  | -  | (2)                            |
| Depreciation charge                 | 折舊開支                     | (1,613)  | (200)  | (68)  | (20)   | (218)                                      | (2,119)                        |
| Carrying amount at 31 December 2022 | 於二零二二年十二月三十一日之賬面值        | 21,105   | 258  | 137   | 9  | 1,302                                      | 22,811                         |
| <b>At 31 December 2022</b>          | <b>於二零二二年十二月三十一日</b>     |  |  |   |  |  |                                |
| Cost                                | 成本                       | 40,327   | 1,336  | 1,106   | 730  | 5,418                                      | 48,917                         |
| Accumulated depreciation            | 累計折舊                     | (19,222)   | (1,078)  | (969)   | (721)  | (4,116)                                    | (26,106)                       |
| Carrying amount                     | 賬面值                      | 21,105   | 258  | 137   | 9  | 1,302                                      | 22,811                         |

Note:

As at 31 December 2022, leasehold land and buildings in Hong Kong with the carrying amount of approximately HK\$21,105,000 (2021: approximately HK\$22,718,000) was pledged to secure the other borrowings of the Group (Note 32).

附註：

於二零二二年十二月三十一日，於香港持有賬面值約為21,105,000港元(二零二一年：約22,718,000港元)之租賃土地及樓宇已用作為取得本集團之其他借款作抵押(附註32)。

# 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. INTANGIBLE ASSETS

### 17. 無形資產

|                                     |                          | Software<br>軟件<br>HK\$'000<br>千港元 | Trading rights<br>交易權<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|-------------------------------------|--------------------------|-----------------------------------|--|--------------------------------|
| <b>At 1 January 2021</b>            | <b>於二零二一年一月一日</b>        |                                   |  |                                |
| Cost                                | 成本                       | 104                               | 3,224                                    | 3,328                          |
| Accumulated amortisation            | 累計攤銷                     | (101)                             | (3,224)                                  | (3,325)                        |
| Carrying amount                     | 賬面值                      | 3                                 | -  | 3                              |
| <b>Year ended 31 December 2021</b>  | <b>截至二零二一年十二月三十一日止年度</b> |                                   |  |                                |
| Carrying amount at 1 January 2021   | 於二零二一年一月一日之賬面值           | 3                                 | -  | 3                              |
| Amortisation charges                | 攤銷開支                     | (3)                               | -  | (3)                            |
| Carrying amount at 31 December 2021 | 於二零二一年十二月三十一日之賬面值        | -                                 | -  | -                              |
| <b>At 31 December 2021</b>          | <b>於二零二一年十二月三十一日</b>     |                                   |  |                                |
| Cost                                | 成本                       | 104                               | 3,224                                    | 3,328                          |
| Accumulated amortisation            | 累計攤銷                     | (104)                             | (3,224)                                  | (3,328)                        |
| Carrying amount                     | 賬面值                      | -                                 | -  | -                              |
| <b>Year ended 31 December 2022</b>  | <b>截至二零二二年十二月三十一日止年度</b> |                                   |  |                                |
| Carrying amount at 1 January 2022   | 於二零二二年一月一日之賬面值           | -                                 | -  | -                              |
| Amortisation charges                | 攤銷開支                     | -                                 | -  | -                              |
| Carrying amount at 31 December 2022 | 於二零二二年十二月三十一日之賬面值        | -                                 | -  | -                              |
| <b>At 31 December 2022</b>          | <b>於二零二二年十二月三十一日</b>     |                                   |  |                                |
| Cost                                | 成本                       | <b>104</b>                        | <b>3,224</b>                             | <b>3,328</b>                   |
| Accumulated amortisation            | 累計攤銷                     | <b>(104)</b>                      | <b>(3,224)</b>                           | <b>(3,328)</b>                 |
| Carrying amount                     | 賬面值                      | -                                 | -  | -                              |

Notes:

- (i) The amortisation charge for the year is presented in the consolidated statement of profit or loss and other comprehensive income separately.
- (ii) The trading rights as at 31 December 2022 represent two (2021: two) trading rights on the Stock Exchange and one (2021: one) trading right on the Hong Kong Futures Exchange Limited.

附註：

- (i) 年內攤銷開支於綜合損益及其他全面收入報表內單獨呈列。
- (ii) 於二零二二年十二月三十一日之交易權指兩項(二零二一年：兩項)聯交所交易權及一項(二零二一年：一項)在香港期貨交易所有限公司之交易權。

# 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

### 18. 使用權資產

|   |                                 | Office premises<br>辦公室物業<br>HK\$'000<br>千港元 |
|---|---------------------------------|---|
| Carrying amount at 1 January 2021                         | 於二零二一年一月一日之賬面值                  | 2,646                                       |
| Depreciation charged for the year                         | 年內折舊開支                          | (1,456)                                     |
| Exchange realignment                                      | 匯兌調整                            | 54  |
| Carrying amount at 31 December 2021 and<br>1 January 2022 | 於二零二一年十二月三十一日及<br>二零二二年一月一日之賬面值 | 1,244                                       |
| Additions, at cost  | 添置，按成本                          | 1,767                                       |
| Lease termination   | 租賃終止                            | (36)  |
| Depreciation charged for the year                         | 年內折舊開支                          | (1,303)                                     |
| Exchange realignment                                      | 匯兌調整                            | (61)  |
| Carrying amount at 31 December 2022                       | 於二零二二年十二月三十一日<br>之賬面值           | 1,611                                       |

|                               |           | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|-------------------------------|-----------|----------------------------------|----------------------------------|
| Total cash outflow for leases | 租賃之現金流出總額 | 1,367                            | 1,526                            |

For both of the years presented, the Group leases office premises for its operations. Lease contracts are entered into for fixed term of one to three years, but may have extension and termination options. Lease terms are negotiated on an individual basis and contain 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.

於所呈列的兩個年度，本集團均為營運租賃辦公室物業。租賃合約的固定期限為一至三年，但可擁有延續及終止選擇權。租賃條款按個別基準磋商，載有不同條款及條件。於確定租期並評估不可撤銷年期長短時，本集團應用合約的定義並判斷合約可強制執行的期限。



# 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. STATUTORY DEPOSITS AND OTHER ASSETS

### 19. 法定按金及其他資產

|   |                        | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|------------------------|----------------------------------|----------------------------------|
| Hong Kong Securities Clearing Company Limited ("HKSCC") | 香港中央結算有限公司<br>(「香港結算」) |                                  |                                  |
| Contribution fund deposit                               | 保證基金按金                 | 100                              | 100                              |
| Admission fee deposit                                   | 收納費按金                  | 100                              | 100                              |
| The Stock Exchange of Hong Kong Limited                 | 香港聯合交易所有限公司            |                                  |                                  |
| Compensation fund deposit                               | 賠償基金按金                 | 100                              | 100                              |
| Fidelity fund deposit                                   | 互保基金按金                 | 100                              | 100                              |
| Stamp duty deposit                                      | 印花稅按金                  | 5                                | 5                                |
|   |                        | <b>405</b>                       | 405                              |

# 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. INVESTMENTS IN SUBSIDIARIES

The following is a list of the Company's principal subsidiaries as at 31 December 2022 and 2021:

### 20. 於附屬公司之投資

以下為於二零二二年及二零二一年十二月三十一日之本公司主要附屬公司名單：

| Name of subsidiary<br>附屬公司名稱                                       | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地點及<br>法定實體類別 | Particulars of issued<br>share capital/<br>registered capital<br>已發行股本/<br>註冊資本詳情 | Attributable equity<br>interest<br>and voting power<br>held by the Company<br>本公司持有應佔<br>股本權益及投票權 |                    | Principal activities and<br>place of operations<br>主要業務及營運地點                           |
|--|--|---|---|--------------------|--|
|  |  |   | As at<br>31 December<br>於十二月三十一日  |                    |  |
|  |  |   | 2022<br>二零二二年<br>%  | 2021<br>二零二一年<br>% |  |
| Sinofortune Financial Holdings (BVI) Limited                       | British Virgin Islands, limited liability company  | Issued capital 611,700 ordinary shares of US\$1 each                              | 100   | 100                | Investment holding   |
| Sinofortune Financial Holdings (BVI) Limited                       | 英屬處女群島, 有限公司   | 已發行611,700股每股面值1美元之普通股  | 100   | 100                | 投資控股   |
| Stockmartnet Limited   | Hong Kong, limited liability company   | Issued capital 3 ordinary shares with no par value                                | 100   | 100                | Investment holding   |
| 金融社有限公司  | 香港, 有限公司   | 已發行3股無面值之普通股  | 100   | 100                | 投資控股   |
| Sinofortune Securities Limited ("Sinofortune Securities") (Note 1) | Hong Kong, limited liability company   | Issued capital 77,000,000 ordinary shares with no par value                       | 100   | 100                | Securities and futures brokerage and securities margin financing services in Hong Kong |
| 華億證券有限公司(「華億證券」)(附註1)  | 香港, 有限公司   | 已發行77,000,000股無面值之普通股   | 100   | 100                | 於香港從事證券及期貨經紀以及證券保證金融資服務  |
| IFN-GT Financial Holdings Limited                                  | British Virgin Islands, limited liability company  | Issued capital 1 ordinary share of US\$1 each                                     | 100   | 100                | Investment holding   |
| IFN-GT Financial Holdings Limited                                  | 英屬處女群島, 有限公司   | 已發行1股每股面值1美元之普通股  | 100   | 100                | 投資控股   |
| Sinofortune Property Limited                                       | Hong Kong, limited liability company   | Issued capital 1 ordinary share with no par value                                 | 100   | 100                | Property holding in Hong Kong  |
| 華億地產有限公司   | 香港, 有限公司   | 已發行1股無面值之普通股  | 100   | 100                | 於香港持有物業  |

# 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. INVESTMENTS IN SUBSIDIARIES (continued)

### 20. 於附屬公司之投資 (續)

| Name of subsidiary<br>附屬公司名稱   | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地點及<br>法定實體類別 | Particulars of issued<br>share capital/<br>registered capital<br>已發行股本/<br>註冊資本詳情 | Attributable equity<br>interest<br>and voting power<br>held by the Company<br>本公司持有應佔<br>股本權益及投票權 |                    | Principal activities and<br>place of operations<br>主要業務及營運地點                                       |
|--|--|---|---|--------------------|--|
|  |  |   | As at<br>31 December<br>於十二月三十一日  |                    |  |
|  |  |   | 2022<br>二零二二年<br>%  | 2021<br>二零二一年<br>% |  |
| Aceview International Limited  | British Virgin Islands,<br>limited liability company   | Issued capital<br>1 ordinary share<br>of US\$1 each                               | 100   | 100                | Investment holding   |
| 銳景國際有限公司   | 英屬處女群島, 有限公司   | 已發行1股<br>每股面值1美元之普通股  | 100   | 100                | 投資控股   |
| GoHi Holdings Limited  | British Virgin Islands,<br>limited liability company   | Issued capital<br>35,000 ordinary shares<br>of US\$1 each                         | 100   | 100                | Investment holding   |
| GoHi Holdings Limited  | 英屬處女群島, 有限公司   | 已發行35,000股<br>每股面值1美元之普通股   | 100   | 100                | 投資控股   |
| 深圳華億教育投資諮詢有限公司<br>(transliterated as Shenzhen<br>Sinofortune Education<br>Investment Consultancy<br>Company Limited)<br>("Sinofortune Education")  | PRC, foreign wholly-<br>owned enterprise   | Registered capital<br>of RMB40,000,000  | 100   | 100                | Provision of education<br>information and<br>consultancy services<br>in PRC                        |
| 深圳華億教育投資諮詢有限公司<br>(「華億教育」)   | 中國, 外商獨資企業   | 註冊資本為<br>人民幣40,000,000元   | 100   | 100                | 於中國提供教育資訊<br>及諮詢服務   |
| 深圳國銀盛世貴金屬經營有限公司<br>(transliterated as Shenzhen<br>Guoyin Brilliant Precious Metals<br>Limited) ("Guoyin")  | PRC, limited<br>liability company  | Registered capital<br>of RMB20,000,000  | 95  | 95                 | Precious metals<br>brokerage<br>and spot trading in PRC  |
| 深圳國銀盛世貴金屬經營有限公司<br>(「國銀」)  | 中國, 有限公司   | 註冊資本為<br>人民幣20,000,000元   | 95  | 95                 | 於中國從事貴金屬經紀<br>及現貨交易  |
| 重慶盛渝泓嘉國際貿易有限公司<br>(transliterated as Chongqing<br>Sheng Yu Hong Jia<br>International Trading<br>Company Limited)<br>("Sheng Yu Hong Jia") (Note 2) | PRC, limited<br>liability company  | Registered capital<br>of RMB150,000,000   | 99.67   | 99.67              | Sales of motor vehicles,<br>provision of agency<br>services and accessories<br>sourcing in the PRC |
| 重慶盛渝泓嘉國際貿易有限公司<br>(「盛渝泓嘉」) (附註2)   | 中國, 有限公司   | 註冊資本為<br>人民幣150,000,000元  | 99.67   | 99.67              | 於中國銷售汽車、<br>提供代理服務<br>及配件代購  |

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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

### 20. INVESTMENTS IN SUBSIDIARIES (continued)

### 20. 於附屬公司之投資 (續)

| Name of subsidiary<br>附屬公司名稱   | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地點及<br>法定實體類別 | Particulars of issued<br>share capital/<br>registered capital<br>已發行股本/<br>註冊資本詳情 | Attributable equity<br>interest<br>and voting power<br>held by the Company<br>本公司持有應佔<br>股本權益及投票權 |                    | Principal activities and<br>place of operations<br>主要業務及營運地點 |
|--|--|---|---|--------------------|--|
|  |  |   | As at<br>31 December<br>於十二月三十一日  |                    |  |
|  |  |   | 2022<br>二零二二年<br>%  | 2021<br>二零二一年<br>% |  |
| 深圳華億生物科技集團有限公司<br>(transliterated as Shenzhen<br>Huayi Biotechnology<br>Group Company Limited)<br>("Huayi Biotechnology")        | PRC, foreign wholly-<br>owned enterprise   | Registered capital<br>of HK\$50,000,000   | 100   | 100                | Investment holding<br>in the PRC                             |
| 深圳華億生物科技集團有限公司<br>(「華億生物科技」)   | 中國, 外商獨資企業   | 註冊資本為<br>50,000,000港元   | 100   | 100                | 於中國投資控股  |
| 深圳華億健康生物科技有限公司<br>(transliterated as Shenzhen<br>Huayi Health Biotechnology<br>Company Limited)<br>("Huayi Health")              | PRC, limited<br>liability company  | Registered capital<br>of RMB5,000,000   | 90  | 90                 | Inactive   |
| 深圳華億健康生物科技有限公司<br>(「華億健康」)   | 中國, 有限公司   | 註冊資本為<br>人民幣5,000,000元  | 90  | 90                 | 無業務  |
| 華億國際文化(深圳)有限公司<br>(transliterated as Huayi<br>International Culture (Shenzhen)<br>Company Limited)<br>("Huayi Culture") (Note 2) | PRC, limited<br>liability company  | Registered capital<br>of RMB5,000,000   | -   | -                  | Inactive   |
| 華億國際文化(深圳)有限公司<br>(「華億文化」) (附註2)   | 中國, 有限公司   | 註冊資本為<br>人民幣5,000,000元  | -   | -                  | 無業務  |

Notes:

1. Sinofortune Securities allotted 10,000,000 new shares for a consideration of HK\$10,000,000 to its holding company on 24 August 2021.
2. Huayi Culture, a former 51% owned subsidiary of the Company, was deregistered during the year ended 31 December 2021.
3. The place of operation of subsidiaries are located on their place of incorporation.

附註:

1. 華億證券於二零二一年八月二十四日向其控股公司配發10,000,000股新股份, 代價為10,000,000港元。
2. 華億文化(擁有51%權益之本公司前附屬公司)於截至二零二一年十二月三十一日止年度註銷。
3. 附屬公司的經營地點位於其註冊成立地點。

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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

### 20. INVESTMENTS IN SUBSIDIARIES (continued)

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affect the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

### 20. 於附屬公司之投資 (續)

上表載列董事認為對本公司業績或資產構成主要影響之附屬公司。董事認為，詳列其他附屬公司之資料將導致篇幅過於冗長。

|   |                     | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|---------------------|----------------------------------|----------------------------------|
| Company's commitment to provide funding to subsidiaries if called | 本公司於要求時向附屬公司提供資金之承諾 | 29,072                           | 30,243                           |

As at 31 December 2022 and 2021, there are no contingent liabilities relating to the Group's interest in the subsidiaries.

於二零二二年及二零二一年十二月三十一日，並無有關本集團於附屬公司之權益之或然負債。

#### Material non-controlling interests

The total non-controlling interests as at 31 December 2022 is approximately HK\$191,000 (2021: approximately HK\$220,000), of which approximately HK\$344,000 (2021: HK\$378,000) is attributable to Guoyin and HK\$253,000 (2021: HK\$280,000) attributable to Sheng Yu Hong Jia. The non-controlling interests in respect of each of other subsidiaries are not material.

#### 重大非控股權益

於二零二二年十二月三十一日，非控股權益總額約191,000港元（二零二一年：約220,000港元），其中國銀應佔約344,000港元（二零二一年：378,000港元）及盛渝泓嘉應佔253,000港元（二零二一年：280,000港元）。有關其他各附屬公司的非控股權益並不重大。

#### Summarised financial information on the subsidiaries with material non-controlling interests

The following table lists out the information relating to Guoyin and Sheng Yu Hong Jia, subsidiaries of the Company which have a material non-controlling interests. The summarised financial information presented below represents the amounts before any inter-company elimination.

#### 有重大非控股權益之附屬公司之財務資料概要

下表載列本公司兩間擁有重大非控股權益之附屬公司國銀及盛渝泓嘉之資料。下文呈列之財務資料概要指任何公司間對銷前之款項。

# 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

### 20. INVESTMENTS IN SUBSIDIARIES (continued)

Summarised financial information on the subsidiaries with material non-controlling interests (continued)  
Summarised statement of financial position

### 20. 於附屬公司之投資 (續)

有重大非控股權益之附屬公司之財務資料概要 (續)  
財務狀況報表摘要

|  |                | Guoyin<br>國銀                     |                                  | Sheng Yu Hong Jia<br>盛渝泓嘉        |                                  |
|--|----------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  |                | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| <b>Current</b>   | <b>流動</b>      |                                  |                                  |                                  |                                  |
| Assets   | 資產             | 11,318                           | 12,286                           | 162,674                          | 197,954                          |
| Liabilities  | 負債             | (402)                            | (328)                            | (87,354)                         | (113,921)                        |
| Total net current assets   | 流動資產總淨值        | 10,916                           | 11,958                           | 75,320                           | 84,033                           |
| <b>Non-current</b>   | <b>非流動</b>     |                                  |                                  |                                  |                                  |
| Assets   | 資產             | 7,213                            | 7,813                            | 1,756                            | 832                              |
| Liabilities  | 負債             | -                                | -                                | (381)                            | -                                |
| Total net non-current assets                                     | 非流動資產總淨值       | 7,213                            | 7,813                            | 1,375                            | 832                              |
| Net assets   | 資產淨值           | 18,129                           | 19,771                           | 76,695                           | 84,865                           |
| Capital to be contributed by non-controlling interests           | 非控股權益將注入之資本    | (1,126)                          | (1,219)                          | -                                | -                                |
| Capital to be contributed by the Group Non-controlling interests | 本集團將注入之資本非控股權益 | (10,132)                         | (10,975)                         | -                                | -                                |
|  |                | 344                              | 378                              | 253                              | 280                              |

### Summarised statement of profit or loss and other comprehensive income

### 損益及其他全面收入報表摘要

|  |                       | Guoyin<br>國銀                     |                                  | Sheng Yu Hong Jia<br>盛渝泓嘉        |                                  |
|--|-----------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  |                       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| Revenue  | 收益                    | -                                | -                                | 180,391                          | 23,297                           |
| (Loss)/profit before income tax  | 除所得稅前(虧損)/溢利          | (126)                            | 23                               | (1,699)                          | 378                              |
| Income tax expense   | 所得稅開支                 | -                                | -                                | -                                | -                                |
| <b>(Loss)/profit for the year</b>  | <b>年內(虧損)/溢利</b>      | <b>(126)</b>                     | <b>23</b>                        | <b>(1,699)</b>                   | <b>378</b>                       |
| Other comprehensive (loss)/income  | 其他全面(虧損)/收入           | (551)                            | 199                              | (6,472)                          | 2,332                            |
| Total comprehensive (loss)/income  | 全面(虧損)/收入總額           | (677)                            | 222                              | (8,171)                          | 2,710                            |
| Profit or loss allocated to non-controlling interests                    | 已分配至非控股權益之損益          | 6                                | 1                                | (5)                              | 1                                |
| Total comprehensive (loss)/income allocated to non-controlling interests | 已分配至非控股權益之全面(虧損)/收入總額 | (34)                             | 11                               | (27)                             | 9                                |



# 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. INVESTMENTS IN SUBSIDIARIES (continued)**  
**Summarised financial information on the subsidiaries**  
**with material non-controlling interests (continued)**  
**Summarised statement of cash flows**

**20. 於附屬公司之投資 (續)**  
**有重大非控股權益之附屬公司之財務**  
**資料概要 (續)**  
**現金流量表摘要**

|   |                      | Guoyin<br>國銀                     |                                  | Sheng Yu Hong Jia<br>盛渝泓嘉        |                                  |
|---|----------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|   |                      | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| Net cash used in operating activities                     | 經營活動動用之現金淨值          | (11,792)                         | (208)                            | (1,165)                          | (8,277)                          |
| Net cash generated from/(used in)<br>investing activities | 投資活動產生/(動用)<br>之現金淨值 | 204                              | 212                              | (546)                            | (681)                            |
| Net cash (used in)/generated from<br>financing activities | 融資活動(動用)/產生<br>之現金淨值 | -                                | -                                | (2,399)                          | 2,128                            |

**21. INTERESTS IN ASSOCIATES**

**21. 於聯營公司之權益**

|  |                    | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|--------------------|----------------------------------|----------------------------------|
| Cost of unlisted investments in<br>associates                      | 於聯營公司之非上市投資成本      | 22,536                           | 23,851                           |
| Share of post-acquisition losses<br>and other comprehensive income | 分佔收購後虧損及<br>其他全面收入 | 1,270                            | 1,270                            |
| Impairment loss recognised   | 已確認減值虧損            | (23,180)                         | (23,180)                         |
| Exchange realignment   | 匯兌調整               | 520                              | (1,259)                          |
|  |                    | 1,146                            | 682                              |

# 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. INTERESTS IN ASSOCIATES (continued)

Particulars regarding the associates are as follows:

| Name of associate<br>聯營公司名稱   | Place of incorporation/<br>establishment and<br>kind of legal entity<br>註冊成立/成立地<br>點及法定實體類別 | Particulars of<br>registered capital<br>註冊資本詳情                      | Attributable equity<br>interest<br>and voting power<br>held by the Group<br>本集團持有應佔<br>股本權益及投票權 |                    | Principal activities and<br>place of operations<br>主要業務及營業地點  |
|---|--|---|---|--------------------|---|
|   |  |   | As at<br>31 December<br>於十二月三十一日  |                    |   |
|   |  |   | 2022<br>二零二二年<br>%  | 2021<br>二零二一年<br>% |   |
| 深圳希訊網絡科技有限公司<br>(前稱深圳前海首華國際商品<br>交易中心有限公司) (「前海首華」)<br>(transliterated as Shenzhen Xixun<br>Network Technology Company<br>Limited (formerly known as<br>Shenzhen Qianhai First China<br>International Commodities<br>Exchange Centre Limited))<br>("Qianhai First China") | PRC, limited<br>liability company<br>中國, 有限公司  | Registered capital<br>of RMB100,000,000<br>註冊資本為<br>人民幣100,000,000元 | 38  | 38                 | Provision of computer<br>system service and<br>information technology<br>consultancy service in<br>the PRC<br>在中國提供計算機系統<br>服務及信息技術諮詢服務 |
| 深圳希訊網絡科技有限公司<br>(前稱深圳前海首華國際商品<br>交易中心有限公司) (「前海首華」)   |  |   |   |                    |   |
| 深圳思特環保科技有限公司<br>(transliterated as Shenzhen<br>Si Te Ecotechnology Company<br>Limited) (Note 1)<br>深圳思特環保科技有限公司<br>(附註1)  | PRC, limited<br>liability company<br>中國, 有限公司  | Registered capital<br>of RMB50,000,000<br>註冊資本為<br>人民幣50,000,000元   | 40  | 40                 | Inactive<br>無業務   |

Note:

- The associate was incorporated on 29 March 2021. The Group's commitment to contribute registered capital of this associate, if called, at 31 December 2022 amounted to RMB18,982,000 (2021: RMB19,440,000).

附註：

- 該聯營公司於二零二一年三月二十九日註冊成立。本集團於二零二二年十二月三十一日承諾對該聯營公司的註冊資本(如被要求)出資人民幣18,982,000元(二零二一年：人民幣19,440,000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. INTERESTS IN ASSOCIATES (continued)

Qianhai First China

Summarised financial information of Qianhai First China

### 21. 於聯營公司之權益 (續)

前海首華

前海首華之財務資料摘要

|   |                         | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-------------------------|----------------------------------|----------------------------------|
| Current assets  | 流動資產                    | 30,325                           | 36,466                           |
| Non-current assets  | 非流動資產                   | 10                               | 203                              |
| Current liabilities   | 流動負債                    | (34,755)                         | (36,299)                         |
| Net (liabilities)/assets  | (負債) / 資產淨值             | (4,420)                          | 370                              |
|   |                         | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| Revenue   | 收益                      | -                                | 13                               |
| Loss for the year   | 年內虧損                    | (4,891)                          | (23,725)                         |
| Aggregate amounts of translation reserve arising from translating of the associate's financial statements | 因換算聯營公司之財務報表而產生之匯兌儲備總金額 | 101                              | 330                              |
| Total comprehensive losses  | 全面虧損總額                  | (4,791)                          | (23,395)                         |
| Unrecognised share of comprehensive losses for the year   | 本年未確認應佔全面虧損             | (1,821)                          | (8,890)                          |

# 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. INTERESTS IN ASSOCIATES (continued)

#### Qianhai First China (continued)

#### Summarised financial information of Qianhai First China (continued)

Reconciliation of the summarised financial information to the carrying amount of the interest in the associate recognised in the consolidated financial statements:

### 21. 於聯營公司之權益 (續)

#### 前海首華 (續)

#### 前海首華之財務資料摘要 (續)

財務資料摘要與綜合財務報表中確認之於聯營公司之權益之賬面值的對賬：

|  |                          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|--------------------------|----------------------------------|----------------------------------|
| Net (liabilities)/assets of Qianhai First China                      | 前海首華之(負債)/資產淨值           | (4,420)                          | 370                              |
| Proportion of the Group's ownership in Qianhai First China           | 本集團於前海首華之<br>持股百分比       | 38%                              | 38%                              |
| The Group's share of net (liabilities)/assets of Qianhai First China | 本集團應佔前海首華之<br>(負債)/資產淨值  | (1,680)                          | 140                              |
| Goodwill on acquisition included in cost of investment in associate  | 計入投資聯營公司之成本之<br>收購商譽     | 14,150                           | 14,150                           |
| The Group's unrecognised share of comprehensive losses               | 本集團未確認應佔之全面<br>虧損        | 10,710                           | 8,890                            |
| Impairment loss recognised on interest in associate (Note)           | 於聯營公司之權益之<br>已確認減值虧損(附註) | (23,180)                         | (23,180)                         |
| Carrying amount of the Group's interest in Qianhai First China       | 本集團於前海首華之權益之<br>賬面值      | -                                | -                                |

# 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

### 21. INTERESTS IN ASSOCIATES (continued)

#### Qianhai First China (continued)

#### Summarised financial information of Qianhai First China

(continued)

Note:

In the prior year ended 31 December 2017, Qianhai First China suspended its business operations as a result of the implementation of review by the PRC local government of the laws and regulations governing the operations of Qianhai First China. In this regard, impairment loss on interest in this associate was fully recognised in the consolidated financial statements for that year, and the Group ceased to account for the associate using the equity method of accounting.

Up to the end of the reporting period, the PRC local government's review of the laws and regulations is still in progress, accordingly, no adjustment on the impairment loss previously recognised on the interest in associate is considered to be made in the consolidated financial statements of the current year.

Certain comprehensive losses of this associate were not recognised as impairment loss on interest in this associate was made in the consolidated financial statements.

#### Litigation against Qianhai First China

As at 31 December 2022, Qianhai First China has some unresolved legal cases relating to the contracts dispute with some investors and involving the total claimed amount of approximately RMB2,924,000 (approximately HK\$3,292,000) (2021: approximately RMB2,924,000 (approximately HK\$3,566,000)). According to the legal opinion obtained from the Group's PRC lawyer, the PRC lawyer opined that from recent judgments, the courts tends to rule in favour of the investors in claims of similar nature, therefore it is likely Qianhai First China may have to compensate these investors accordingly. The amount of claim involved in the contract dispute has been recognised in the financial statements of Qianhai First China.

#### Commitments in respect of Qianhai First China

Group's commitment to provide funding to Qianhai First China if called

本集團於要求時向前海首華提供資金之承諾

2022  
二零二二年  
HK\$'000  
千港元

21,390

2021  
二零二一年  
HK\$'000  
千港元

23,169

### 21. 於聯營公司之權益 (續)

#### 前海首華 (續)

#### 前海首華之財務資料摘要 (續)

附註：

截至二零一七年十二月三十一日止過往年度，由於中國地方政府對監管前海首華經營活動的法律法規進行審查，前海首華暫停其經營活動。就此而言，於該聯營公司之權益之減值虧損已於該年度的綜合財務報表悉數確認，而本集團不再採用權益會計法對聯營公司進行會計處理。

直至報告期末，中國地方政府仍在審查法律法規，因此，未考慮於本年度之綜合財務報表內對過往就於聯營公司之權益確認之減值虧損作出調整。

應佔該聯營公司之若干全面虧損並未確認，乃因已於綜合財務報表作出該聯營公司之權益之減值虧損。

#### 針對前海首華之訴訟

於二零二二年十二月三十一日，前海首華有若干仍未解決之與若干投資者合約糾紛相關的法律案件，所涉及申索金額合計約人民幣2,924,000元（約3,292,000港元）（二零二一年：約人民幣2,924,000元（約3,566,000港元））。根據自本集團的中國律師取得之法律意見，中國律師認為，根據最近判決，於類似性質申索中，法院傾向於作出有利於投資者的判決，因此前海首華很可能須相應賠償該等投資者。合約糾紛所涉之索賠金額已於前海首華之財務報表確認。

#### 有關前海首華之承諾

# 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

### 22. INVENTORIES

### 22. 存貨

|                |    | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|----------------|----|----------------------------------|----------------------------------|
| Finished goods | 成品 | 39                               | 42                               |

The analysis of the amount of inventories recognised as an expense and included in consolidated statement of profit or loss is as follows:

確認為開支並計入綜合損益之存貨金額分析如下：

|                            |        | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|----------------------------|--------|----------------------------------|----------------------------------|
| Amount of inventories sold | 已售存貨金額 | 178,396                          | 21,527                           |

### 23. TRADE RECEIVABLES

### 23. 應收貿易款項

|   |                  | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|------------------|----------------------------------|----------------------------------|
| Trade receivables arising from securities brokerage business: | 證券經紀業務所產生應收貿易款項： |                                  |                                  |
| Margin clients  | 保證金客戶            | 165                              | -                                |
| Cash clients  | 現金客戶             | 150                              | 41                               |
| Hong Kong Securities Clearing Company Limited (net)           | 香港中央結算有限公司(淨值)   | -                                | 214                              |
|   |                  | <b>315</b>                       | 255                              |
| Trade receivables arising from trading of motor vehicles:     | 汽車貿易所產生應收貿易款項：   |                                  |                                  |
| Gross receivable  | 應收款項總額           | 3,490                            | 1,917                            |
| Less: impairment losses recognised                            | 減：已確認減值虧損        | (1,296)                          | -                                |
|   |                  | <b>2,194</b>                     | 1,917                            |
|   |                  | <b>2,509</b>                     | 2,172                            |



# 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. TRADE RECEIVABLES (continued)

#### Receivables arising from margin clients

Trade receivables from margin clients at 31 December 2022 are repayable on demand, bearing interest at prevailing market rates and are secured by clients' pledged securities which are listed on the Stock Exchange with a total market value of approximately HK\$10,214,000 (2021: Nil) as at that date. The Group considers that the credit risk arising from the receivables from margin clients is significantly mitigated by the client's pledged securities.

#### Receivables arising from cash clients and HKSCC

The settlement terms of the receivables arising from cash clients and HKSCC are one or two trade days after the trade execution date.

Aged analysis of receivables arising from securities brokerage business is not presented as management of the Company considers that the aged analysis does not give additional value in view of the nature of this business.

#### Receivables from trading of motor vehicles

The receivables from customers in respect of the trading of motor vehicles are due in 120 days from date of billing.

As at 31 December 2022, the Group's gross trade receivables from trading of motor vehicles amounted to HK\$3,490,000 (2021: HK\$1,917,000) and impairment loss recognised on trade receivables was HK\$1,331,000 (2021: Nil) for the year ended 31 December 2022.

Movements of impairment losses on trade receivables are as follows:

|   |           | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|-----------|----------------------------------|----------------------------------|
| At 1 January                            | 於一月一日     | -                                | -                                |
| Impairment loss recognised for the year | 年內確認的減值虧損 | 1,331                            | -                                |
| Exchange realignment                    | 匯兌調整      | (35)                             | -                                |
| At 31 December                          | 於十二月三十一日  | 1,296                            | -                                |

### 23. 應收貿易款項 (續)

#### 應收保證金客戶款項

於二零二二年十二月三十一日的應收保證金客戶之應收貿易款項須按要求償還，按現行市場利率計息，並以客戶於聯交所上市之質押證券（於該日的總市值約10,214,000港元）（二零二一年：無）作抵押。本集團認為應收保證金客戶款項所產生的信貸風險因客戶的質押證券而大為減少。

#### 應收現金客戶及香港結算之款項

應收現金客戶及香港結算之款項於進行交易日期後一或兩個交易日內支付。

基於證券經紀業務之性質，本公司管理層認為賬齡分析並無任何額外價值，故未有呈列該業務所產生之應收款項之賬齡分析。

#### 應收汽車貿易款項

就汽車貿易應收客戶款項自發出賬單日期起計120日內到期。

於二零二二年十二月三十一日，本集團的汽車貿易應收款項總額為3,490,000港元（二零二一年：1,917,000港元），並於截至二零二二年十二月三十一日止年度，本集團確認貿易應收款項減值虧損為1,331,000港元（二零二一年：無）。

應收貿易款項減值虧損變動載列如下：

# 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. TRADE RECEIVABLES (continued)

#### Receivables from trading of motor vehicles (continued)

The Group applies the simplified approach to provide for expected credit losses under lifetime expected credit loss basis. To measure the expected credit losses, these receivables are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

Further details on the Group's credit policy and credit risk arising from trade receivables are set out in note 41.

The following is an aged analysis of the trade receivables arising from trading of motor vehicles based on invoice dates and net off loss allowance:

|                 |          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|-----------------|----------|----------------------------------|----------------------------------|
| 0 to 30 days    | 0至30日    | 1,412                            | -                                |
| 91 to 180 days  | 91至180日  | 124                              | -                                |
| 181 to 365 days | 181至365日 | -                                | 1,917                            |
| Over 365 days   | 365日以上   | 658                              | -                                |
|                 |          | <b>2,194</b>                     | 1,917                            |

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of trade receivables. Other than the amounts receivable from margin clients, the Group does not hold any collateral as security in respect of its trade receivables.

### 23. 應收貿易款項 (續)

#### 應收汽車貿易款項 (續)

本集團應用簡化方法按全期預期信貸虧損基準就預期信貸虧損計提撥備。為計量預期信貸虧損，該等應收款項使用基於本集團過往信貸虧損經驗的撥備矩陣進行估算，並按於報告日期債務人的具體因素及對當前和預測整體經濟狀況的評估作出調整。

有關本集團信貸政策及應收貿易款項所產生信貸風險之進一步詳情載於附註41。

源自汽車貿易之應收貿易款項按發票日期及扣除虧損撥備之賬齡分析如下：

於報告期末，最大信貸風險為應收貿易款項之賬面值。除應收保證金客戶款項外，本集團並無就其應收貿易款項持有任何抵押品作抵押。

# 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. TRADE RECEIVABLES (continued)

The carrying amount of the Group's trade receivables are denominated in the following currencies:

|                   |     | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|-------------------|-----|----------------------------------|----------------------------------|
| Hong Kong dollars | 港元  | 315                              | 255                              |
| RMB               | 人民幣 | 2,194                            | 1,917                            |
|                   |     | <b>2,509</b>                     | 2,172                            |

### 23. 應收貿易款項 (續)

本集團應收貿易款項之賬面值按以下貨幣列值：

### 24. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

|                                       |              | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---------------------------------------|--------------|----------------------------------|----------------------------------|
| Fair value:                           | 公平值：         |                                  |                                  |
| Equity securities listed in Hong Kong | 於香港上市之股本證券   | 759                              | 1,448                            |
| Unlisted equity investment (Note)     | 非上市股權投資 (附註) | 3,967                            | 10,854                           |
|                                       |              | <b>4,726</b>                     | 12,302                           |
| Analysed for reporting as:            | 為呈報分析如下：     |                                  |                                  |
| Non-current assets                    | 非流動資產        | 3,967                            | 10,854                           |
| Current assets                        | 流動資產         | 759                              | 1,448                            |
|                                       |              | <b>4,726</b>                     | 12,302                           |

### 24. 按公平值計入損益之金融資產

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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. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

### 24. 按公平值計入損益之金融資產 (續)

|   |              | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|--------------|----------------------------------|----------------------------------|
| Movements during the year:              | 年內變動：        |                                  |                                  |
| At 1 January                            | 於一月一日        | 12,302                           | 18,397                           |
| (Loss)/gain on change in fair value     | 公平值變動(虧損)/收益 |                                  |                                  |
| – Equity securities listed in Hong Kong | – 於香港上市之股本證券 | (689)                            | 250                              |
| – Unlisted equity investment            | – 非上市股權投資    | (6,217)                          | (6,735)                          |
| Exchange realignment                    | 匯兌調整         | (670)                            | 390                              |
| At 31 December                          | 於十二月三十一日     | 4,726                            | 12,302                           |

Note:

During the year ended 31 December 2019, the Group entered into a limited partnership agreement with 成都藍葆坤企業管理中心 (transliterated as Chengdu Lan Bao Kun Business Management Centre) (the “General Partner”) for 50% ownership investment in a limited partnership, 成都藍葆震企業管理中心 (transliterated as Chengdu Lan Bao Zhen Business Management Centre) (the “Limited Partnership”). The Group acted as a limited partner in the Limited Partnership with injected capital of RMB30,000,000 (equivalent to approximately HK\$33,324,000). According to the limited partnership agreement, all decisions related to the relevant activities of the Limited Partnership are made by the General Partner, which is independent from the Group, and the term of the Limited Partnership is five years from the issuance date of the business licence. The General Partner has the right to extend the term of the Limited Partnership. Pursuant to the terms of the limited partnership agreement, upon termination of the Limited Partnership, any surplus assets of the Limited Partnership, after payment of termination expenses, wages, social insurance expenses, statutory compensation, tax liabilities and outstanding debts, shall be divided among the partners in proportion to their respective paid capital contributions.

The principal asset of the Limited Partnership is a 90% equity owned PRC subsidiary, 成都嘉葆銀醫藥科技有限公司 (transliterated as Chengdu Jia Bao Yao Yin Medicine Technology Company Limited) (“Chengdu Jia Bao Yao Yin”), which is principally engaged in investing and participation in new medicine development projects in the PRC. In September 2019, Chengdu Jia Bao Yao Yin entered into a joint development agreement with a business partner to co-operate in the joint development of three new medicines. In October 2019, Chengdu Jia Bao Yao Yin entered into an agreement to acquire the patent of a medicine from the business partner.

附註：

截至二零一九年十二月三十一日止年度，本集團與成都藍葆坤企業管理中心（「普通合夥人」）訂立有限合夥協議，以投資有限合夥企業成都藍葆震企業管理中心（「有限合夥企業」）之50%擁有權。本集團為有限合夥企業的有限合夥人，注入資本人民幣30,000,000元（相當於約33,324,000港元）。根據有限合夥協議，與有限合夥企業相關活動有關的所有決定均由獨立於本集團的普通合夥人作出，且有限合夥企業的期限為營業執照簽發之日起五年。普通合夥人有權延長有限合夥企業之年期。根據有限合夥協議之條款，於有限合夥企業終止後，於支付終止開支、工資、社會保險開支、法定賠償、稅務負債及尚未償還債務後，有限合夥企業之任何盈餘資產須由合夥人按彼等各自繳足出資之比例分佔。

有限合夥企業的主要資產為擁有90%權益之中國附屬公司成都嘉葆銀醫藥科技有限公司（「成都嘉葆銀」），其主要從事投資及參與中國新藥開發項目。於二零一九年九月，成都嘉葆銀與一名業務合作夥伴訂立聯合開發協議，以合作聯合開發三種新藥物。於二零一九年十月，成都嘉葆銀與業務合作夥伴訂立協議以收購藥物專利。

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### 24. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Note: (continued)

The fair value of the Group's interest in the Limited Partnership as at 31 December 2022 was estimated to be HK\$3,967,000 (2021: HK\$10,854,000), which was measured based on discounted cash flows from the patent of a medicine held by and certain new medicine development projects undertaken by the subsidiary of the Limited Partnership using the discount rate of 20.47% (2021: with discount rates of 20.3%) per annum. Loss on fair value change of the Group's interest in the Limited Partnership amounted to HK\$6,217,000 for the year (2021: HK\$6,735,000), are included in "other income and losses, net" in the consolidated statement of profit or loss and other comprehensive income.

Details regarding the fair value measurement are set out in note 41.

### 25. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

### 24. 按公平值計入損益之金融資產 (續)

附註：(續)

於二零二二年十二月三十一日，本集團於有限合夥企業的權益之公平值估計為3,967,000港元(二零二一年：10,854,000港元)，乃基於有限合夥企業之附屬公司持有的藥物專利及承接的若干新藥開發項目的已貼現現金流量計量(貼現率為每年20.47%(二零二一年：貼現率為20.3%))。本年度，本集團於有限合夥企業的權益之公平值變動虧損為6,217,000港元(二零二一年：6,735,000港元)，計入綜合損益及其他全面收入報表內「其他收入及虧損淨額」。

有關公平值計量之詳情載於附註41。

### 25. 預付款項、按金及其他應收款項

|   |                     | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|---------------------|----------------------------------|----------------------------------|
| Deposits paid for acquisition of motor vehicles for resale (Note (a)) | 購買轉售汽車之已付按金 (附註(a)) | 150,171                          | 123,536                          |
| Advance payment for acquisition of a property (Note (b))              | 購買一項物業之墊付款項 (附註(b)) | 1,576                            | 1,707                            |
| Other deposits and prepayments  | 其他按金及預付款項           | 796                              | 1,982                            |
| <b>Total deposits and prepayments</b>                                 | <b>按金及預付款項總額</b>    | <b>152,543</b>                   | 127,225                          |
| Other receivables   | 其他應收款項              |                                  |                                  |
| Value added tax recoverable   | 可收回增值稅              | 6,058                            | 1,382                            |
| Sundry receivables  | 雜項應收款項              | 2,030                            | 3,993                            |
| <b>Total other receivables</b>  | <b>其他應收款項總額</b>     | <b>8,088</b>                     | 5,375                            |
|   |                     | <b>160,631</b>                   | 132,600                          |
| Analysed for reporting as:  | 為呈報分析如下：            |                                  |                                  |
| Non-current assets  | 非流動資產               | 1,576                            | 1,707                            |
| Current assets  | 流動資產                | 159,055                          | 130,893                          |
|   |                     | <b>160,631</b>                   | 132,600                          |

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### 25. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (continued)

Notes:

- (a) Movements of the deposits paid for acquisition of motor vehicles for resale are set out below:

|   |               | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|---------------|----------------------------------|----------------------------------|
| Balance at 1 January  | 於一月一日之結餘      | 123,536                          | 43,165                           |
| Deposits paid during the year                               | 年內已付按金        | 192,436                          | 96,557                           |
| Deposits refunded during the year                           | 年內已退還按金       | (9,965)                          | (1,305)                          |
| Decrease in deposits paid during the year:                  | 年內已付按金減少：     |                                  |                                  |
| Transferred out and formed cost of motor vehicles purchased | 轉出並構成所購買汽車之成本 | (145,370)                        | (18,098)                         |
| Exchange realignment  | 匯兌調整          | (10,466)                         | 3,217                            |
| Balance at 31 December                                      | 於十二月三十一日之結餘   | 150,171                          | 123,536                          |

- (b) In August 2019, a subsidiary of the Company entered into an agreement for acquisition of the property in the PRC which is intended to be for own use purpose. The consideration for the acquisition amounted to RMB1,400,000 which was fully paid by the Group in the prior year. At the end of the reporting period, the property was still under development and the Group will gain control of the property upon its completion.
- (c) Certain trade deposits amounted to RMB7,402,000 (equivalent to HK\$8,191,000) were reclassified to other receivables in the prior year ended 31 December 2020. Having considered the financial position of the customer, an impairment loss amounted to RMB2,608,000 (equivalent to HK\$2,923,000) was recognised against this receivable in profit or loss in respect of the prior year. During the year ended 31 December 2021, this receivable amounted to RMB7,402,000 (equivalent to HK\$8,897,000) was settled and received by the Group and impairment loss amounted to RMB2,608,000 (equivalent to HK\$3,135,000) previously made was reversed for that year. Movements of the receivable are as follows:

|                          |          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--------------------------|----------|----------------------------------|----------------------------------|
| At 1 January             | 於一月一日    | -                                | 5,684                            |
| Repayment to the Group   | 向本集團還款   | -                                | (8,897)                          |
| Impairment loss reversed | 減值虧損撥回   | -                                | 3,135                            |
| Exchange realignment     | 匯兌調整     | -                                | 78                               |
| At 31 December           | 於十二月三十一日 | -                                | -                                |

### 25. 預付款項、按金及其他應收款項 (續)

附註：

- (a) 購買轉售汽車之已付按金變動載列如下：

- (b) 於二零一九年八月，本公司一間附屬公司就收購中國一項擬作自用的物業訂立協議。收購代價為人民幣1,400,000元，已由本集團於上一年度悉數支付。於報告期末，物業仍在開發階段，本集團將於該物業竣工後獲得其控制權。
- (c) 於截至二零二零年十二月三十一日止過往年度，若干貿易按金人民幣7,402,000元（相當於8,191,000港元）已重新分類至其他應收款項。經考慮客戶的財務狀況，於上年度損益中就該筆應收款項確認減值虧損人民幣2,608,000元（相當於2,923,000港元）。截至二零二一年十二月三十一日止年度，本集團已結清及收取該筆應收款項人民幣7,402,000元（相當於8,897,000港元），而過往作出的減值虧損人民幣2,608,000元（相當於3,135,000港元）已於該年度撥回。應收款項變動情況如下：



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### 26. PLEDGED DEPOSITS

As at 31 December 2021, the Group's total deposits with bank amounted to approximately HK\$60,971,000, which carried interest at 3.5% to 4.0% per annum, were pledged as security for bill payables facilities granted to the Group (Note 28).

### 26. 已抵押存款

於二零二一年十二月三十一日，本集團存放於銀行的存款總額約60,971,000港元，年利率為3.5%至4.0%，作為授予本集團的應付票據融資的抵押（附註28）。

### 27. BANK BALANCES AND CASH

### 27. 銀行結餘及現金

|                            |          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|----------------------------|----------|----------------------------------|----------------------------------|
| Cash at bank and on hand   | 銀行及手頭現金  | 38,926                           | 60,358                           |
| Analysed for reporting as: | 為呈報分析如下： |                                  |                                  |
| Bank balances and cash     | 銀行結餘及現金  |                                  |                                  |
| – trust accounts           | – 信託賬戶   | 5,940                            | 6,116                            |
| – general accounts         | – 一般賬戶   | 32,986                           | 54,242                           |
|                            |          | 38,926                           | 60,358                           |

As at 31 December 2022, the Group had bank balances (general accounts) and cash totalled approximately HK\$4,957,000 (2021: bank balances (general accounts) and cash and pledged deposits (Note 26) totalled approximately HK\$86,460,000) which are denominated in RMB. The remittance of these funds out of the PRC is subject to the exchange control restrictions imposed by the PRC Government.

The cash at bank and short term bank deposits are deposited with creditworthy banks with no recent history of default. These bank balances and short-term bank deposits carried interest at interest rates from 0% to 0.25% (2021: 0% to 0.3%) per annum.

於二零二二年十二月三十一日，本集團有以人民幣列值之銀行結餘（一般賬戶）及現金合共約4,957,000港元（二零二一年：銀行結餘（一般賬戶）及現金以及已抵押存款（附註26）合共約86,460,000港元）。將該筆款項匯出中國境外受中國政府實施之外匯管制所限。

銀行現金及短期銀行存款存於信譽良好且無近期拖欠記錄之銀行。該等銀行結餘及短期銀行存款利息按0%至0.25%（二零二一年：0%至0.3%）年利率計息。

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### 28. TRADE AND BILL PAYABLES

### 28. 應付貿易款項及票據

|  |                | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|----------------|----------------------------------|----------------------------------|
| Payables arising from securities brokerage business: | 證券經紀業務所產生應付款項： |                                  |                                  |
| Margin clients                                       | 保證金客戶          | 85                               | 97                               |
| Cash clients   | 現金客戶           | 5,891                            | 6,312                            |
| HKSCC (net)  | 香港結算 (淨值)      | 100                              | -                                |
| Payables arising from trading of motor vehicles      | 源自汽車貿易之應付款項    | 75                               | -                                |
| Bill payables  | 應付票據           | -                                | 63,288                           |
| Other trade payables                                 | 其他應付貿易款項       | 6                                | 6                                |
|  |                | <b>6,157</b>                     | 69,703                           |

Payables to margin clients are repayable on demand. The settlement terms of amounts payable arising from cash clients are one or two trade days after the trade execution date.

Aged analysis of payables arising from securities brokerage business is not presented as management of the Company considers that the aged analysis does not give additional value in view of the nature of this business.

The following is an aged analysis of payables arising from trading of motor vehicles, bill payables and other trade payables based on invoice dates:

應付保證金客戶款項須按要求償還。現金客戶所產生應付款項須於進行交易日期後一或兩個交易日內支付。

基於證券經紀業務之性質，本公司管理層認為賬齡分析並無任何額外價值，故未有呈列該業務所產生之應付款項之賬齡分析。

源自汽車貿易之應付款項、應付票據及其他應付貿易款項根據發票日期之賬齡分析如下：

|                 |          | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|-----------------|----------|----------------------------------|----------------------------------|
| 91 to 180 days  | 91至180日  | 75                               | 38,045                           |
| 181 to 365 days | 181至365日 | -                                | 25,243                           |
| Over 365 days   | 365日以上   | 6                                | 6                                |
|                 |          | <b>81</b>                        | 63,294                           |

Bill payables were secured by the pledged deposits (Note 26).

應付票據以已抵押存款作為抵押 (附註 26)。

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### 29. OTHER PAYABLES AND ACCRUALS

|                              |             | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|------------------------------|-------------|----------------------------------|----------------------------------|
| Sundry payables and accruals | 雜項應付款項及應計款項 | 1,589                            | 1,458                            |

### 29. 其他應付款項及應計款項

### 30. CONTRACT LIABILITIES

|                                 |        | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---------------------------------|--------|----------------------------------|----------------------------------|
| Advance payments from customers | 客戶墊付款項 | 46,920                           | 19,237                           |

### 30. 合約負債

Contract liabilities of the Group, which are expected to be settled within the Group's normal operating cycle, are classified as current.

本集團預期在本集團正常營運週期內結算的合約負債分類為流動。

The Group recognises revenue when related performance obligation is satisfied. Contract liabilities at 31 December 2022 represents advance from customers in relation to trading of motor vehicles.

本集團於完成相關履約責任時確認收益。於二零二二年十二月三十一日的合約負債代表就汽車貿易向客戶收取的墊款。

The Group receives payment from customers based on the billing schedules as stated in contracts. Payments are usually received in advance of the performance under the contracts for sales of motor vehicles.

本集團根據合同載明的賬單時間表向客戶收取款項。款項通常是在履行汽車銷售合同之前收取。

|  |                       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|-----------------------|----------------------------------|----------------------------------|
| Revenue recognised for the year that was included in the contract liabilities balances at the beginning of the reporting periods | 於報告期初計入合約負債結餘的年內已確認收益 | 19,237                           | -                                |

The advance payments are attributable to the contracts with original expected duration of one year or less, as permitted under HKFRS 15, the transaction price allocated to unsatisfied performance is not disclosed.

墊付款乃最初預定期限為一年或以下的合約所致，在香港財務報告準則第15號允許的情況下，分配至未獲履行合約的交易價格不予披露。

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### 31. PROVISIONS

### 31. 撥備

|   |               | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|---------------|----------------------------------|----------------------------------|
| Provision for loss on onerous contracts (Note)              | 有償合約虧損撥備 (附註) | 11,725                           | 12,700                           |
| Movements of the provisions during the year are as follows: |               | 年內撥備之變動如下：                       |                                  |
|   |               | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| Balance at 1 January  | 於一月一日之結餘      | 12,700                           | 12,350                           |
| Exchange realignment  | 匯兌調整          | (975)                            | 350                              |
| Balance at 31 December                                      | 於十二月三十一日之結餘   | 11,725                           | 12,700                           |

Note:

During the prior year ended 31 December 2019, the Group entered into purchase agreements with a third party (the "Supplier"), under which the Group has agreed to purchase motor vehicles for resale purpose from the Supplier and in this connection trade deposits amounted to RMB7,064,000 were paid by the Group to the Supplier. Completion of the purchase of motor vehicles from the Supplier has not taken place up to 31 December 2019 and management of the Company, having considered the terms of the relevant agreements and the underlying business circumstances of the Group, considers it appropriate to make provisions for onerous contracts amounted to RMB10,414,000 relating to the agreements with the Supplier, which were recognised in the profit or loss in respect of the prior year ended 31 December 2019.

The directors considers that the obligations and liabilities of the Group under the agreement with Supplier remained outstanding up to 31 December 2022 and the date of approval of these consolidated financial statements. Having consulted with the legal advisor, the directors are of the opinion that the costs and compensation, if any, to be payable by the Group to discharge all of its obligations and liabilities under the agreement, are estimated to be not more than the provisions amounted to RMB10,414,000 (equivalent to approximately HK\$11,725,000) at 31 December 2022, accordingly, no additional provisions for the onerous contracts are required to be made in the consolidated financial statements.

附註：

於截至二零一九年十二月三十一日止過往年度，本集團與第三方（「供應商」）訂立採購協議，據此，本集團已同意從供應商購買汽車以作轉售用途，且本集團就此向供應商支付貿易按金人民幣7,064,000元。直至二零一九年十二月三十一日尚未完成從供應商購買汽車，而本公司管理層經考慮相關協議的條款及本集團的相關業務狀況，認為就與供應商訂立的協議有關的有償合約分別計提撥備人民幣10,414,000元乃適當，就此於截至二零一九年十二月三十一日止過往年度於損益中確認。

董事認為，本集團與供應商的協議的義務及責任直至二零二二年十二月三十一日及該等綜合財務報表批准之日仍未完成。經諮詢法律顧問後，董事認為，於二零二二年十二月三十一日，本集團就履行協議項下的所有義務及責任而須支付的成本及補償（倘有）估計不會超過撥備人民幣10,414,000元（相當於約11,725,000港元），故毋須於綜合財務報表中就有償合約計提額外撥備。

# 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

### 32. OTHER BORROWINGS

### 32. 其他借款

|                                 |              | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---------------------------------|--------------|----------------------------------|----------------------------------|
| Secured other borrowings (Note) | 有抵押其他借款 (附註) | 25,000                           | 10,000                           |
| Analysed for reporting purpose: | 為呈報目的分析如下：   |                                  |                                  |
| Non-current liabilities         | 非流動負債        | -                                | 10,000                           |
| Current liabilities             | 流動負債         | 25,000                           | -                                |
|                                 |              | <b>25,000</b>                    | <b>10,000</b>                    |

Notes:

附註：

The maturity of the other borrowings are as follows:

其他借款到期日如下：

|                              |         | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|------------------------------|---------|----------------------------------|----------------------------------|
| On demand or within one year | 按要求或一年內 | 25,000                           | -                                |
| In the second year           | 第二年     | -                                | 10,000                           |
|                              |         | <b>25,000</b>                    | <b>10,000</b>                    |

The other borrowings at 31 December 2022 and 2021 are secured by the charge over the Group's leasehold land and buildings with the carrying amount of HK\$21,105,000 (2021: HK\$22,718,000) as at that date (Note 16) and corporate guarantees executed by the Company. These other borrowings are denominated in HK\$, carried interest (1) one other borrowings at 9.125% and (2) one other borrowings at 4.125% plus Hong Kong Prime Lending Rate (2021: one other borrowings at 9.125%) per annum, and are wholly repayable in October 2023.

於二零二二年及二零二一年十二月三十一日的其他借款以本集團之租賃土地及樓宇押記(於該日的賬面值為21,105,000港元(二零二一年：22,718,000港元))(附註16)作為抵押，並由本公司提供公司擔保。該等其他借款以港元計值，年利率為(1)一項其他借款按9.125%計算，及(2)一項其他借款按4.125%加上香港最優惠利率計算(二零二一年：一項其他借款按9.125%計算)，須於二零二三年十月悉數償還。

# 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. LEASE LIABILITIES

### 33. 租賃負債

|  |                        | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|------------------------|----------------------------------|----------------------------------|
| Present value of lease liabilities payables:                                     | 應付租賃負債之現值：             |                                  |                                  |
| Within one year  | 一年內                    | 535                              | 1,282                            |
| After one year and within two years  | 一年後但兩年內                | 1,088                            | -                                |
|  |                        | <b>1,623</b>                     | 1,282                            |
| Less: Amount due for settlement within 12 months shown under current liabilities | 減：列於流動負債項下於12個月內到期償還款項 | <b>(535)</b>                     | (1,282)                          |
| Amount due for settlement after 12 months shown under non-current liabilities    | 列於非流動負債項下於12個月後到期償還款項  | <b>1,088</b>                     | -                                |

The weighted average incremental borrowing rates applied to lease liabilities is 4.75% (2021: 4.75%) per annum and lease liabilities are denominated in RMB.

租賃負債適用的加權平均增量借款利率為每年4.75%（二零二一年：4.75%），且租賃負債以人民幣計值。

### 34. DEFERRED TAX LIABILITIES

Movements of the deferred tax liabilities, which are attributable to accelerated tax depreciation, are as follows:

### 34. 遞延稅項負債

加速稅項折舊應佔之遞延稅項負債之變動如下：

|                                      |             | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--------------------------------------|-------------|----------------------------------|----------------------------------|
| Balance at 1 January                 | 於一月一日之結餘    | 2,563                            | 2,745                            |
| Credited to profit or loss (Note 13) | 計入損益(附註13)  | (182)                            | (182)                            |
| Balance at 31 December               | 於十二月三十一日之結餘 | <b>2,381</b>                     | 2,563                            |



# 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

### 34. DEFERRED TAX LIABILITIES (continued)

Deferred tax asset has not been recognised in the consolidated financial statements in respect of unused tax losses available for offset against future profits due to the uncertainty of future profit streams. As at 31 December 2022, the unrecognised tax losses of the Group amounted to approximately HK\$444,451,000 (2021: approximately HK\$456,095,000). These tax losses have no expiry date except that approximately HK\$176,964,000 will expire from 2023 to 2027 (2021: approximately HK\$189,418,000 will expire from 2022 to 2026).

No deferred tax liabilities have been recognised in respect of the unremitted earnings of PRC subsidiaries because the Group is in a position to control the dividend policies of these subsidiaries and it is probable that such differences will not be reversed in the foreseeable future. As at 31 December 2022 and 2021, the unrecognised temporary differences in respect of the unremitted earnings of the PRC subsidiaries attributable to the Group are approximately of RMB53,557,000 and RMB53,831,000 respectively.

### 35. SHARE CAPITAL AND PREMIUM

| Ordinary shares of HK\$0.01 each  | 每股面值0.01港元之普通股   |
|---|--|
| Issued and fully paid   | 已發行及繳足   |
| At 1 January 2021, 31 December 2021,<br>1 January 2022 and 31 December 2022 | 於二零二一年一月一日、<br>二零二一年十二月三十一日、<br>二零二二年一月一日及<br>二零二二年十二月三十一日 |
|   | 7,748,958  |

The authorised ordinary shares of the Company comprise 10,000,000,000 shares (2021: 10,000,000,000 shares) with a par value of HK\$0.01 per share (2021: HK\$0.01 per share).

### 34. 遞延稅項負債 (續)

鑒於未能確定日後溢利來源，故並無於綜合財務報表就可用以抵銷日後溢利之未動用稅務虧損確認遞延稅項資產。於二零二二年十二月三十一日，本集團之未確認稅項虧損約444,451,000港元（二零二一年：約456,095,000港元）。除約176,964,000港元將於二零二三年至二零二七年期間屆滿（二零二一年：約189,418,000港元將於二零二二年至二零二六年期間屆滿）外，該等稅項虧損並無屆滿日期。

由於本集團有權控制該等附屬公司之股息政策，且有關差額或將不會於可見將來撥回，故並無就中國附屬公司之未匯出盈利確認遞延稅項負債。於二零二二年及二零二一年十二月三十一日，有關本集團應佔中國附屬公司之未匯出盈利之未確認暫時差額分別約人民幣53,557,000元及人民幣53,831,000元。

### 35. 股本及溢價

| Number of shares<br>股份數目 | Share capital<br>股本 | Share premium<br>股份溢價 | Total<br>總計     |
|--------------------------|---------------------|-----------------------|-----------------|
| '000<br>千股               | HK\$'000<br>千港元     | HK\$'000<br>千港元       | HK\$'000<br>千港元 |

本公司的法定普通股包括10,000,000,000股（二零二一年：10,000,000,000股）每股面值為0.01港元（二零二一年：每股0.01港元）的股份。

# 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

### 36. RESERVE

#### (i) Special reserve

The special reserve of the Group represents the difference between the nominal amount of the shares issued by the Company and the aggregate of the nominal amount of the issued share capital and share premium of Sinofortune Financial Holdings (BVI) Limited acquired pursuant to the corporate reorganisation undertaken in preparation for the listing of the Company's shares on GEM on 11 January 2002.

#### (ii) Statutory reserve

PRC companies are required to appropriate 10% of statutory net profits to statutory reserve, upon distribution of their post-tax profits in accordance with the PRC laws and regulations. A company may discontinue the contribution when aggregate sum of the statutory surplus reserve is more than 50% of its registered capital. The statutory surplus reserves shall only be used to make up losses of the companies, to expand the companies' operation, or to increase the capital of the companies.

#### (iii) Translation reserve

Exchange translation reserve comprises foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in note 3.6.

### 36. 儲備

#### (i) 特別儲備

本集團之特別儲備乃指本公司根據就籌備本公司股份於二零零二年一月十一日在GEM上市所進行企業重組所發行股份之面值與所收購Sinofortune Financial Holdings (BVI) Limited已發行股本面值及股份溢價總額間之差額。

#### (ii) 法定儲備

根據中國法律及法規，中國公司於分派其除稅後溢利時，須向法定儲備劃撥法定純利的10%。當公司法定盈餘儲備的總和超過其註冊資本的50%時，公司可停止劃撥。法定盈餘儲備只可用作彌補公司的虧損、擴大公司的營運或增加公司的資本。

#### (iii) 匯兌儲備

匯兌儲備包括因海外業務財務報表換算產生的所有外匯差額。該儲備乃根據附註3.6所列會計政策處理。

# 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

### 37. SIGNIFICANT RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in these consolidated financial statements, the Group had the following related party transactions during the year:

|  |                   | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|-------------------|----------------------------------|----------------------------------|
| Rental payment to a director of the Company (Note) | 向本公司一名董事支付租金 (附註) | 1,098                            | 1,370                            |
|  |                   | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| Key management compensation                        | 主要管理人員之薪酬         |                                  |                                  |
| Salaries and other short-term employee benefits    | 薪金及其他短期僱員福利       | 2,775                            | 2,775                            |
| Post-employment benefits                           | 離職福利              | 36                               | 36                               |
|  |                   | <b>2,811</b>                     | <b>2,811</b>                     |

Note:

Pursuant to the rental agreement entered into between a subsidiary of the Company and a director of the Company, Mr. Wang Jiawei ("Mr. Wang"), on 1 November 2020, Mr. Wang leased an office premise to the subsidiary at monthly rental of RMB95,000 for two years from the date of rental agreement.

### 37. 重大有關連人士交易

除此等綜合財務報表其他章節披露之交易及結餘外，本集團於年內訂立以下有關連人士交易：

附註：

根據本公司一間附屬公司與本公司董事王嘉偉先生（「王先生」）於二零二零年十一月一日訂立之租賃協議，王先生按月租人民幣95,000元向該附屬公司出租一間辦公室，自租賃協議日期起計為期兩年。

# 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. MAJOR NON-CASH TRANSACTIONS

During the year ended 31 December 2022, the Group entered into a new lease agreement for the use of leased properties for three years, under which on the lease commencement, the Group recognised right-of-use assets and lease liabilities of HK\$1,767,000 (2021: Nil) and HK\$1,767,000 (2021: Nil) respectively.

### 39. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are liabilities for which cash flow were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

### 38. 主要非現金交易

於截至二零二二年十二月三十一日止年度，本集團就使用租賃物業訂立一份新的租賃協議，為期三年，據此，於租賃開始時，本集團確認使用權資產及租賃負債分別為1,767,000港元（二零二一年：無）及1,767,000港元（二零二一年：無）。

### 39. 融資活動所產生負債之對賬

下表詳細說明本集團融資活動所產生負債之變動，包括現金及非現金變動。融資活動所產生負債指於本集團綜合現金流量表內分類為融資活動所產生現金流量之現金流量或未來現金流量之負債。

|                                       |               | Lease liabilities<br>租賃負債<br>HK\$'000<br>千港元 | Bank borrowings<br>銀行借款<br>HK\$'000<br>千港元 | Other borrowings<br>其他借款<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---------------------------------------|---------------|--|--|---|--------------------------------|
| At 1 January 2022                     | 於二零二二年一月一日    | 1,282  | -  | 10,000                                      | 11,282                         |
| Change in financing cash flows:       | 融資現金流量變動：     |  |  |   |                                |
| Proceeds from other borrowings        | 來自其他借款之所得款項   | -  | -  | 17,000                                      | 17,000                         |
| Repayment of borrowings               | 借款之還款         | -  | -  | (2,000)                                     | (2,000)                        |
| Repayment of lease liabilities        | 租賃負債之還款       | (1,367)                                      | -  | -   | (1,367)                        |
| Interest paid                         | 已付利息          | -  | -  | (1,182)                                     | (1,182)                        |
| Total changes in financing cash flows | 融資現金流量變動總額    | (1,367)                                      | -  | 13,818                                      | 12,451                         |
| Other changes:                        | 其他變動：         |  |  |   |                                |
| Addition to lease liabilities         | 租賃負債增加        | 1,767  | -  | -   | 1,767                          |
| Termination of lease                  | 租賃終止          | (45)   | -  | -   | (45)                           |
| Currency translation difference       | 貨幣換算差額        | (62)   | -  | -   | (62)                           |
| Interest expenses                     | 利息開支          | 48   | -  | 1,182                                       | 1,230                          |
| Total other changes                   | 其他變動總額        | 1,708  | -  | 1,182                                       | 2,890                          |
| At 31 December 2022                   | 於二零二二年十二月三十一日 | 1,623  | -  | 25,000                                      | 26,623                         |

# 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. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES (continued) 39. 融資活動所產生負債之對賬 (續)

|                                       |               | Lease liabilities<br>租賃負債<br>HK\$'000<br>千港元 | Bank borrowings<br>銀行借款<br>HK\$'000<br>千港元 | Other borrowings<br>其他借款<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---------------------------------------|---------------|--|--|---|--------------------------------|
| At 1 January 2021                     | 於二零二一年一月一日    | 2,656  | 186  | -   | 2,842                          |
| Change in financing cash flows:       | 融資現金流量變動：     |  |  |   |                                |
| Proceeds from other borrowings        | 來自其他借款之所得款項   | -  | -  | 10,000                                      | 10,000                         |
| Repayment of borrowings               | 借款之還款         | -  | (186)                                      | -   | (186)                          |
| Repayment of lease liabilities        | 租賃負債之還款       | (1,526)                                      | -  | -   | (1,526)                        |
| Interest paid                         | 已付利息          | -  | (1)  | (152)                                       | (153)                          |
| Total changes in financing cash flows | 融資現金流量變動總額    | (1,526)                                      | (187)                                      | 9,848                                       | 8,135                          |
| Other changes:                        | 其他變動：         |  |  |   |                                |
| Currency translation difference       | 貨幣換算差額        | 55   | -  | -   | 55                             |
| Interest expenses                     | 利息開支          | 97   | 1  | 152   | 250                            |
| Total other changes                   | 其他變動總額        | 152  | 1  | 152   | 305                            |
| At 31 December 2021                   | 於二零二一年十二月三十一日 | 1,282  | -  | 10,000                                      | 11,282                         |

# 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. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial assets and financial liabilities as at the end of the reporting period are as follows:

### 40. 金融工具分類

於報告期末，各類金融資產及金融負債的賬面值如下：

|  |                       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|-----------------------|----------------------------------|----------------------------------|
| <b>Financial assets</b>  | <b>金融資產</b>           |                                  |                                  |
| <i>At amortised cost</i>   | <i>按攤銷成本</i>          |                                  |                                  |
| Statutory deposits and other assets                                      | 法定按金及其他資產             | 405                              | 405                              |
| Trade receivables  | 應收貿易款項                | 2,509                            | 2,172                            |
| Financial assets included in prepayments, deposits and other receivables | 計入預付款項、按金及其他應收款項之金融資產 | 8,559                            | 5,630                            |
| Pledged deposits   | 已抵押存款                 | -                                | 60,971                           |
| Bank balances and cash   | 銀行結餘及現金               |                                  |                                  |
| - trust accounts   | - 信託賬戶                | 5,940                            | 6,116                            |
| - general accounts   | - 一般賬戶                | 32,986                           | 54,242                           |
|  |                       | <b>50,399</b>                    | 129,536                          |
| <i>At fair value</i>   | <i>按公平值</i>           |                                  |                                  |
| Financial assets at fair value through profit or loss                    | 按公平值計入損益之金融資產         | 4,726                            | 12,302                           |
|  |                       |                                  |                                  |
|  |                       | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
| <b>Financial liabilities</b>   | <b>金融負債</b>           |                                  |                                  |
| <i>At amortised cost</i>   | <i>按攤銷成本</i>          |                                  |                                  |
| Trade payables   | 應付貿易款項                | 6,157                            | 69,703                           |
| Other payables and accruals  | 其他應付款項及應計款項           | 1,589                            | 1,458                            |
| Provisions   | 撥備                    | 11,725                           | 12,700                           |
| Other borrowings   | 其他借款                  | 25,000                           | 10,000                           |
| Lease liabilities  | 租賃負債                  | 1,623                            | 1,282                            |
|  |                       | <b>46,094</b>                    | 95,143                           |



# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, price risk, fair value interest rate risk, and cash flow interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### Financial risk factors

##### (a) Market risk

###### (i) Foreign exchange risk

Transactional currency exposures arise from the sales or purchase by operating units in currency other than the unit's functional currency. The Group's exposure to foreign currency risk is minimal as almost all of the Group's revenue and costs of the operating units are denominated in HK\$ or RMB, the respective functional currency of the Group entities, with most of the Group's monetary assets, liabilities are principally denominated in the respective functional currencies of HK\$ or RMB. The Group manages the foreign exchange exposure arising from its normal course of business activities and investments in foreign operations by funding its local operations and investments through cash flows generated from business transactions locally. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure closely and will consider hedging significant foreign currency exposure should the need arise.

###### (ii) Price risk

The Group is exposed to equity price risk arising from trading of listed equity securities which are listed on the Stock Exchange of Hong Kong and the market price change of unlisted investment funds classified as financial assets at FVTPL. To manage its price risk arising from these investments, the Group diversifies its portfolio. The sensitivity analysis has been determined based in the exposure to related price risk of these investments.

### 41. 財務風險管理目標及政策

本集團之經營活動面對各種財務風險，即有：市場風險（包括外匯風險、價格風險、公平值利率風險及現金流量利率風險）、信貸風險及流動資金風險。本集團之整體風險管理計劃專注於金融市場不可預測之特性，務求將對本集團財務表現帶來之潛在不利影響降至最低。

#### 財務風險因素

##### (a) 市場風險

###### (i) 外匯風險

交易貨幣風險來自營運單位使用單位功能貨幣以外貨幣進行之銷售或採購。由於本集團絕大部分收益及營運單位成本以本集團實體之各自功能貨幣港元或人民幣計值，且本集團之大部分貨幣資產及負債主要以各自功能貨幣港元或人民幣計值，因此本集團面對之外匯風險不大。本集團透過當地業務交易產生之現金流量為其當地營運及投資提供資金，以管理於日常業務過程及於海外業務之投資中產生之匯兌風險。本集團目前並無外幣對沖政策。然而，管理層密切監察匯兌風險及將於有需要時考慮對沖重大外匯風險。

###### (ii) 價格風險

本集團之股本價格風險乃來自於香港聯交所上市之上市股本證券買賣及分類為按公平值計入損益的金融資產的非上市投資基金的市價變動。為管理該等投資產生之價格風險，本集團持有不同風險範圍之投資組合。敏感度分析乃基於該等投資所承擔之相關價格風險釐定。

# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Financial risk factors (continued)

##### (a) Market risk (continued)

###### (ii) Price risk (continued)

At the end of the reporting period, if the quoted market prices of the trading securities had been 5% higher or lower while all other variables were held constant, the Group's net loss for the year would decrease or increase by approximately HK\$32,000 (2021: approximately HK\$61,000) as a result of changes in fair value of listed equity securities held for trading.

###### (iii) Cash flow and fair value interest rate risk

During the years ended 31 December 2022 and 2021, the Group is exposed to cash flow interest rate risk due to the fluctuation of the prevailing market interest rate on bank deposits and bank and other borrowings which carry prevailing market interest rates. The directors consider that the Group's income and operating cash flows are substantially independent of changes in market interest rates.

As at 31 December 2022 and 2021, the Group's cash flow interest rate risk relates primarily to its variable bank deposits and other borrowings. The Group currently does not use any derivative contracts to hedge its exposure to interest rate risk. However, management will consider hedging significant interest rate exposure should the need arise.

As at 31 December 2022 and 2021, if interest rates on the other borrowings had been decreased/increased by 50 basis points with all other variables held constant, the Group's post-tax losses for the years ended 31 December 2022 and 2021 would decrease/increase by approximately HK\$125,000 and approximately HK\$41,000 respectively.

### 41. 財務風險管理目標及政策 (續)

#### 財務風險因素 (續)

##### (a) 市場風險 (續)

###### (ii) 價格風險 (續)

於報告期末，倘買賣證券之市場報價上升或下降5%而其他所有變量維持不變，本集團之年內淨虧損將因持作買賣上市股本證券之公平值變動而減少或增加約32,000港元（二零二一年：約61,000港元）。

###### (iii) 現金流量及公平值利率風險

截至二零二二年及二零二一年十二月三十一日止年度，由於按現行市場利率計息的銀行存款以及銀行及其他借款之現行市場利率波動，本集團面對現金流量利率風險。董事認為本集團之收入及經營現金流量大致獨立於市場利率變動。

於二零二二年及二零二一年十二月三十一日，本集團之現金流量利率風險主要與其銀行存款及其他借款之浮動利率有關。本集團目前並無使用任何衍生合約對沖其面對之利率風險。然而，如有需要，管理層將考慮對沖重大利率風險。

於二零二二年及二零二一年十二月三十一日，在所有其他變數維持不變之情況下，倘其他借款利率下降/上升50個基點，本集團截至二零二二年及二零二一年十二月三十一日止年度之除稅後虧損會分別下降/上升約125,000港元及約41,000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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Financial risk factors (continued)

##### (a) Market risk (continued)

###### (iii) Cash flow and fair value interest rate risk (continued)

As at 31 December 2022 and 2021, if interest rates on the bank deposits had been decreased/increased by 50 basis points with all other variables held constant, the Group's post-tax losses for the years ended 31 December 2022 and 2021 would decrease/increase by approximately HK\$165,000 and approximately HK\$270,000 respectively.

##### (b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group.

The Group reviews the recoverability of its financial assets periodically to ensure that potential credit risk of the counterparty is managed at an early stage and sufficient provision is made for possible defaults. In addition, receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant.

The credit risk of the Group's financial assets relate mainly to bank balances and pledged deposits, trade and other receivables. It arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

### 41. 財務風險管理目標及政策 (續)

#### 財務風險因素 (續)

##### (a) 市場風險 (續)

###### (iii) 現金流量及公平值利率風險 (續)

於二零二二年及二零二一年十二月三十一日，在所有其他變數維持不變之情況下，倘銀行存款利率下降/上升50個基點，本集團截至二零二二年及二零二一年十二月三十一日止年度之除稅後虧損會分別下降/上升約165,000港元及約270,000港元。

##### (b) 信貸風險

信貸風險指交易對手將違反其合約責任，引致本集團財務虧損的風險。

本集團定期檢討其金融資產之可收回金額，以確保可及早對交易對方之潛在信貸風險作出管理，並對潛在違約作充足撥備。此外，本集團持續監察應收結餘之情況，而本集團之壞賬風險並不重大。

本集團金融資產之信貸風險主要關於銀行結餘及已抵押存款、應收貿易款項及其他應收款之信貸風險。其乃因交易對方違約而產生，風險上限相等於該等工具之賬面值。管理層已制定信貸政策及該等信貸風險按持續經營基準監控。

# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Financial risk factors (continued)

#### (b) Credit risk (continued)

##### Trade receivables

In respect of trade receivables, 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. Debtors with balances that are more than 1 month past due are requested to settle all outstanding balances before any further credit is granted. Normally, the Group does not obtain collateral from customers.

At the end of the reporting period, the Group has certain concentrations of credit risk as approximately 37% (2021: approximately 67%) and approximately 96% (2021: approximately 98%) of the Group's trade receivables were due from the Group's largest trade debtor and the five largest trade debtors respectively within the brokerage and securities margin financing services segment and sales of motor vehicles, provision of agency services and accessories sourcing segment. However, the directors of the Company consider the credit risk is limited since the Group has held certain listed equity securities of clients as collateral over these receivables from the brokerage and securities margin financing services segment. For the sales of motor vehicles, provision of agency services and accessories sourcing segment, the customer's past history of making payments are good. Further quantitative data in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 23 to the consolidated financial statements.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECLs, which is calculated using a provision matrix approach. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

### 41. 財務風險管理目標及政策 (續)

#### 財務風險因素 (續)

#### (b) 信貸風險 (續)

##### 應收貿易款項

就應收貿易款項及其他應收款而言，本集團會就所有要求超過某一金額的信用額度的客戶進行個別信用評估。該等評估集中於客戶過去到期付款的記錄及目前付款的能力，並考慮到有關特定客戶及客戶經營業務所在之經濟環境的資料。逾期超過1個月之應收賬款結餘之債務人須清償所有未了結結餘後方可獲授其他信貸。在一般情況下，本集團不會自客戶獲得抵押品。

於報告期末，本集團有若干集中信貸風險，原因是本集團最大貿易債務人及五大貿易債務人分別佔本集團約37%（二零二一年：約67%）及約96%（二零二一年：約98%）之應收貿易款項，該等應收款項主要源自經紀及證券保證金融資服務分部以及銷售汽車、提供代理服務及配件代購分部。然而，本公司董事認為信貸風險有限，因為本集團持有客戶的若干上市股本證券作為該等應收經紀及證券保證金融資服務分部款項的抵押品。就銷售汽車、提供代理服務及配件代購分部，客戶過去付款歷史良好。有關本集團應收貿易款項產生信貸風險之進一步量化數據，於綜合財務報表附註23披露。

本集團按相等於全期預期信貸虧損之金額計量應收貿易款項之虧損撥備，有關金額乃採用撥備矩陣方法計算。由於本集團的過往信貸虧損經驗並無表明不同客戶分部的虧損模式大為不同，故基於逾期狀態的虧損撥備不會於本集團不同客戶基礎之間進一步區分。

# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Financial risk factors (continued)

#### (b) Credit risk (continued)

Trade receivables (continued)

The following table provides information about the Group's exposure to credit risk for trade receivables arising from trading of motor vehicles as at 31 December 2022 and 2021:

|                             |          | Expected loss rate (%) | 31 December 2022<br>Gross carrying amount<br>二零二二年十二月三十一日<br>賬面總值<br>HK\$'000<br>千港元 | Loss allowance<br>虧損撥備<br>HK\$'000<br>千港元 |
|-----------------------------|----------|------------------------|--|---|
|                             |          | 預期虧損率<br>(百分比)         | 賬面總值<br>HK\$'000<br>千港元  | 虧損撥備<br>HK\$'000<br>千港元                   |
| Current (not past due)      | 即期 (未逾期) | 0.5%                   | 1,416  | 2   |
| 1 to 30 days past due       | 逾期1至30日  | -                      | -  | -   |
| 31 to 60 days past due      | 逾期31至60日 | -                      | -  | -   |
| More than 180 days past due | 逾期超過180日 | 62.3%                  | 2,074  | 1,294                                     |
|                             |          |                        | 3,490  | 1,296                                     |

|                             |          | Expected loss rate (%) | 31 December 2021<br>Gross carrying amount<br>二零二一年十二月三十一日<br>賬面總值<br>HK\$'000<br>千港元 | Loss allowance<br>虧損撥備<br>HK\$'000<br>千港元 |
|-----------------------------|----------|------------------------|--|---|
|                             |          | 預期虧損率<br>(百分比)         | 賬面總值<br>HK\$'000<br>千港元  | 虧損撥備<br>HK\$'000<br>千港元                   |
| Current (not past due)      | 即期 (未逾期) | -                      | -  | -   |
| 1 to 30 days past due       | 逾期1至30日  | -                      | -  | -   |
| 31 to 60 days past due      | 逾期31至60日 | -                      | -  | -   |
| More than 180 days past due | 逾期超過180日 | -                      | 1,917  | -   |
|                             |          |                        | 1,917  | -   |

### 41. 財務風險管理目標及政策 (續)

財務風險因素 (續)

#### (b) 信貸風險 (續)

應收貿易款項 (續)

下表載列於二零二二年及二零二一年十二月三十一日本集團面臨源自汽車貿易之應收貿易款項信貸風險之資料：



# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Financial risk factors (continued)

##### (b) Credit risk (continued)

###### Trade receivables (continued)

Expected loss rates are based on actual loss experience over the past one to two years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

The Group has assessed that the loss allowance for trade receivables at 31 December 2021 was immaterial, thus no impairment loss on trade receivables for the year ended 31 December 2021 is recognised.

###### Other receivables and deposits

The Group applies the simplified approach to provide for expected credit losses for trade and other receivables and deposits paid prescribed by HKFRS 9, which permits the use of the 12 months expected credit losses for other receivables and deposits paid. The Group has assessed that the expected credit loss for other receivables and deposits paid were immaterial, accordingly no loss allowance for other receivables and deposits paid were recognised in respect of the current year.

##### (c) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the board of directors. The Group manages liquidity risk by maintaining adequate reserves and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

At 31 December 2022, the Group had other borrowings with carrying amount of HK\$25,000,000 (2021: HK\$10,000,000) (Note 32).

### 41. 財務風險管理目標及政策 (續)

#### 財務風險因素 (續)

##### (b) 信貸風險 (續)

###### 應收貿易款項 (續)

預期虧損率乃基於過去一至兩年的實際虧損經驗計算得出。該等比率為反映過往數據收集期間的經濟狀況、目前狀況及本集團對應收款項之預期存續期的經濟條件之看法，而加以調整。

於二零二一年十二月三十一日，本集團已評估應收貿易款項之虧損撥備並不重大，因此於截至二零二一年十二月三十一日止年度並無確認應收貿易款項減值虧損。

###### 其他應收款項及按金

本集團應用簡化方法就香港財務報告準則第9號規定的其他應收款項以及已付按金之預期信貸虧損計提撥備，該準則允許就其他應收款項及已付按金採用12個月預期信貸虧損撥備。本集團評定其他應收款項以及已付按金的預期信貸虧損並不重大。因此，於本年度並無確認其他應收款項以及已付按金的虧損撥備。

##### (c) 流動資金風險

董事會須為流動資金風險管理負上最終責任。本集團維持充足儲備及儲備借款融資、不斷監察預測及實際現金流量，以及配對金融資產及負債之到期日，藉以管理流動資金風險。

於二零二二年十二月三十一日，本集團其他借款之賬面值25,000,000港元(二零二一年：10,000,000港元)(附註32)。



# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Financial risk factors (continued)

#### (c) Liquidity risk (continued)

The maturity profile of the Group's financial liabilities as at the reporting period, based on the contractual undiscounted payments, was as follows:

### 41. 財務風險管理目標及政策 (續)

#### 財務風險因素 (續)

#### (c) 流動資金風險 (續)

本集團金融負債於報告期間時根據合約未貼現付款之到期日如下：

|                             |              | On demand or within 1 year<br>按要求或少於1年<br>HK\$'000<br>千港元 | Between 1 and 2 years<br>1至2年<br>HK\$'000<br>千港元 | Total undiscounted cash flows<br>未貼現現金流量總額<br>HK\$'000<br>千港元 | Carrying amount<br>賬面值<br>HK\$'000<br>千港元 |
|-----------------------------|--------------|---|--|---|---|
| <b>2022</b>                 | <b>二零二二年</b> |   |  |   |   |
| Trade payables              | 應付貿易款項       | 6,157   | -  | 6,157   | 6,157                                     |
| Other payables and accruals | 其他應付款項及應計款項  | 1,589   | -  | 1,589   | 1,589                                     |
| Provisions                  | 撥備           | 11,725  | -  | 11,725  | 11,725                                    |
| Other borrowings            | 其他借款         | 27,375  | -  | 27,375  | 25,000                                    |
| Lease liabilities           | 租賃負債         | 629   | 1,104  | 1,733   | 1,623                                     |
|                             |              | <b>47,475</b>   | <b>1,104</b>                                     | <b>48,579</b>   | <b>46,094</b>                             |
| <b>2021</b>                 | <b>二零二一年</b> |   |  |   |   |
| Trade payables              | 應付貿易款項       | 69,703  | -  | 69,703  | 69,703                                    |
| Other payables and accruals | 其他應付款項及應計款項  | 1,458   | -  | 1,458   | 1,458                                     |
| Provisions                  | 撥備           | 12,700  | -  | 12,700  | 12,700                                    |
| Other borrowings            | 其他借款         | 913   | 10,760   | 11,673  | 10,000                                    |
| Lease liabilities           | 租賃負債         | 1,310   | -  | 1,310   | 1,282                                     |
|                             |              | <b>86,084</b>   | <b>10,760</b>                                    | <b>96,844</b>   | <b>95,143</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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Capital management

Certain of the Group's subsidiaries are regulated by the Securities and Futures Commission ("SFC") and are required to comply with certain minimum capital requirements according to the rules of the SFC. In addition, the Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Group monitors its capital structure on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as net debt divided by adjusted capital. Net debt is calculated as total debt (including current and non-current liabilities but excluding current or deferred income tax liabilities as shown in the consolidated statement of financial position) less bank balances and cash (including bank trust accounts and pledged deposits). Adjusted capital comprises all components of equity (including share capital and premium, reserves, accumulated losses and non-controlling interests as shown in the consolidated statement of financial position).

### 41. 財務風險管理目標及政策 (續)

#### 資本管理

本集團若干附屬公司受證券及期貨事務監察委員會(「證監會」)規管，並須根據證監會規則遵守若干最低資本需求規定。此外，本集團管理資金之目標為保障本集團持續經營之能力，以為股東提供回報及為其他權益持有人帶來利益，並維持最佳資金結構以減少資金成本。

為維持或調整資本結構，本集團或會調整向股東派付股息之金額、向股東退還資金或發行新股份。

本集團按債務對經調整股本比率監察其股本。此比率按債務淨額除經調整股本計算。債務淨額按總債務(包括流動及非流動負債但不包括綜合財務狀況報表所示之即期或遞延所得稅負債)減銀行結餘及現金(包括銀行信託賬戶及已抵押存款)計算。經調整股本包括所有權益部分(包括綜合財務狀況報表所列之股本及溢價、儲備、累計虧損及非控股權益)。

# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Capital management (continued)

During the year ended 31 December 2022, the Group's strategy was to maintain the debt-to-adjusted capital ratio within 50%, which was unchanged from 2021. The debt-to-adjusted capital ratios as at 31 December 2022 and 2021 were as follows:

|  |  | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|--|--|----------------------------------|----------------------------------|
| Total debt   | 債務總額   | 93,014                           | 114,380                          |
| Less: Bank balances and cash<br>(including bank trust accounts<br>and pledged deposits)<br>(Notes 26 and 27) | 減：銀行結餘及現金<br>(包括銀行信託賬戶及<br>已抵押存款)<br>(附註26及27) | (38,926)                         | (121,329)                        |
| Net debt   | 債務淨額   | 54,088                           | (6,949)                          |
| Total equity   | 權益總額   | 137,409                          | 178,624                          |
| Adjusted capital   | 經調整資本  | 191,497                          | 178,624                          |
| Net debt-to-adjusted capital ratio   | 淨債務對經調整資本比率                                    | 28.2%                            | N/A 不適用                          |

#### Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).

### 41. 財務風險管理目標及政策 (續)

#### 資本管理 (續)

本集團於截至二零二二年十二月三十一日止年度繼續奉行二零二一年的策略，目標為將債務對經調整股本比率維持在50%內。於二零二二年及二零二一年十二月三十一日之債務對經調整股本比率如下：

#### 公平值之估計

下表按估值方法分析以公平值計量之金融工具。各等級之定義如下：

- 相同資產或負債於活躍市場之報價 (未經調整) (第一級)。
- 資產或負債可直接 (價格) 或間接 (來自價格) 觀察之輸入數據 (不包括第一級之報價) (第二級)。

# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### Fair value estimation (continued)

- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

### 41. 財務風險管理目標及政策 (續)

#### 公平值之估計 (續)

- 資產或負債並非根據可觀察之市場數據之輸入數據(無法觀察之輸入數據)(第三級)。

|   |                           | Total<br>總計     | Level 1<br>第一級  | Level 2<br>第二級  | Level 3<br>第三級  |
|---|---------------------------|-----------------|-----------------|-----------------|-----------------|
|   |                           | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 | HK\$'000<br>千港元 |
| <b>At 31 December 2022</b>                                      | <b>於二零二二年<br/>十二月三十一日</b> |                 |                 |                 |                 |
| Financial assets at fair value through profit or loss (Note 24) | 按公平值計入損益之金融資產 (附註24)      |                 |                 |                 |                 |
| - Securities held for trading                                   | - 持作買賣證券                  | 759             | 759             | -               | -               |
| - Unlisted equity investment                                    | - 非上市股權投資                 | 3,967           | -               | -               | 3,967           |
| <b>At 31 December 2021</b>                                      | <b>於二零二一年<br/>十二月三十一日</b> |                 |                 |                 |                 |
| Financial assets at fair value through profit or loss (Note 24) | 按公平值計入損益之金融資產 (附註24)      |                 |                 |                 |                 |
| - Securities held for trading                                   | - 持作買賣證券                  | 1,448           | 1,448           | -               | -               |
| - Unlisted equity investment                                    | - 非上市股權投資                 | 10,854          | -               | -               | 10,854          |

As at 31 December 2022 and 2021, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3.

於二零二二年及二零二一年十二月三十一日，第一級及第二級之間並無任何公平值計量轉移，且第三級亦無任何轉入或轉出。

# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Fair value estimation (continued)

Information about Level 3 fair value measurements

### 41. 財務風險管理目標及政策 (續)

公平值之估計 (續)

有關第三級公平值計量之資料

|   | Fair values at 31 December<br>於十二月三十一日的公平值 |                                  | Valuation<br>techniques<br>估值方法    | Significant<br>unobservable<br>inputs<br>重大不可觀察<br>輸入數據 | Relationship of<br>unobservable inputs<br>to fair value<br>Range<br>不可觀察輸入數據<br>範圍 與公平值的關係 |  |
|---|--|----------------------------------|------------------------------------|---|--|--|
|   | 2022<br>二零二二年<br>HK\$'000<br>千港元           | 2021<br>二零二一年<br>HK\$'000<br>千港元 |                                    |   |  |  |
| Financial assets at fair value through<br>profit or loss<br>按公平值計入損益之金融資產 |  |                                  |                                    |   |  |  |
| Unlisted equity investment<br>非上市股權投資                                     | 3,967                                      | 10,854                           | Discounted<br>cash flows<br>貼現現金流量 | Discount rate<br>貼現率                                    | 20.47%<br>(2021: 20.3%)<br>20.47%<br>(二零二一年：<br>20.3%)                                     | The higher the discount rate,<br>the lower the fair value<br>貼現率越高，公平值越低 |

The fair value measurement of the Group's interest in the Limited Partnership (classified as financial assets at FVTPL as detailed in note 24) was determined based on discounted cash flows from the patent of a medicine held by and new medicine development projects undertaken by the Limited Partnership with a discount rate of 20.47% per annum (2021: with a discount rate of 20.3% per annum).

本集團於有限合夥企業之權益(如附註24所詳述分類為按公平值計入損益之金融資產)之公平值計量乃基於有限合夥企業所持有的藥品專利及所承擔的新藥開發項目的已貼現現金流量釐定，其貼現率為每年20.47% (二零二一年：貼現率為每年20.3%)。

# 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

### 41. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Fair value estimation (continued)

Information about Level 3 fair value measurements (continued)

Movements during the years of the financial assets with Level 3 fair value measurements are as follows:

### 41. 財務風險管理目標及政策 (續)

公平值之估計 (續)

有關第三級公平值計量之資料 (續)

採用第三級公平值計量的金融資產於該等年度的變動如下：

|   |                             | Financial<br>assets<br>at fair value<br>through profit<br>or loss<br>按公平值計入<br>損益之金融資產<br>HK\$'000<br>千港元 |
|---|-----------------------------|---|
| At 1 January 2021                         | 於二零二一年一月一日                  | 17,199  |
| Fair value loss                           | 公平值虧損                       | (6,735)   |
| Currency translation difference           | 貨幣換算差額                      | 390   |
| At 31 December 2021 and<br>1 January 2022 | 於二零二一年十二月三十一日及<br>二零二二年一月一日 | <b>10,854</b>   |
| Fair value loss                           | 公平值虧損                       | <b>(6,217)</b>  |
| Currency translation difference           | 貨幣換算差額                      | <b>(670)</b>  |
| At 31 December 2022                       | 於二零二二年十二月三十一日               | <b>3,967</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

### 42. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 42. 本公司財務狀況表

|   |                | 2022<br>二零二二年<br>HK\$'000<br>千港元 | 2021<br>二零二一年<br>HK\$'000<br>千港元 |
|---|----------------|----------------------------------|----------------------------------|
| <b>Non-current asset</b>                    | <b>非流動資產</b>   |                                  |                                  |
| Property, plant and equipment               | 物業、機器及設備       | 3                                | 23                               |
| Investments in subsidiaries                 | 於附屬公司之投資       | 82,637                           | 94,221                           |
| Amounts due from subsidiaries               | 應收附屬公司款項       | 52,751                           | 44,013                           |
|   |                | <b>135,391</b>                   | 138,257                          |
| <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 | 424                              | 394                              |
| Bank balances and cash                      | 銀行結餘及現金        | 1,330                            | 6,916                            |
|   |                | <b>1,754</b>                     | 7,310                            |
| <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    | 662                              | 648                              |
| Amounts due to subsidiaries                 | 應付附屬公司款項       | 16,805                           | 13,606                           |
|   |                | <b>17,467</b>                    | 14,254                           |
| <b>Net current liabilities</b>              | <b>流動負債淨值</b>  | <b>(15,713)</b>                  | (6,944)                          |
| <b>Net assets</b>                           | <b>資產淨值</b>    | <b>119,678</b>                   | 131,313                          |
| <b>Capital and reserves</b>                 | <b>股本及儲備</b>   |                                  |                                  |
| Share capital                               | 股本             | 77,489                           | 77,489                           |
| Reserves (Note)                             | 儲備(附註)         | 42,189                           | 53,824                           |
| <b>Total equity</b>                         | <b>權益總額</b>    | <b>119,678</b>                   | 131,313                          |

The Company's statement of financial position was approved and authorised for issue by the board of directors on 17 March 2023 and are signed on its behalf by:

本公司之財務狀況表於二零二三年三月十七日經董事會批准及授權刊發並由以下董事代表簽署：

**Wang Jiawei**  
王嘉偉  
Director  
董事

**Lai Yuk Mui**  
黎玉梅  
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

### 42. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

Note: Reserves of the Company are analysed as follows:

### 42. 本公司財務狀況表 (續)

附註：本公司儲備分析如下：

|   |                                | Share<br>premium<br>股份溢價<br>HK\$'000<br>千港元 | Accumulated<br>losses<br>累計虧損<br>HK\$'000<br>千港元 | Total<br>總額<br>HK\$'000<br>千港元 |
|---|--------------------------------|---|--|--------------------------------|
| Balance at 1 January 2021                         | 於二零二一年一月一日之結餘                  | 1,673,299                                   | (1,584,531)                                      | 88,768                         |
| Loss for the year                                 | 年內虧損                           | -   | (34,944)   | (34,944)                       |
| Balance at 31 December 2021 and<br>1 January 2022 | 於二零二一年十二月三十一日及<br>二零二二年一月一日之結餘 | 1,673,299                                   | (1,619,475)                                      | 53,824                         |
| Loss for the year                                 | 年內虧損                           | -   | (11,635)   | (11,635)                       |
| Balance at 31 December 2022                       | 於二零二二年十二月三十一日<br>之結餘           | <b>1,673,299</b>                            | <b>(1,631,110)</b>                               | <b>42,189</b>                  |

# FINANCIAL SUMMARY

## 財務概要

A summary of the results and of the assets and liabilities of the Group for the last five financial years as extracted from the published audited consolidated financial statements is set out below:

摘錄自已刊發經審核綜合財務報表之本集團過去五個財政年度業績以及資產與負債概要載列如下：

|  |             | <b>Year ended 31 December</b><br><b>截至十二月三十一日止年度</b>         |                                  |                                  |                                  |                                  |
|--|-------------|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  |             | <b>2022</b><br><b>二零二二年</b><br><b>HK\$'000</b><br><b>千港元</b> | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>HK\$'000<br>千港元 |
| Results  | 業績          |  |                                  |                                  |                                  |                                  |
| Revenue  | 收益          | <b>180,815</b>   | 24,182                           | 69,069                           | 326,155                          | 344,831                          |
| Loss before tax                                    | 除稅前虧損       | <b>(30,854)</b>  | (32,284)                         | (41,742)                         | (124,666)                        | (32,015)                         |
| Income tax credit                                  | 所得稅抵免       | <b>182</b>   | 182                              | 182                              | 182                              | 182                              |
| Loss from discontinued operation                   | 已終止經營業務虧損   | -  | -                                | -                                | (9,138)                          | -                                |
| Loss for the year                                  | 年內虧損        | <b>(30,672)</b>  | (32,102)                         | (41,560)                         | (133,622)                        | (31,833)                         |
| Attributable to:                                   | 應佔：         |  |                                  |                                  |                                  |                                  |
| Owners of the Company                              | 本公司擁有人      | <b>(30,660)</b>  | (32,090)                         | (41,399)                         | (127,674)                        | (31,213)                         |
| Non-controlling interests                          | 非控股權益       | <b>(12)</b>  | (12)                             | (161)                            | (5,948)                          | (620)                            |
|  |             | <b>(30,672)</b>  | (32,102)                         | (41,560)                         | (133,622)                        | (31,833)                         |
|  |             | <b>At 31 December</b><br><b>於十二月三十一日</b>                     |                                  |                                  |                                  |                                  |
|  |             | <b>2022</b><br><b>二零二二年</b><br><b>HK\$'000</b><br><b>千港元</b> | 2021<br>二零二一年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 | 2018<br>二零一八年<br>HK\$'000<br>千港元 |
| Assets, Liabilities, and Non-Controlling Interests | 資產、負債及非控股權益 |  |                                  |                                  |                                  |                                  |
| Total assets                                       | 資產總值        | <b>232,804</b>   | 295,567                          | 242,665                          | 312,873                          | 412,132                          |
| Total liabilities                                  | 負債總額        | <b>(95,395)</b>  | (116,943)                        | (36,048)                         | (66,897)                         | (33,956)                         |
| Non-controlling interests                          | 非控股權益       | <b>(191)</b>   | (220)                            | (226)                            | (7,428)                          | (13,558)                         |
|  |             | <b>137,218</b>   | 178,404                          | 206,391                          | 238,548                          | 364,618                          |



華億金控集團有限公司  
SINOFORTUNE FINANCIAL HOLDINGS LIMITED