



**ZIYUANYUAN HOLDINGS GROUP LIMITED**  
**紫元元控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
(於開曼群島註冊成立的有限公司)  
Stock code 股份代號 : 8223

Annual  
Report  
年報  
**2022**



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## BOARD OF DIRECTORS

### Executive Directors

Mr. Zhang Junshen (Chairman and Chief Executive Officer)  
Mr. Wong Kwok San  
(appointed on 16 December 2022)

### Non-executive Director

Mr. Lyu Di

### Independent Non-executive Directors

Mr. Chan Chi Fung Leo  
Mr. Chow Siu Hang  
Dr. Deng Bin

## COMMITTEES

### Audit Committee

Mr. Chan Chi Fung Leo (Chairman)  
Mr. Lyu Di  
Dr. Deng Bin

### Remuneration Committee

Dr. Deng Bin (Chairman)  
Mr. Wong Kwok San  
(appointed on 16 December 2022)  
Mr. Chan Chi Fung Leo

### Nomination Committee

Mr. Zhang Junshen (Chairman)  
Mr. Chan Chi Fung Leo  
Dr. Deng Bin

## COMPLIANCE OFFICER

Mr. Zhang Junshen

## 董事會

### 執行董事

張俊深先生 (主席兼行政總裁)  
黃國新先生  
(於二零二二年十二月十六日獲委任)

### 非執行董事

呂迪先生

### 獨立非執行董事

陳志峰先生  
周兆恒先生  
鄧斌博士

## 委員會

### 審核委員會

陳志峰先生 (主席)  
呂迪先生  
鄧斌博士

### 薪酬委員會

鄧斌博士 (主席)  
黃國新先生  
(於二零二二年十二月十六日獲委任)  
陳志峰先生

### 提名委員會

張俊深先生 (主席)  
陳志峰先生  
鄧斌博士

## 合規主任

張俊深先生

## CORPORATE INFORMATION

### 公司資料

#### JOINT COMPANY SECRETARIES

Mr. Wong Kwok San  
Ms. Li Xinpei

#### AUTHORISED REPRESENTATIVES

(for the purpose of the GEM Listing Rules)

Mr. Zhang Junshen  
Mr. Wong Kwok San

#### REGISTERED OFFICE IN THE CAYMAN ISLANDS

Sertus Incorporations (Cayman) Limited  
Sertus Chambers, Governors Square,  
Suite #5-204, 23 Lime Tree Bay Avenue,  
P.O. Box 2547, Grand Cayman,  
KY1-1104, Cayman Islands

#### PRINCIPAL PLACE OF BUSINESS IN THE PRC

10th Floor, Block A, Majialong Innovation Building,  
No. 198 Daxin Road, Nanshan District,  
Shenzhen,  
the PRC

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit N2, 21/F., W Luxe  
5 On Yiu Street, Sha Tin  
New Territories  
Hong Kong

#### 聯席公司秘書

黃國新先生  
李新培女士

#### 授權代表

(就GEM上市規則而言)

張俊深先生  
黃國新先生

#### 開曼群島註冊辦事處

Sertus Incorporations (Cayman) Limited  
Sertus Chambers, Governors Square,  
Suite #5-204, 23 Lime Tree Bay Avenue,  
P.O. Box 2547, Grand Cayman,  
KY1-1104, Cayman Islands

#### 中國主要營業地點

中國  
深圳市  
南山區大新路198號  
馬家龍創新大廈A座10層

#### 香港主要營業地點

香港  
新界  
沙田安耀街5號  
W Luxe 21樓N2室

### **AUDITOR**

BDO Limited  
Certified Public Accountants  
25th Floor, Wing On Centre  
111 Connaught Road Central  
Hong Kong

### **PRINCIPAL BANKS**

Guangdong Huaxing Bank Co., Ltd. Shenzhen Branch  
Agricultural Bank of China Limited Shenzhen Central Branch  
Hua Xia Bank Co., Ltd. Shenzhen Yitian Branch  
Bank of Beijing Co., Ltd. Shenzhen Xiangmi Branch  
China Guangfa Bank Co., Ltd. Shenzhen Technology Park Branch  
Industrial and Commercial Bank of China (Asia) Limited

### **PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

Ocorian Trust (Cayman) Limited  
P.O. Box 1350,  
Clifton House,  
75 Fort Street,  
Grand Cayman KY1-1108,  
Cayman Islands

### **HONG KONG BRANCH SHARE REGISTRAR**

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

### **STOCK CODE**

08223

### **COMPANY WEBSITE**

[www.ziyygroup.com](http://www.ziyygroup.com)

### **核數師**

香港立信德豪會計師事務所有限公司  
執業會計師  
香港  
干諾道中111號  
永安中心25樓

### **主要往來銀行**

廣東華興銀行股份有限公司深圳分行  
中國農業銀行股份有限公司深圳中心區支行  
華夏銀行股份有限公司深圳益田支行  
北京銀行股份有限公司深圳香蜜支行  
廣發銀行股份有限公司深圳科技園支行  
中國工商銀行(亞洲)有限公司

### **股份過戶登記總處**

Ocorian Trust (Cayman) Limited  
P.O. Box 1350,  
Clifton House,  
75 Fort Street,  
Grand Cayman KY1-1108,  
Cayman Islands

### **香港股份過戶登記分處**

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### **股份代號**

08223

### **公司網站**

[www.ziyygroup.com](http://www.ziyygroup.com)

# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

On behalf of the board of directors (the “**Board**”) of Ziyuanyuan Holdings Group Limited (the “**Company**”), I am pleased to present the annual report of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2022 (the “**Year**”).

During the Year, the Group is principally engaged in provision of medical equipment finance leasing services, maternal and child postpartum care industry services and trading of medical equipment and consumables business in the PRC.

### OUTLOOK

The year 2022 was a year in which the Group's management front was able to tackle the challenges and make every effort to cope with the recurrent outbreaks of Covid-19. Since its establishment, the Group is committed to the enterprise spirit of “excellence, innovation, integrity and win-win” and keeps on a steady track of development, based on the finance leasing services whose operating business has spread all over the country. Under the professional team operation and modernization management philosophy, the Group continuously upgrades its industrial structure and integrates resources in order to realize the operating goals of the win-win of economic and social benefit.

The Group is still reasonably optimistic to sustain the core business given all the economic uncertainties with the outbreak of Covid-19. The Group will continue to seek for the best possible opportunities to grow the Group's business by leveraging current client base. After the pandemic, the healthcare industry will be a new economic breakthrough with significant value-added potentials. In 2021, the Group has preemptively set up the finance leasing service to focus on the field of medical equipment and to develop the trading of medical equipment and consumables business, to help upgrade the healthcare industry, but also to diversify the Group's income point. The Group's revenue also doubled from 2021 to more than RMB300 million.

尊敬的股東：

本人謹代表紫元元控股集團有限公司（「**本公司**」）董事會（「**董事會**」）欣然呈列本公司及其附屬公司（統稱「**本集團**」）截至二零二二年十二月三十一日止年度（「**本年度**」）之年報。

本年度，本集團主要於中國從事提供醫療器械設備融資租賃服務、母嬰月子產業服務及醫療器械設備及耗材貿易業務。

### 展望

二零二二年是本集團管理戰線迎難而上、全力以赴的一年，積極應對反覆的新型冠狀病毒肺炎（「**Covid-19**」）疫情。本集團自成立以來，以融資租賃服務為基礎，秉承著「卓越、創新、誠信、共贏」的企業精神穩步發展，經營業務已遍佈全國各個省市。通過專業的團隊運作，現代化管理理念的指導，不斷優化產業結構，整合資源，以實現經濟與社會效益雙贏的企業經營目標。

面對Covid-19爆發為經濟帶來不確定性，本集團對維持核心業務仍然樂觀，不斷尋求最佳機會，通過現有的客戶群發展本集團業務。疫情過後，大健康產業將成為極具增值潛力的新經濟突破點。本集團已在二零二一年搶先佈局融資租賃服務專注於醫療器械設備領域並開展醫療器械設備及耗材貿易業務，配合母嬰月子產業服務，搶佔風口先機，幫助大健康產業升級，亦使本集團的收入點多元化。本集團之收入亦較二零二一年倍增，收入突破逾人民幣三億元。

## CHAIRMAN'S STATEMENT 主席報告

In response to the impact of the Covid-19 pandemic on the increase in the past due ratio of customers, the Group's financial leasing services to focus on risk management, lowering the internal rate of return to improve asset quality and reducing risks as possible so as to protect shareholders' interests. The trading of medical equipment and consumables business focuses on boosting the development of the medical equipment industry. The Group integrates supply chain resources through Shenzhen Ruiheng Medical Supply Chain Co., Ltd., opens up the upstream and downstream of the supply chain, and provides intelligent supply chain services of centralized procurement, Internet plus medical and trade installments, so as to provide one-stop solutions for customers all over the country. In recent years, China has adopted various policies to support and encourage the innovation of medical equipment in the field of medical and health care, and is committed to promoting the construction of a health care system. In 2021, the National Medical Products Administration issued the "Opinions on Further Promoting the High-Quality Development of Medical Equipment Standardization", proposing that by 2025, the whole life cycle of medical equipment research and development, production and operation, use and supervision and management in China will be basically completed. It is proposed that by 2025, a medical equipment standard system with Chinese characteristics, scientific and advanced, in line with international standards, will be basically built to meet the needs of the whole life cycle of medical equipment development, production, operation, use and supervision and management, meet the new requirements of strictly adhering to the bottom line of safety and promoting the high line of quality, and achieve an overall improvement in the quality of standards, a more high-quality, timely and diversified supply of standards, and a more sound, efficient and coordinated management of standards. With the support of policies, high-end medical are expected to enter a period of rapid growth and expansion in the Chinese market. With the continuous improvement of people's health awareness and the deepening of China's medical reform, the demand for medical equipment will continue to grow and the market scale will expand.

本集團的融資租賃服務針對Covid-19疫情對客戶逾期率增加的影響，以風險管理為中心，調低內部回報率以提升資產質量及儘量降低風險，保障股東利益。醫療器械設備及耗材貿易業務專注於助推醫療器械設備行業的發展，本集團通過深圳市瑞恆醫療供應鏈有限公司整合供應鏈資源，打通供應鏈上下游，提供集中採購、互聯網+醫療、貿易分期集成化的智慧供應鏈服務，為全國客戶提供一站式解決方案。近年來，針對醫療健康領域，中國採取各項政策支持和鼓勵創新醫療器械設備，致力於推進衛生健康體系建設。二零二一年，國家藥監局發佈《關於進一步促進醫療器械設備標準化工作高品質發展的意見》，提出到二零二五年，基本建成適應中國醫療器械設備研製、生產經營、使用、監督管理等全生命週期管理需要，符合嚴守安全底線和助推品質高線新要求，與國際接軌、有中國特色、科學先進的醫療器械設備標準體系，實現標準品質全面提升，標準供給更加優質、及時、多元，標準管理更加健全、高效、協調。預計在政策的支持下，高端醫療器械設備將在中國市場進入高速增長及擴張期隨著人民健康意識的不斷提高跟中國的醫療改革的持續深化，醫療器械設備市場需求持續增長，市場規模會陸續擴大。



## CHAIRMAN'S STATEMENT

### 主席報告

The epidemic has affected most of the maternal and child postpartum care centres. The State opens up the three-child policy and promotes age-appropriate marriage and childbirth. The standard of childcare services is raised and a system of inclusive childcare services is developed. The full liberalisation of the "three-child policy" has increased the proportion of older mothers and multi-child families, further stimulating the demand for maternal and child postpartum care centres in the consumer market. In the post-epidemic era, the industry is poised for renewed development opportunities, with good prospects for growth. According to research data, more than 90% of consumers recognise maternal and child postpartum care centres and more than 90% recognise the professionalism of maternal and child postpartum care centres, so the Group expects a promising future for its services in the maternal and child postpartum care industry. Through Shenzhen Meijiaer Health Management Co., Ltd., the Group focuses on the provision of maternal and child postpartum care industry services in the PRC. In the future, the Group will continue to consolidate its services in the maternal and child postpartum care industry, build a mother and baby ecosystem with full industry chain coverage, and provide city-limited one-stop multi-dimensional maternal and child health service solutions.

In the new year, the global economic situation remains grim. We will continue to increase investment in various businesses and continue to strive to find opportunities in the face of challenges, so as to return shareholders and the public, and realize corporate value as well as social value.

月子中心在疫情下，大部份都受到影響。國家開放三胎政策，提倡適齡婚育、優生優育。提高優生優育服務水準，發展普惠托育服務體系。全面放開的「三胎政策」，增加了大齡產婦和多孩家庭的比例，進一步刺激了消費市場對月子中心的需求。月子中心產業在後疫情時代將重新迎來發展契機，產業發展前景良好。調研數據顯示，超過九成消費者對月子中心表示認可，同時也有超過九成消費者認可月子中心的專業性，故預期本集團在月子產業服務的前景可觀。本集團通過深圳市美佳爾健康管理有限公司，專注於在中國提供母嬰月子產業服務。未來將繼續鞏固月子產業服務，打造全產業鏈覆蓋的母嬰生態圈，提供城市限定的一站式多維母嬰健康服務方案。

在新的一年裏，全球經濟形勢依然嚴峻。我們會繼續加大對各業務的投入並持續努力在挑戰中尋找機遇，以回報股東及公眾，實現企業價值及社會價值。

## CHAIRMAN'S STATEMENT 主席報告

### ACKNOWLEDGEMENT

On behalf of the Board, I would like to express sincere appreciation to the support and trust of our Shareholders, banks, customers and business partners. I would also like to express heartfelt gratitude to the effort and contribution of our staff members. In appreciation of the support and loyalty of the Shareholders, the Board is pleased to recommend the payment of a final dividend of HK2.5 cents per share of the Company for the financial year 2022.

**Zhang Junshen**

*Chairman and Chief Executive Officer*

Hong Kong, 30 March 2023

### 致謝

本人謹代表董事會向我們股東、銀行、客戶及業務夥伴給予之支持及信任致以衷心感謝。本人亦謹此對我們員工之努力及貢獻表示謝意。為感謝我們忠實股東的支持，董事會欣然建議二零二二財政年度每股本公司股份派付末期股息2.5港仙。

主席兼行政總裁

**張俊深**

謹啟

香港，二零二三年三月三十日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

During the Year, the Group is principally engaged in provision of medical equipment finance leasing services, maternal and child postpartum care industry services and trading of medical equipments and consumables business in the PRC.

#### Finance leasing services

During the Year, the Group has been focusing on provision of finance leasing services to SMEs customers in the medical equipment industry in various provinces, municipalities, and autonomous regions in the PRC, where the Group has established connections with industry players and gained operational expertise. The finance lease offered by the Group comprises direct finance leasing and sale-leaseback. The Group provided services to approximately 4,300 SMEs customers across 30 provinces, municipalities and autonomous regions in the PRC as at 31 December 2022. The Group recorded a revenue of RMB37.3 million from the finance leasing services during the Year.

The Group faces a variety of risks in providing finance leasing services, including credit risk, liquidity risk, interest rate risk, operational risk, and legal and compliance risk. The Group recognises the importance of an effective risk management system for identifying and mitigating these risks. The Group has developed a risk management system tailored to the characteristics of our business operations, with a focus on managing the risks through comprehensive due diligence on the customer, independent information review and multi-level approval process. The Group continues to monitor and review the operation and performance of the risk management system, and to improve the system from time to time to adapt to the changes in market conditions and regulatory environment. The core principle of risk management system is to minimise such risks in business activities and to protect the long-term interests of the Group and the Shareholders.

### 業務回顧

本集團在本年度主要於中國從事提供醫療器械設備融資租賃服務、母嬰月子產業服務及醫療器械設備及耗材貿易業務。

#### 融資租賃服務

本年度，本集團專注於在中國多個省、市及自治區向醫療器械設備行業的中小企業客戶提供融資租賃服務，本集團在該等地區已與從業者建立聯繫並獲得專業營運知識。本集團提供的融資租賃包括直接融資租賃及售後回租。於二零二二年十二月三十一日，本集團向遍佈中國30個省、市及自治區約4,300個中小企業客戶提供服務。本年度，本集團融資租賃服務錄得收入人民幣37.3百萬元。

本集團在提供融資租賃服務中會面臨多種風險，包括信貸風險、流動資金風險、利率風險、營運風險及法律及合規風險。本集團認識到有效風險管理系統對識別及降低該等風險的重要性。本集團已針對業務營運的特點建立一個風險管理系統，重點通過對客戶的全面盡職審查、獨立資料審閱及多級批准程序來管理該等風險。本集團持續監控及檢討風險管理系統的運作及表現，並不時改進該系統，使之適應市況及監管環境的變化。風險管理系統的核心原則是在業務活動中降低該等風險，保護本集團及股東的長期利益。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Maternal and child postpartum care industry services

Postpartum confinement (坐月) is a traditional Chinese custom, which allows women to rest fully after giving birth, and to recover through diet. It is said that it is the best time for women to improve their physical well-being. Hence, centres for the provision of postpartum care services (月子中心) had emerged. The Group provides postpartum care services in the PRC, consisting of four major areas of (i) health care for postpartum mothers and newborn babies; (ii) dietary and nutrition for postpartum mothers; (iii) recovery and beauty for postpartum mothers; and (iv) intellectual development for newborn babies.

Due to the restriction of the epidemic control measures, the Group's postpartum care centers were not able to operate normally during part of the year, which made customers unable to check in on time and orders were returned, resulting in a decline in revenue and a segmental loss of RMB1.7 million in the maternal and child postpartum care industry services. The Group recorded a revenue of RMB50.8 million from the maternal and child postpartum care industry services during the Year.

### Profit guarantees in relation to the acquisitions of subsidiaries

On 22 July 2020, the Group entered into an investment agreement and a shareholders' agreement (the "**Desheng Meimei Agreements**") with a vendor to acquire 51% equity interest in Wuhan Desheng Meimei Health Management Co., Ltd. ("**Desheng Meimei**"), a company incorporated in the PRC with the consideration of RMB3.4 million ("**Desheng Meimei Consideration**"). Desheng Meimei is engaged in the provision of postpartum care services in the PRC. As all applicable percentage ratios (as defined under the GEM Listing Rules) in respect of Desheng Meimei Agreements are less than 5%, Desheng Meimei Agreements does not constitute a disclosable transaction of the Company under Chapter 19 of the GEM Listing Rules. Details of the acquisition are set out in Note 30 to the consolidated financial statements in the Company's annual report for the year ended 31 December 2020.

### 母嬰月子產業服務

坐月為中國傳統習俗，讓婦女在產後能夠獲得充分休息，並通過飲食復原。據說坐月為婦女提升身體健康之最佳時機，故月子中心因此出現。本集團在中國提供月子服務，包括四大範疇，即(i)產婦及新生嬰兒的健康護理；(ii)產婦的膳食及營養；(iii)產婦的康復及美容；及(iv)新生嬰兒的智力發展。

由於疫情管控措施限制，本集團月子中心年內部分時間未能正常營業，使客戶無法按時入住及訂單被退回，導致收入下降，使母嬰月子產業服務錄得分部虧損人民幣1.7百萬元。本年度，本集團母嬰月子產業服務錄得收入人民幣50.8百萬元。

### 有關收購附屬公司之溢利保證

於二零二零年七月二十二日，本集團與賣方簽訂投資協議及股東協議（「**德勝美美協議**」），收購武漢德勝美美健康管理有限公司（「**德勝美美**」）51%股本權益，一家於中國註冊成立的公司，其對價為人民幣3.4百萬元（「**德勝美美對價**」）。德勝美美在中國提供月子服務。由於德勝美美協議的所有適用百分比率（定義見GEM上市規則）均低於5%，故德勝美美協議不構成GEM上市規則第十九章項下本公司的須予披露交易。有關收購之詳情載於本公司截至二零二零年十二月三十一日止年度年報綜合財務報表附註30。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Pursuant to the Desheng Meimei Agreements and the supplemental agreement to the Desheng Meimei Agreements, the vendor of Desheng Meimei agreed to provide profit guarantee to the Group that Desheng Meimei shall attain the net profit after tax no less than RMB1.8 million and RMB2.2 million for the period from the date of completion of the acquisition (the “**Desheng Meimei Completion Date**”) to 31 December 2022 and year ending 31 December 2023 respectively (“**Desheng Meimei Profit Guarantee**”). In the event the Desheng Meimei Profit Guarantee is not fully met for any period during the commitment period, the Group has the option to request the vendor to (i) repurchase the 51% equity interest in Desheng Meimei from the Group. The repurchase consideration of Desheng Meimei is calculated as Desheng Meimei Consideration plus interest of 8% p.a. from the Desheng Meimei Completion Date; or (ii) compensate the shortfall of Desheng Meimei Profit Guarantee, i.e. the difference between Desheng Meimei Profit Guarantee and the actual profit after tax of the corresponding guarantee period.

Based on the actual financial information, the actual profit after tax of the Desheng Meimei for the period from the Desheng Completion Date to 31 December 2022 was approximately RMB0.9 million, as a result, the Desheng Meimei Profit Guarantee was not met. After reviewing the forecast of Desheng Meimei and the information currently available to the Group, the Group decided to exercise the option to request the vendor to repurchase the 51% equity interest in Desheng Meimei from the Group. The Group anticipated the repurchase will be taken place in the second half of 2023.

On 4 December 2020, the Group entered into an equity transfer agreement, an investment agreement and a shareholders' agreement (the “**Jiaenbei Agreements**”) with vendors to purchase 54% of equity share of Wuhan Jiaenbei Health Management Co. Ltd. (“**Jiaenbei**”), a limited liability company incorporated in the PRC with consideration of RMB3.24 million (“**Jiaenbei Consideration**”). Jiaenbei is engaged in provision of postpartum care service in the PRC. As all applicable percentage ratios (as defined under the GEM Listing Rules) in respect of Jiaenbei Agreements are less than 5%, Jiaenbei Agreements does not constitute a disclosable transaction of the Company under Chapter 19 of the GEM Listing Rules. Details of the acquisition are set out in Note 32(a) to the consolidated financial statements in the Company's annual report for the year ended 31 December 2021.

根據德勝美美協議及德勝美美協議的補充協議，德勝美美的賣方同意向本集團提供溢利保證，德勝美美從收購交割之日（「**德勝美美交割日**」）起至二零二二年十二月三十一日期間和截至二零二三年十二月三十一日止年度將分別取得不低於人民幣1.8百萬元及人民幣2.2百萬元的稅後溢利（「**德勝美美溢利保證**」）。倘德勝美美溢利保證於承諾期內任何期間未能全面達成，本集團可選擇要求賣方(i)向本集團購回德勝美美51%股權。德勝美美的回購對價按德勝美美對價加自完成德勝美美交割日日期起年利率8%的利息計算；或(ii)補償德勝美美溢利保證的差額，即德勝美美溢利保證與相應保證期間的實際稅後利潤之間的差額。

根據實際財務資料，德勝美美自德勝美美交割日起至二零二二年十二月三十一日期間的實際稅後溢利約為人民幣0.9百萬元，因此，德勝美美溢利保證並未達成。經審閱德勝美美的預測及本集團目前可獲得的資料後，本集團決定行使選擇權要求賣方向本集團購回德勝美美的51%股權。本集團預計回購將於二零二三年下半年進行。

於二零二零年十二月四日，本集團與賣方訂立以對價人民幣3.24百萬元（「**嘉恩貝對價**」）購買武漢嘉恩貝健康管理有限公司（「**嘉恩貝**」）（一家於中國設立的有限責任公司）54%股權之股權轉讓協議、投資協議及股東協議（「**嘉恩貝協議**」）。嘉恩貝在中國提供月子服務。由於嘉恩貝協議的所有適用百分比率（定義見GEM上市規則）均低於5%，故嘉恩貝協議不構成GEM上市規則第十九章項下本公司的須予披露交易。有關收購之詳情載於本公司截至二零二一年十二月三十一日止年度年報綜合財務報表附註32(a)。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Pursuant to the Jiaenbei Agreements, the vendors of Jiaenbei agreed to provide profit guarantee to the Group that Jiaenbei shall attain the net profit after tax no less than RMB1.0 million for each of the period from the date of completion of the acquisition (the “**Jiaenbei Completion Date**”) to 31 December 2021, year ended 31 December 2022 and year ending 31 December 2023 respectively (“**Jiaenbei Profit Guarantee**”). In the event the Jiaenbei Profit Guarantee is not fully met for any period during the commitment period, the Group has the option to request the vendors to (i) repurchase the 54% equity interest in Jiaenbei from the Group. The repurchase consideration of Jiaenbei is calculated as Jiaenbei Consideration plus interest of 10% p.a. from the Jiaenbei Completion Date; or (ii) compensate the shortfall of Jiaenbei Profit Guarantee, i.e. the difference between Jiaenbei Profit Guarantee and the actual profit after tax of the corresponding guarantee period.

Based on the actual financial information, the actual profit after tax of the Jiaenbei for the period from the Jiaenbei Completion Date to 31 December 2021 was approximately RMB1.0 million, as a result, the Jiaenbei Profit Guarantee was met and the actual profit after tax of the Jiaenbei for the year ended 31 December 2022 was approximately RMB0.3 million, as a result, the Jiaenbei Profit Guarantee was not met. After reviewing the forecast of Jiaenbei and the information currently available to the Group, the Group decided neither exercise the option to request the vendors to repurchase the 54% equity interest in Jiaenbei from the Group nor request the compensate the shortfall of Jiaenbei Profit Guarantee for the year ended 31 December 2022. The Group entered into a supplemental agreement with the vendors, the vendors agreed to revise the Jiaenbei Profit Guarantee that Jiaenbei shall attain the net profit after tax no less than RMB1.0 million for each of the year ending 31 December 2023 and year ending 31 December 2024 respectively.

根據嘉恩貝協議，嘉恩貝的賣方同意向本集團提供溢利保證，嘉恩貝從收購交割之日（「**嘉恩貝交割日**」）起至二零二一年十二月三十一日期間、截至二零二二年十二月三十一日止年度和截至二零二三年十二月三十一日止年度將分別取得不低於人民幣1.0百萬元稅後溢利（「**嘉恩貝溢利保證**」）。倘嘉恩貝溢利保證於承諾期內任何期間未能全面達成，本集團可選擇要求賣方(i)向本集團購回嘉恩貝54%股權。嘉恩貝的回購對價按嘉恩貝對價加自嘉恩貝交割日起年利率10%的利息計算；或(ii)補償嘉恩貝溢利保證的差額，即嘉恩貝溢利保證與相應擔保期間的實際稅後利潤之間的差額。

根據實際財務資料，嘉恩貝從嘉恩貝交割日至二零二一年十二月三十一日期間之實際除稅後溢利約人民幣1.0百萬元，因此，嘉恩貝溢利保證已達成，而嘉恩貝截至二零二二年十二月三十一日止年度之實際除稅後溢利約為人民幣0.3百萬元，因此，嘉恩貝溢利保證並未達成。經審閱嘉恩貝的預測及本集團目前可獲得的資料後，本集團決定既不行使選擇權要求賣方向本集團購回嘉恩貝54%的股權，亦不要求嘉恩貝就截至二零二二年十二月三十一日止年度嘉恩貝溢利保證的不足部分作出補償。本集團與賣方訂立補充協議，賣方同意修改嘉恩貝溢利保證，嘉恩貝須分別於截至二零二三年十二月三十一日止年度及截至二零二四年十二月三十一日止年度每年取得不少於人民幣1.0百萬元稅後溢利。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### *Impairment of goodwill*

The Group performed a year end annual impairment test on goodwill. Taking into consideration of the Desheng Meimei did not meet the Desheng Meimei Profit Guarantee for the Year, and the unfavourable market condition facing by Desheng Meimei, the Group determined that there was an indication for impairment on the goodwill arising from the acquisition of the Desheng Meimei. An impairment loss on goodwill amounted to approximately RMB0.7 million was recognised for the Year. Please refer to Note 18 to these consolidated financial statements for details of impairment of goodwill. Except the above, the Group did not recognise any impairment loss of goodwill in relation to the other acquisitions.

### **Trading of medical equipment and consumables business**

The Group expects that after the epidemic, the healthcare industry will become a new economic breakthrough with great potential for value addition. Benefiting from the PRC government's policy of encouraging innovation in medical equipment and promoting high quality development of the medical equipment industry, the Group has been able to leverage on its experience in the medical equipment industry from its previous finance leasing business, its cooperation with medical equipment suppliers and its practical understanding of the characteristics and needs of its customers to commence its medical equipment and consumables trading business in the PRC in 2012, mainly focusing on aesthetic medicine, dental, maternal and child and large hospital medical equipment. During the year, the Group was awarded as sole agent, special agent or strategic distribution partner by a number of medical equipment suppliers, and with the support of the Group's previous customers and partners in the finance leasing business, the medical equipment and consumables trading business achieved revenue of RMB236.5 million in the first full financial year, bringing a breakthrough growth to the Group's revenue structure.

### *商譽減值虧損*

本集團已對商譽進行年終年度減值測試。考慮到未有達成本年度之德勝美美溢利保證，且德勝美美所面對之市況不景，本集團釐定有跡象顯示收購德勝美美產生之商譽出現減值。商譽減值虧損人民幣0.7百萬元已於本年度確認。有關商譽減值之詳情請參閱綜合財務報表附註18。除上文所述者外，本集團並無就其他收購之商譽確認任何減值虧損。

### **醫療器械設備及耗材貿易業務**

本集團預期疫情過後，大健康產業將成為極具增值潛力的新經濟突破點。受惠於中國政府鼓勵醫療器械設備創新，推動醫療器械設備產業高品質發展的政策下，本集團已搶先在二零二一開始憑藉過往融資租賃業務在醫療器械設備行業累積的經驗、與醫療器械設備供應商的合作以及對客戶特點和需求的實際了解，促使本集團能順利在中國開展醫療器械設備及耗材貿易業務，主要針對醫美、口腔、母嬰和大型醫院醫療器械設備。本集團在本年度獲得多家醫療器械設備供應商獲授予總代理、特約代理或成為戰略經銷合作夥伴，加上本集團過往在融資租賃業務積累的客戶和合作方支持下，在首個完整財務年度醫療器械設備及耗材貿易業務實現收入人民幣236.5百萬元，為本集團的收入結構帶來突破性增長。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Revenue

Revenue consists of (i) finance leasing income and interest income from loan receivables in finance leasing services; (ii) postpartum care services income; and (iii) income from trading of medical equipment and consumables. The Group's revenue increased by approximately RMB205.2 million or approximately 171.8%, from approximately RMB119.4 million for the year ended 31 December 2021 (the "Prior Year") to approximately RMB324.6 million for the Year. The increase in revenue for the Year was mainly attributable to income from trading of medical equipment and consumables increased from approximately RMB16.8 million for the Prior Year to approximately RMB236.5 million for the Year, which offsetting (i) the finance leasing income decreased from approximately RMB51.2 million for the Prior Year to approximately RMB37.3 million for the Year; and (ii) postpartum care services income decreased from approximately RMB51.4 million for the Prior Year to approximately RMB50.8 million for the Year.

#### Cost of sales

For the Year, the cost of medical equipment and consumables sold increased to approximately RMB185.6 million (2021: approximately RMB16.3 million).

#### Staff cost

Staff costs include primarily Directors' remuneration, employee salaries, allowances and other staff benefits as well as employee retirement benefits scheme contributions. Staff costs increased from RMB34.7 million for the Prior Year to approximately RMB42.0 million For the Year. The increase was mainly attributable to the increase in head count and staff salaries for existing staff.

### 財務回顧

#### 收益

收入包括(i)融資租賃服務之融資租賃收入和應收貸款利息收入；(ii)月子服務收入；及(iii)醫療器械設備及耗材貿易收入。本集團的收益增加約人民幣205.2百萬元或約171.8%，從截至二零二一年十二月三十一日止年度（「**先前年度**」）約人民幣119.4百萬元至約人民幣324.6百萬元。本年度收益增加主要歸因於醫療器械設備及耗材貿易收入由先前年度的約人民幣16.8百萬元增加至本年度的約人民幣236.5百萬元，其抵銷(i)融資租賃收入由先前年度的約人民幣51.2百萬元減至本年度的約人民幣37.3百萬元及(ii)月子服務收入由先前年度的約人民幣51.4百萬元減至本年度的約人民幣50.8百萬元。

#### 銷售成本

本年度，醫療器械設備及耗材業務的銷售成本增加至約人民幣185.6百萬元（二零二一年：約人民幣16.3百萬元）。

#### 員工成本

員工成本主要包括董事薪酬、僱員薪資、津貼及其他員工福利，以及僱員退休福利計劃供款。員工成本由先前年度的人民幣34.7百萬元增至本年度的約人民幣42.0百萬元。有關增加主要是由於員工人數及現有員工的員工薪金增加。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Impairment losses under expected credit loss (“ECL”) model, net of reversal

The Group is not required to provide general provisions as commercial banks and other financial institutions which the China Banking Regulatory Commission regulates. The provisioning policies are based on the applicable accounting standards. The management assesses the measurement of ECL in relation to trade receivables, finance lease receivables, loan receivables and financial guarantee. In determining the impairment of trade receivables, finance lease receivables, loan receivables and financial guarantee, the management considers shared credit risk characteristics including industry types, historical past due information and lessees' creditworthiness for grouping, and assesses credit losses based on internal credit rating and on a forward looking basis with the use of appropriate models and assumptions relate to the economic inputs and the future macroeconomic conditions.

For the Year, an additional impairment loss of approximately RMB9.2 million (2021: RMB4.8 million) was recognised due to the impact of Covid-19, which caused the increase in the customers' past due ratio.

### Other operating expenses

Other operating expenses include primarily audit fees, legal and professional fees, office supplies, depreciation of property, plant and equipment, depreciation of right-of-use assets, short-term leases payments research and development costs, and the miscellaneous expenses of postpartum care businesss. Other operating expenses increased from approximately RMB54.4 million for the Prior Year to approximately RMB55.4 million for the Year. The increase was mainly attributable to (i) the miscellaneous expenses of postpartum care businesss increased from approximately RMB13.1 million for the Prior Year to approximately RMB14.8 million for the Year; and (ii) research and development costs of trading business system recognised as expenses increased from approximately RMB2.4 million for the Prior Year to approximately RMB4.1 million for the Year, which offsetting (i) depreciation of right-of-use assets decreased from approximately RMB11.9 million for the Prior Year to approximately RMB9.2 million for the Year; and (ii) depreciation of property, plant and equipment decreased from approximately RMB5.4 million for the Prior Year to approximately RMB4.2 million for the Year.

### 預期信用損失（「預期信用損失」）模式項下之減值虧損（扣除撥回）

本集團毋須如中國銀行業監督管理委員會所監管的商業銀行及其他金融機構般提供一般準備金。有關準備金政策乃根據適用會計標準。管理層評估有關貿易應收款項、融資租賃應收款項、應收貸款及財務擔保之預期信用損失之計量。於釐定貿易應收款項、融資租賃應收款項、應收貸款及財務擔保減值時，管理層就分組考慮共享信用風險特徵，包括行業類別、過往逾期資料及承租人信譽，並按內部信貸評級及前瞻性基礎並使用適當模型及有關經濟輸入數據及未來宏觀經濟環境之假設評估信貸虧損。

本年度，確認額外減值虧損約人民幣9.2百萬元（二零二一年：約人民幣4.8百萬元）。由於Covid-19疫情的影響，其造成客戶逾期率增加。

### 其他經營開支

其他經營開支主要包括審計費用、法律及專業費用、辦公用品、物業、廠房及設備折舊、使用權資產折舊、短期租賃付款、確認為開支的研發成本及母嬰月子業務的雜項費用。其他經營開支由先前年度的約人民幣54.4百萬元增加至本年度的約人民幣55.4百萬元。增加主要歸因於(i)產後護理服務業務的雜項費用由先前年度的約人民幣13.1百萬元增加至本年度的約人民幣14.8百萬元；及(ii)確認為開支的貿易業務系統的研發成本由先前年度的約人民幣2.4百萬元增加至本年度的約人民幣4.1百萬元，其抵銷(i)使用權資產的折舊由先前年度的約人民幣11.9百萬元縮減至本年度的約人民幣9.2百萬元；及(ii)物業、廠房及設備的折舊由先前年度的約人民幣5.4百萬元縮減至本年度的約人民幣4.2百萬元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Finance costs

Finance costs consist of (i) imputed interest expense on interest-free deposits from finance lease customers; (ii) interest on bank and other borrowings; and (iii) interests on lease liabilities. Finance costs increased from approximately RMB8.0 million for the Prior Year to approximately RMB13.1 million for the Year. The increase was mainly due to the interest on bank and other borrowing increased from approximately RMB6.4 million Prior Year to approximately RMB12.3 million for the Year.

### Income tax expenses

Certain PRC subsidiaries of the Group qualified as small low profit enterprises with annual taxable income not more than RMB1.0 million, and the portion that exceeds RMB1.0 million but does not exceed RMB3.0 million (inclusive) are entitled to enterprise income tax calculated at 12.5% and 50% of its taxable income at a tax rate of 20%, respectively. A PRC subsidiary of the Group recognised as high technology enterprise is entitled to a preferential enterprise income tax rate of 15%. The enterprise income tax rate applicable to the other PRC subsidiaries of the Group is 25%.

### Profit for the Year attributable to owners of the Company

During the Year and Prior Year, the Group's profit and total comprehensive income attributable to owners of the Company were approximately RMB15.8 million and RMB5.5 million, respectively. The increase in profit and total comprehensive income attributable to owners of the Company during the Period was mainly attributable to the increase in income from trading of medical equipment and consumables.

### 融資成本

融資成本包括(i)來自融資租賃客戶的免息按金的估算利息開支；(ii)銀行及其他借款利息；及(iii)租賃負債利息。融資成本由先前年度的約人民幣8.0百萬元增加至本年度的約人民幣13.1百萬元。增加的主要原因為來自銀行及其他借款利息由先前年度的約人民幣6.4百萬元增至本年度的約人民幣12.3百萬元。

### 所得稅開支

本集團若干附屬公司符合小型微利企業條件的不超過人民幣1.0百萬元及超過人民幣1.0百萬元但不足人民幣3.0百萬元(含人民幣3.0百萬元)部分的應課稅收入，分別減按12.5%及50%計入應納稅所得額，按20%的稅率繳納企業所得稅。本集團一家被認定為高新技術企業之中國附屬公司有權享有優惠企業所得稅率15%。適用於本集團其他中國附屬公司的企業所得稅稅率為25%。

### 本公司擁有人應佔期內溢利

本年度及先前年度，本集團的本公司擁有人應佔溢利及全面收入總額分別為約人民幣15.8百萬元及人民幣5.5百萬元。本公司擁有人應佔溢利及全面收入在本年度總額增加，主要是由於醫療器械設備及耗材貿易收入的增加。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

As at 31 December 2022, bank balances and cash were approximately RMB13.7 million (2021: RMB33.5 million). The working capital (current assets less current liabilities) and total equity of the Group were approximately RMB233.7 million (2021: RMB262.3 million) and approximately RMB310.8 million (2021: RMB304.3 million), respectively.

As at 31 December 2022, the Group's bank and other borrowings due within one year were amounted to approximately RMB147.9 million (2021: RMB117.5 million) and the Group's bank and other borrowings due after one year were amounted to approximately RMB80.9 million (2021: RMB73.7 million).

As at 31 December 2022, the gearing ratio was approximately 42.4% (2021: 38.6%), which is calculated as bank and other borrowings divided by total equity plus bank and other borrowings. Such increase was mainly due to an increase in bank and other borrowings for business expansion.

### CAPITAL STRUCTURE

The Shares were successfully listed on the GEM of the Stock Exchange on 9 July 2018. There has been no change in the capital structure of the Group since then. The share capital of the Group only comprises ordinary Shares.

As at 31 December 2022, the Company's issued share capital was HK\$40,000,000 and the number of its issued ordinary Shares was 400,000,000.

### 流動資金、財政資源及資金

於二零二二年十二月三十一日，銀行結餘及現金為約人民幣13.7百萬元（二零二一年：人民幣33.5百萬元）。本集團營運資金（流動資產減流動負債）及總權益分別為約人民幣233.7百萬元（二零二一年：人民幣262.3百萬元）及約人民幣310.8百萬元（二零二一年：人民幣304.3百萬元）。

於二零二二年十二月三十一日，本集團一年內到期償還之銀行及其他借款為約人民幣147.9百萬元（二零二一年：人民幣117.5百萬元），本集團一年後到期償還超過一年到期償還銀行及其他借款為約人民幣80.9百萬元（二零二一年：人民幣73.7百萬元）。

於二零二二年十二月三十一日，資產負債比率為約42.4%（二零二一年：38.6%），資產負債比率乃按銀行及其他借款除以總權益加銀行及其他借款。有關增加主要由於為業務拓展而增加的銀行及其他借款所致。

### 資本架構

股份於二零一八年七月九日在聯交所GEM成功上市。自此，本集團的資本架構並無變動。本集團的股本僅包括普通股股份。

於二零二二年十二月三十一日，本公司的已發行股本為40,000,000港元，而其已發行股份數目為400,000,000股普通股。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FOREIGN EXCHANGE EXPOSURE

The Group's income and expenditure during the Year were principally denominated in RMB, and most of the assets and liabilities as at 31 December 2022 were denominated in RMB. The Group did not experience any material impact or difficulties in liquidity on its operations resulting from the fluctuation in exchange rate, and no hedging transaction or forward contract arrangement was made by the Group during the Year.

### CAPITAL COMMITMENTS

As at 31 December 2022, the Group had capital commitments RMB13.5 million in respect of the acquisition of a subsidiary (2021: Nil).

### CHARGES ON THE GROUP'S ASSETS

As at 31 December 2022, the Group's finance lease receivables and loan receivables with an aggregate carrying values of approximately RMB143.5 million (2021: RMB93.8 million) were pledged to a bank and a finance lease company in the PRC to secure bank and other borrowings of the Group.

As at 31 December 2022 and 2021, the entire equity interests of a subsidiary of the Group were pledged to a bank in the PRC to secure a bank borrowing of the Group.

### 外匯風險

本集團本年度的收入及支出主要以人民幣計值，且於二零二二年十二月三十一日大部分資產及負債以人民幣計值。本集團並無因匯率波動而受到任何重大影響或於經營時遭受流動性困難，且本集團於本年度並無作出對沖交易或遠期合約安排。

### 資本承擔

於二零二二年十二月三十一日，本集團收購附屬公司的資本承擔為人民幣13.5百萬元（二零二一年：零）。

### 本集團資產押記

於二零二二年十二月三十一日，本集團的融資租賃應收款項及應收貸款賬面值合共為約人民幣143.5百萬元（二零二一年：人民幣93.8百萬元），質押予一家中國境內銀行及一家融資租賃公司以取得本集團的銀行及其他借款。

於二零二二年及二零二一年十二月三十一日，本集團一家附屬公司的全部股權質押予一家中國境內銀行以取得本集團的銀行借款。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

On 29 December 2022, the Group entered into the equity transfer agreement with an independent third party to purchase the entire equity interests of Wuhan Meikangmao Health Management Co., Ltd.\* (“Meikangmao”), a limited liability company incorporated in the PRC with consideration of RMB40.0 million. Meikangmao is engaged in provision of postpartum care service in the PRC. The equity transfer was not completed as at 31 December 2022. Details of the acquisition are set out in the Company’s announcements dated 29 December 2022 and 4 January 2023.

Save as the above, the Group did not have other material acquisition nor disposal of subsidiaries and affiliated companies during the Year.

### SIGNIFICANT INVESTMENT

In order to enhance the capital efficiency and to maximize the return from the working capital of the Group, the Group reasonably and strategically utilizes the idle funds of the Group to conduct the subscriptions and disposals of wealth management products for investment purposes. The Directors took into account (i) the high liquidity and flexible investment term of each of the wealth management products in which the Group is able to freely acquire additional or dispose units of the wealth management products to cater the capital needs of the Group’s operation; (ii) the risk associated with the wealth management products is low and each of the wealth management products has a relatively high credit rating; (iii) the subscriptions and the subsequent disposals offered a better return than the prevailing fixed-term deposit interests rates generally offered by commercial banks in the PRC; and (iv) the subscriptions and disposals have no material impact on the operations and working capital of the Group.

### 重大收購及出售附屬公司

於二零二二年十二月二十九日，本集團與獨立第三方訂立以對價人民幣40.0百萬元購買武漢美康茂健康管理有限公司（「美康茂」）（一家於中國設立的有限責任公司）全部股權之股權轉讓協議。美康茂在中國提供月子服務。截至二零二二年十二月三十一日，該股權轉讓尚未完成。有關收購之詳情載於本公司日期為二零二二年十二月二十九日及二零二三年一月四日之公告。

除載於上述外，於本年度，本集團並無其他重大收購或出售附屬公司及聯營公司。

### 重要投資

為提高資本效率，最大化集團營運資金回報，本集團合理、有策略地利用本集團閒置資金進行投資認購及出售理財產品。董事考慮到：(i)各理財產品的高流動性及靈活的投資期限，本集團可自由收購額外或出售理財產品單位以滿足本集團營運的資金需求；(ii)理財產品相關的風險較低，且各理財產品的信用評級相對較高；(iii)認購事項及後續出售提供的回報優於中國商業銀行普遍提供的現行定期存款利率；及(iv)認購事項及出售事項對本集團的營運及營運資金並無重大影響。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The significant investments held by the Group which were classified as other financial assets for the Year are as follows:

本集團本年度分類為其他金融資產之重大投資如下：

Name of investment	Fair value as at 31 December 2021	Redemption during the year	Realised gain for the year	Fair value as at 31 December 2022	Percentage to the total assets as at 31 December 2022
投資產品名稱	於二零二一年 十二月三十一日 之公平價值 RMB'000 人民幣千元	本年度贖回 RMB'000 人民幣千元	本年度 已變現收益 RMB'000 人民幣千元	於 二零二二年 十二月三十一日 之公平價值 RMB'000 人民幣千元	佔於 二零二二年 十二月三十一日 之總資產之 百分比
Guoyuan Antai No.06003 Bond Investment Trust Fund Plan* 國元•安泰06003號債券投資集合資金信託計畫	5,085	5,141	56	-	-
Chuangyuan No. 2 Bond Investment Trust Fund Plan* 創元2號債券投資集合資金信託計畫	10,056	10,752	696	-	-
Jingu•Jinniu No.14 Trust Fund Plan* 金谷•金牛14號集合資金信託計畫	10,121	10,757	636	-	-
Stable Series E10 Trust Fund Plan* 穩健系列E10集合資金信託計畫	10,060	10,768	708	-	-
	<u>35,322</u>	<u>37,418</u>	<u>2,096</u>	<u>-</u>	

Save as disclosed above, the Group did not have other significant investment for the Year.

除披露於上述外，本年度本集團並無其他重要投資。

\* For identification purpose only

\* 僅供識別

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this annual report, the Group did not have other future plans for material investments or capital assets.

### CONTINGENT LIABILITIES

Save as disclosed in this annual report, the Group did not have other significant contingent liabilities.

### HUMAN RESOURCES

As at 31 December 2022, the Group had 281 employees (2021: 241 employees) with total staff cost of approximately RMB45.8 million incurred during the Year (2021: RMB36.9 million), which included the employees retirement benefit expense incurred during the Year of approximately RMB6.0 million (2021: RMB4.4 million). As required by the applicable laws and regulations, the Group participates in various employee social security plans for our employees that are administered by local government. The Group's remuneration policy rewards employees and Directors based on individual performance, demonstrated capabilities, involvement, market comparable information and the performance of the Group. The Group improves the professional skills and management level of its employees through internal and external training. To ensure that the Group attracts and retains competent staff, remuneration packages are reviewed on a regular basis. Performance bonuses are offered to qualified employees based on individual and the Group's performance. The Group did not experience any material labour disputes during the Year.

### 有關重大投資或資本資產的未來計劃

除本年報所披露者外，本集團並無其他有關重大投資或資本資產的未來計劃。

### 或然負債

除本年報所披露者外，本集團並無其他重大或然負債。

### 人力資源

於二零二二年十二月三十一日，本集團有281名僱員（二零二一年：241名僱員），本年度所產生的總員工成本約為人民幣45.8百萬元（二零二一年：人民幣36.9百萬元），當中包括本年度所產生的僱員退休福利開支約為人民幣6.0百萬元（二零二一年：人民幣4.4百萬元）。根據適用法律及法規之規定，本集團為其僱員參與由地方政府管理之多項僱員社會保障計劃。本集團之薪酬政策乃按個人表現、所展示之能力、參與程度、市場可資比較資料及本集團表現獎勵僱員及董事。本集團透過內部及外部培訓提升其僱員之專業技能及管理水平。為確保本集團可吸引及挽留具才能之員工，薪酬待遇會作定期檢討。表現花紅乃根據個人及本集團之表現向合資格僱員提供。本年度，本集團並無發生任何重大勞資糾紛。

## BIOGRAPHICAL DETAILS OF THE DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

### EXECUTIVE DIRECTORS

**Mr. Zhang Junshen ("Mr. Zhang")** aged 36, was appointed as a Director on 28 October 2016 and was redesignated as Executive Director on 13 January 2017. He is also the chairman of the Board, the chief executive officer, the chairman of the nomination committee, the compliance officer and the director of certain subsidiaries of the Company. He is responsible for strategic planning, operation planning and overall management of the Group. Mr. Zhang is vice president of Shenzhen Federation of Young Entrepreneurs\*, a committee member of the Eighth Committee of Shenzhen Federation of Youth\* and a member of the People's Congress Legal Work Committee of Futian District, and he has been a deputy to the Municipal People's Congress of Shenzhen\* since 2015. Mr. Zhang has approximately ten years of experience in general corporate management and approximately five years of experience in finance leasing industry. Mr. Zhang is the elder brother of Mr. Zhang Junwei.

Mr. Zhang graduated from the University of Texas at Arlington in the United States with an executive master of business administration degree in December 2014.

**Mr. Wong Kwok San ("Mr. Wong")**, aged 41, was appointed as an Executive Director on 16 December 2022. He is also the joint chief financial officer and joint company secretary of the Company. Mr. Wong is currently holds directorships in certain subsidiaries of the Company. Mr. Wong joined the Group in September 2018 and is primarily responsible for overall business operation, business development, overseeing financial reporting, investor relations, statutory compliance and corporate governance of the Group. Mr. Wong has over 15 years of experience in auditing and accounting fields. Prior to joining the Group, Mr. Wong served as the financial controller and the company secretary of a company listed on the Main Board of the Stock Exchange from October 2014 to July 2018. From October 2007 to April 2014, Mr. Wong worked for Grant Thornton (later known as JBPB & Company) and then transferred to BDO Limited with his last position as manager.

Mr. Wong is currently a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants ("HKICPA") and a Chartered Accountant of the Institute of Chartered Accountants in England and Wales. He has obtained a bachelor of business administration degree in accounting from Lingnan University in November 2003. He also completed a programme in EMBA and obtained a master's degree in Business Administration from The Chinese University of Hong Kong in November 2020.

### 執行董事

**張俊深先生(「張先生」)**，36歲，於二零一六年十月二十八日獲委任為董事及於二零一七年一月十三日再次委派為執行董事。彼亦為董事會主席、行政總裁、提名委員會主席、合規主任及本公司若干附屬公司之董事。彼負責本集團戰略規劃、業務規劃及整體管理。張先生為深圳市青年企業家聯合會副會長、深圳市青年聯合會第八屆委員會委員及福田區人大法律工作委員會委員，並從二零一五年起出任深圳市人大代表。張先生於整體公司管理擁有約十年經驗及於融資租賃行業擁有約五年經驗。張先生為張俊偉先生的胞兄。

張先生於二零一四年十二月畢業於美國德州大學阿靈頓分校，獲高級管理人員工商管理碩士學位。

**黃國新先生(「黃先生」)**，41歲，於二零二二年十二月十六日獲委任為執行董事。彼亦為本集團的聯席財務總監及聯席公司秘書。黃先生目前擔任本公司若干附屬公司之董事。黃先生於二零一八年九月加入本集團，主要負責本集團業務發展、整體管理、監察財務申報、投資者關係、法定合規事宜及企業管治。黃先生於審核及會計領域擁有逾15年經驗。加入本集團前，黃先生於二零一四年十月至二零一八年七月於一家聯交所主板上市之公司任財務總監及公司秘書。自二零零七年十月至二零一四年四月，黃先生任職於致同會計師事務所(其後稱為莊栢會計師行)，其後轉職至香港立信德豪會計師事務所有限公司，最後職位為經理。

黃先生目前為香港會計師公會之註冊會計師(執業)及英格蘭及威爾士特許會計師協會之特許會計師，彼於二零零三年十一月自嶺南大學取得會計學工商管理學士學位。彼亦已修畢行政人員工商管理碩士課程，並於二零二零年十一月取得香港中文大學工商管理碩士學位。



## BIOGRAPHICAL DETAILS OF THE DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

### NON-EXECUTIVE DIRECTOR

**Mr. Lyu Di (“Mr. Lyu”)**, aged 36, was appointed as our Non-executive Director on 15 August 2019. He is also a member of our audit committee and the deputy general manager of the Group. Mr. Lyu is currently holds directorships in certain subsidiaries of the Company. He is responsible for the project investments and capital market operations of our Group. Mr. Lyu has over seven years of experience in investments and capital market. From December 2014 to May 2019, Mr. Lyu worked at Shenzhen Qianhai Black Swan Asset Management Company Limited with his last position as fund manager. He worked at Huatai Jinkong Investment Consulting (Shenzhen) Co Ltd\* from October 2013 to November 2014 with his last position as an analyst and he was also a representative in Type 4 (advising on securities) regulated activity under the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “SFO”) at Huatai Financial Holdings (Hong Kong) Limited from March 2014 to November 2014.

Mr. Lyu graduated from Deakin University with a Bachelor of Commerce degree, majoring in finance in October 2010. He further obtained a Master of Commerce degree majoring in finance and banking from the University of Sydney in October 2012.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Chan Chi Fung Leo (“Mr. Chan”)**, aged 44, was appointed as an Independent Non-executive Director on 12 June 2018. He is also the chairman of the audit committee and a member of the nomination committee and remuneration committee. Mr. Chan is responsible for providing independent advice to our Board. Mr. Chan has over 15 years of experience in finance and accounting industry. He also has extensive knowledge and expertise on capital markets transactions (such as initial public offerings, and merger and acquisitions). Since October 2017, Mr. Chan has been the responsible officer and managing director of Red Solar Capital Limited, a company providing advisory services on corporate finance. Since August 2017, Mr. Chan has been an independent non-executive director of Sisram Medical Ltd, the shares of which is listed on the main board of the Stock Exchange (stock code: 1696). Since October 2020, Mr. Chan has also been an independent non-executive director of Jinke Smart Services Group Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 9666).

### 非執行董事

**呂迪先生(「呂先生」)**，36歲，於二零一九年八月十五日獲委任為非執行董事。彼亦為審核委員會成員及本集團的副總經理。呂先生目前擔任本公司若干附屬公司之董事。彼主要負責本集團的項目投資以及資本市場運作。呂先生在投資及資本市場有逾7年經驗。於二零一四年十二月至二零一九年五月任職於深圳前海黑天鵝資產管理有限公司，最後職位為基金經理。呂先生於二零一三年十月至二零一四年十一月與華泰金控投資諮詢(深圳)有限公司任職及其最後職位為研究員，並於二零一四年三月至二零一四年十一月在華泰金融控股(香港)有限公司從事《證券及期貨條例》(香港法例第571章)(「證券及期貨條例」)項下第4類(就證券提供意見)受規管活動之代表。

呂先生於二零一零年十月畢業於澳洲迪肯大學取得商學學士學位，主修金融。彼亦於二零一二年十月在澳洲悉尼大學取得商學碩士學位，主修金融和銀行。

### 獨立非執行董事

**陳志峰先生(「陳先生」)**，44歲，於二零一八年六月十二日獲委任為獨立非執行董事。彼亦為審核委員會主席以及提名委員會及薪酬委員會之成員。陳先生負責向董事會提供獨立意見。陳先生在財務及會計方面擁有逾15年經驗並具備資本市場交易的豐富知識及專業技術，如首次公開發售、併購。自二零一七年十月起，陳先生已擔任綽耀資本有限公司的負責人員及董事總經理，綽耀資本有限公司是一家提供企業融資諮詢服務的公司。自二零一七年八月起，陳先生一直擔任復銳醫療科技的獨立非執董事，該公司的股份於聯交所主板上市(股份代號：1696)。自二零二零年十月起，陳先生亦一直擔任金科智慧服務集團股份有限公司的獨立非執行董事，該公司於聯交所主板上市(股份代號：9666)。

## BIOGRAPHICAL DETAILS OF THE DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

Mr. Chan obtained his bachelor's degree in business administration from the Hong Kong University of Science and Technology in Hong Kong in November 2001. Mr. Chan has been a member of HKICPA since October 2005.

**Mr. Chow Siu Hang (“Mr. Chow”)**, aged 46, was appointed as an Independent Non-executive Director on 12 June 2018. Mr. Chow is responsible for providing independent advice to our Board. Mr. Chow has more than 20 years of experience in finance and accounting industry. He also has extensive knowledge and expertise on capital market transactions including initial public offerings, financial advisory, and merger and acquisitions. All his experience in the corporate finance market and investment banking enables him to support the Group's operations through providing advice on funding solutions and their intended applications, and to assist the Group in formulating our overall business strategies and development plan. Since October 2019, Mr. Chow has been an independent non-executive director of Yincheng Life Service CO., Ltd., the shares of which is listed on the main board of the Stock Exchange (stock code: 1922).

Mr. Chow has been a fellow member of HKICPA and the Association of Chartered Certified Accountants. Mr. Chow obtained his bachelor's degree in accountancy from the City University of Hong Kong in November 1998.

**Dr. Deng Bin (“Dr. Deng”)**, aged 48, was appointed as our Independent Non-executive Director on 31 December 2021. He is also the chairman of the remuneration committee, a member of the nomination committee and a member of the audit committee of the Company. Dr. Deng is responsible for providing independent advice to our Board. He was graduated from Xi'an Medical University (now known as Xi'an Jiaotong University) in China with a bachelor of medicine degree in 1999, majoring in Stomatology. He further graduated from National University of Singapore in Singapore with a doctor of philosophy degree in 2006, majoring in dental restoration. Dr. Deng has over 20 years of experience in Stomatology. He is the chief dental officer of Shenzhen Yixin Dental Clinic\* currently, mainly responsible for clinical fields on dental implant and restoration.

陳先生於二零零一年十一月在香港取得香港科技大學工商管理學士學位。陳先生自二零零五年十月起獲認可為香港會計師公會會員。

**周兆恒先生（「周先生」）**，46歲，於二零一八年六月十二日獲委任為獨立非執行董事。周先生負責向董事會提供獨立意見。周先生於財政及會計行業擁有超過20年經驗。彼亦於資本市場交易（包括首次公開發售、財務意見、併購）方面擁有豐富知識及專業。其於企業融資市場及投資銀行的經驗讓其能夠為本集團透過提供有關融資解決方案及其擬作應用提供意見，並協助本集團制訂整體業務策略及發展計劃，從而為本集團的業務給予支持。自二零一九年十月起，周先生一直擔任銀城生活服務有限公司的獨立非執行董事，該公司的股份於聯交所主板上市（股份代號：1922）。

周先生為香港會計師公會及英國特許會計師公會資深會員。周先生於一九九八年十一月取得香港城市大學會計學學士學位

**鄧斌博士（「鄧博士」）**，48歲，於二零二一年十二月三十一日獲委任為獨立非執行董事。彼亦為本公司的薪酬委員會主席、提名委員會成員及審核委員會成員。鄧博士負責向董事會提供獨立意見。鄧博士於一九九九年畢業於中國的西安醫科大學（現稱西安交通大學）取得醫學本科學士學位，主修口腔醫學。彼亦於二零零六年畢業於新加坡的新加坡國立大學，主修口腔修復學專業研究，獲得哲學博士學位。鄧博士於口腔醫學方面有逾二十年經驗。彼現時為深圳壹新口腔診所主任，主要負責口腔種植和修復學的臨床工作。

## BIOGRAPHICAL DETAILS OF THE DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

### SENIOR MANAGEMENT

**Ms. Li Xiangying (“Ms. Li”)**, aged 46, is the joint chief financial officer of the Group. Ms. Li joined the Group in September 2014 and worked as the chief financial officer of Ziyuanyuan (Shenzhen) International Finance Leasing Company Limited (“**ZYY Finance Leasing**”). She is responsible for overseeing the financial management, internal audit, cost control, budgeting and other finance-related matters of the Group.

Ms. Li has over 20 years of experience in the finance and accounting industry. Prior to joining the Group, Ms. Li worked as the chief financial officer of Shenzhen Suhao Investment Limited from September 2013 to August 2014. From August 1994 to August 2013, Ms. Li worked at Shenzhen Pengcheng Accountant\* and her last position was a project manager.

Ms. Li obtained a diploma in electronic data processing accounting from Hengyang Finance and Industry Polytechnic Institute in the PRC in June 2011.

### 高級管理層

**李香英女士（「李女士」）**，46歲，為本集團的聯席財務總監。李女士於二零一四年九月加入本集團並擔任紫元元（深圳）國際融資租賃有限公司（「**紫元元融資租賃**」）的財務總監。彼負責監督本集團的財務管理、內部審核、成本控制、預算及其他財務相關事宜。

李女士在財務及會計領域擁有逾20年經驗。加入本集團前，於二零一三年九月至二零一四年八月，李女士擔任深圳蘇豪投資有限公司的財務總監。李女士於一九九四年八月至二零一三年八月於深圳鵬城會計師事務所有限公司任職及其最後職位為項目經理。

李女士於二零一一年六月在中國取得衡陽財經工業職業技術學院會計電算化文憑。

## BIOGRAPHICAL DETAILS OF THE DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

**Mr. Mou Peng (“Mr. Mou”)**, aged 42, is the deputy general manager and risk director of the Group. He joined the Group in May 2014 as the deputy general manager and head of the risk management department of ZYY Finance Leasing. He is responsible for overseeing customer due diligence and credit assessment, supervising post-drawdown performance, and formulating risk management policies and rules of the Group.

Mr. Mou has over nine years of working experience in risk management. From April 2013 to January 2014, Mr. Mou was the project director at Shenzhen Zhongxing Supply Chain Management Limited\*. From March 2012 to January 2013, Mr. Mou served as manager of the integrated management department at Eternal Asia Supply Chain Management Ltd\*, a company listed on Shanghai Stock Exchange (stock code: 002183). In January 2008, Mr. Mou started to work at Shenzhen Branch of the Postal Savings Bank of China Co., Ltd., a company listed on the Stock Exchange (stock code: 1658) (the “**PSBOC SZ Branch**”). In November 2009, he was promoted to the deputy head of the credit and loan department of the Xinan Division of the PSBOC SZ Branch, and later left PSBOC SZ Branch in February 2012.

Mr. Mou obtained a bachelor of business administration degree from Wuhan University in the PRC in June 2004.

**牟鵬先生（「牟先生」）**，42歲，為本集團副總經理及風險管理總監。彼於二零一四年五月加入本集團，擔任紫元元融資租賃的副總經理兼風險管理部門主管。彼負責監督本集團的客戶盡職審查及信用評估，監督提取後表現及制定風險管理政策及規則。

牟先生擁有逾九年風險管理經驗。於二零一三年四月至二零一四年一月，牟先生擔任深圳市中興供應鏈有限公司的項目主管。二零一二年三月至二零一三年一月，牟先生擔任上海證券交易所上市公司深圳市怡亞通供應鏈股份有限公司（股份代號：002183）綜合管理部門的經理。二零零八年一月，牟先生開始任職於聯交所上市公司中國郵政儲蓄銀行股份有限公司（股份代號：1658）深圳分行（「**中國郵政儲蓄銀行深圳分行**」）。於二零零九年十一月升任中國郵政儲蓄銀行深圳分行新安支部信貸及貸款部副主管，其後於二零一二年二月離開中國郵政儲蓄銀行深圳分行。

牟先生於二零零四年六月畢業於中國的武漢大學，取得工商管理學士學位。

## BIOGRAPHICAL DETAILS OF THE DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

**Mr. Du Dejun (“Mr. Du”)**, aged 37, is the deputy general manager and the business development director of the Group. He joined the Group in 10 August 2014 as project assistant of ZYY Finance Leasing. He is responsible for assisting the Group’s business development manager in the supervision of our business development department.

Mr. Du has approximately eight years of experience in sales and marketing and business development. From December 2013 to June 2014, he worked as an assistant consultant at Qianhai Equity Exchange (Shenzhen) Company Limited, a regional equity market operator and an equity and debt financing platform for SMEs. From December 2012 to May 2013, he worked at Shenzhen Lingjin Culture Communication Co. Ltd.\* (“**Lingjin**”) as a business manager of its sales team. From April 2012 to November 2012, Mr. Du worked at Shenzhen Linghang Financial Management Consultancy Co. Ltd\*, an associated company of Lingjin. From January 2010 to March 2012, Mr. Du worked as a client manager at Shenzhen Yazi Advertising Co. Ltd\*.

Mr. Du graduated from East China University of Technology, the PRC with a bachelor’s degree in software engineering in July 2009. He also completed the advanced training course for specialised talents\* in finance at the School of Economics, Peking University, the PRC in July 2017.

**杜德君先生（「杜先生」）**，37歲，為本集團副總經理及業務發展總監。彼於二零一四年八月十日加入本集團，擔任紫元元融資租賃項目助理。彼目前負責協助本集團的業務發展經理監督業務發展部。

杜先生擁有近八年銷售、營銷及業務發展經驗。於二零一三年十二月至二零一四年六月，彼擔任前海股權交易中心（深圳）有限公司（該公司是地區股票市場營運商及為中小企業而設的股權及債務融資平台）助理顧問。於二零一二年十二月至二零一三年五月，彼擔任深圳市領金文化傳播有限公司（「**領金**」）銷售團隊的業務經理。於二零一二年四月至二零一二年十一月，杜先生任職於領金的聯營公司深圳市領航財務管理顧問有限公司。二零一零年一月至二零一二年三月，杜先生於深圳亞資廣告有限公司（一個企業對企業的國際貿易平台）擔任客戶經理。

杜先生於二零零九年七月畢業於中國東華理工大學，獲授軟件工程學學士學位。彼亦於二零一七年七月修畢中國北京大學經濟學院金融學專業高級專門人才研修班。

\* For identification purpose only

## BIOGRAPHICAL DETAILS OF THE DIRECTORS AND SENIOR MANAGEMENT 董事及高級管理層履歷詳情

**Ms. Li Xinpei**, aged 29, is the Joint Company Secretary and the chief officer of Office of the Chairman of the Board of the Group. Ms. Li Xinpei is currently holds directorships in certain subsidiaries of the Company. Ms. Li Xinpei joined the Group as the Joint Company Secretary in February 2017 and has served as assistant of General Manager and Chief Executive Officer of ZYY Finance Leasing, with her latest position as the cheif officer of Office of the Chairman of the Board. She is primarily responsible for investor relations, statutory compliance, project investment related review, operational management and management of maternal and child postpartum care business of the Group.

Ms. Li Xinpei has nearly 10 years of experience in administration and business management. Prior to joining the Group, from April 2015 to January 2017, Ms. Li Xinpei was the assistant of the General Manager of Shenzhen Suhao Investment Limited.

Ms. Li Xinpei obtained a bachelor's degree in Finance and a master's degree in Business Administration from Twintech International University College of Technology in Malaysia in April 2016 and February 2019 respectively.

**李新培女士**，29歲，為本集團的聯席公司秘書及董事長辦公室主任。李新培女士目前擔任本公司若干附屬公司之董事。李新培女士於二零一七年二月加入本集團出任聯席公司秘書，並先後出任紫元元融資租賃的總經理助理和行政總監，現時職位為董事長辦公室主任。彼負責本集團投資者關係、法定合規事宜、專案投資相關審查、經營管理工作、母嬰月子業務管理等。

李新培女士擁有近十年行政管理、企業經營管理經驗。加入本集團前，於二零一五年四月至二零一七年一月，李新培女士擔任深圳蘇豪投資有限公司總經理助理。

李新培女士分別於二零一六年四月及二零一九年二月於馬來西亞雙德科技大學取得金融學士學位及工商管理碩士學位。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Board hereby presents this Corporate Governance Report in the Company's annual report for the Year.

### CORPORATE GOVERNANCE PRACTICES

The Company acknowledges the important roles of its Board in providing effective leadership and direction to the Group's business, and ensuring transparency and accountability of the Company's operations. The Board sets appropriate policies and implements corporate governance practices appropriate to the conduct and growth of the Group's business.

The Company has applied the principles and code provisions as set out in Corporate Governance Code and Corporate Governance Report (the "CG Code") as contained in Appendix 15 to the GEM Listing Rules. For the year, the Company adopted and complied with, where applicable, the CG Code to ensure that the Group's business activities and decision making processes are regulated in a proper and prudent manner.

In the opinion of the Board, other than the deviation from code provision A.2.1, the Company complied with the provisions of the CG Code as set out in Appendix 15 to the GEM Listing Rules during the Year. Key corporate governance principles and practices of the Company are summarised below.

## A. THE BOARD

### A.1 Responsibilities and Delegation

The Board is entrusted with the overall responsibility for promoting the success of the Company by providing effective leadership and direction to its business, and ensuring transparency and accountability of its operations. The Board reserves its decisions for all major matters of the Company, including the approval and monitoring of all policy matters, overall strategies and budgets, internal control systems, risk management systems, material transactions (in particular those that may involve conflict of interests), financial information, change of Directors, ad hoc projects and other significant financial and operational matters. The Board has the full support of the management to discharge its responsibilities.

董事會謹此於本公司本年度之年報內呈列本企業管治報告。

### 企業管治常規

本公司了解其董事會就向本集團業務提供有效領導及指示之重要作用，並確保本公司業務之透明度及問責制。董事會制訂適當政策及實施對進行本集團業務及其增長而言屬適當之企業管治常規。

本公司已應用GEM上市規則附錄十五載列的企業管治守則及企業管治報告（「企業管治守則」）所載之原則及守則條文。本年度，本公司已採納及遵守（按適用者）企業管治守則，以確保本集團之業務活動及決策程序受適當及審慎監管。

董事會認為，除偏離守則條文第A.2.1條外，本公司已於本年度遵守GEM上市規則附錄十五載列之企業管治守則之條文。本公司之主要企業管治原則及常規概述如下。

## A. 董事會

### A.1 職責及授權

董事會獲委託整體負責透過為本公司之業務提供有效領導及指導，推動本公司邁向成功，並確保其營運具透明度及問責性。董事會保留其對本公司所有重大事項之決定權，包括批准及監察所有政策事宜、整體政策及預算、內部監控系統、風險管理系統、重大交易（尤其是該等可能涉及利益衝突者）、財務資料、董事變動、特別項目以及其他重大財務及營運事宜。管理層全力支持董事會履行其職責。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The day to day management, administration and operation of the Company are delegated to executive Directors and the senior management. The delegated functions and work tasks are periodically reviewed. Approval has to be obtained from the Board prior to any significant transactions entered into by the above mentioned officers. All Directors have full and timely access to all relevant information of the Company, with a view to ensure that Board procedures and all applicable rules and regulations in Cayman Islands and Hong Kong are followed. Each Director is normally able to seek independent advice in appropriate circumstances at the Company's expense, upon making request to the Board.

In addition, the Board has also delegated various responsibilities to the board committees of the Company. Further details of the board committees of the Company are set out below in this report.

The Board is also responsible for, among others, performing the corporate governance duties as set out in the code provision A.2.1 of the CG Code, which include:

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

本公司的日常管理、行政及營運轉授予執行董事及高級管理層進行。所轉授之職能及工作均會定期檢討。上述高級職員於訂立任何重大交易前須取得董事會批准。全體董事已全面並及時獲得本公司的一切相關資料，旨在確保已遵守董事會程序以及開曼群島及香港的所有適用規則及法規。在適當情況下，各董事一般可在向董事會提出要求後尋求獨立意見，費用由本公司承擔。

此外，董事會亦已轉授多項責任予本公司董事委員會。有關本公司董事委員會的進一步詳情載於本報告下文。

董事會亦負責（其中包括）履行企業管治守則之守則條文第A.2.1條所載的企業管治職責，其包括：

- 制定及檢討本集團的企業管治政策及常規，並向董事會提出建議；
- 檢討及監察董事及高級管理層之培訓及持續專業發展；
- 檢討及監察本集團有關遵守法律及監管規定方面的政策及常規；
- 制定、檢討及監察適用於董事及僱員之操守守則及合規手冊（如有）；及



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- to review the Group's compliance with the CG Code and disclosure in the Corporate Governance Report.

The Company has arranged appropriate liability insurance coverage for all the Directors, including company securities, employment practices, regulatory crisis event, investigation, litigation, tax liabilities and public relation, etc., which is to be reviewed by the Board on a regular basis.

The Board has delegated day-to-day operation responsibility to the management of the Company under the supervision of the executive Directors and various Board committees. The delegated functions and responsibilities are periodically reviewed by the Board. Approval has to be obtained from the Board prior to any significant transactions entering into by the foregoing officers and senior management.

### A.2 Board Composition

The Board comprised the following Directors during the Year and up to the date of this annual report:

#### Executive Directors

Mr. Zhang (Chairman and Chief Executive Officer)

Mr. Wong

(appointed on 16 December 2022)

Mr. Zhang Yong

(resigned on 16 December 2022)

#### Non-executive Director

Mr. Lyu

#### Independent non-executive Directors

Mr. Chan

Mr. Chow

Dr. Deng

- 檢討本集團遵守「企業管治守則」之情況及於「企業管治報告」內之披露事項。

本公司已為全體董事安排適當責任保險（包括公司證券、僱傭常規、監管危機事件、調查、訴訟、稅務負債及公共關係等），其將由董事會定期檢討。

董事會已於執行董事及各個董事委員會之監督下轉授日常營運責任予本公司管理層。所轉授職能及職責均由董事會定期檢討。上述高級職員及高級管理層於訂立任何重大交易前須取得董事會批准。

### A.2 董事會組成

於本年度及直至本年報日期，董事會由以下董事組成：

#### 執行董事

張先生（主席及行政總裁）

黃先生（於二零二二年

十二月十六日獲委任）

張勇先生（於二零二二年

十二月十六日辭任）

#### 非執行董事

呂先生

#### 獨立非執行董事

陳先生

周先生

鄧博士

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The nomination committee of the Company (the “**Nomination Committee**” or “**NC**”) ensures the composition of the Board constitutes a balance of skills, experiences, qualifications and diversity of perspective appropriate to the requirements of the business and development of the Company. The current Board composition of two executive Directors, one non-executive Director and three independent non executive Directors (the “**INEDs**”) can effectively exercise independent judgment. The list of all Directors (by category) is set out under the section headed “Corporate Information” in this annual report and is also disclosed in all corporate communications issued by the Company pursuant to the GEM Listing Rules from time to time. The INEDs are expressly identified in all corporate communications of the Company. There is no relationship (including financial, business, family or other material or relevant relationships) between the Board members, and in particular, between the Chairman and the Chief Executive.

During the Year, the Board has at all times met the requirements of the GEM Listing Rules relating to the appointment of at least three INEDs with at least one of them possessing appropriate professional qualifications and accounting and related financial management expertise as required under the GEM Listing Rules.

本公司的提名委員會（「**提名委員會**」）確保董事會的組成已維持技能、經驗、資格及多元化觀點間的均衡，切合本公司業務及發展所需。現有董事會由兩名執行董事、一名非執行董事及三名獨立非執行董事（「**獨立非執行董事**」）構成，可有效作出獨立判斷。按類別劃分的全體董事名單載於本年報「公司資料」一節，並於本公司根據GEM上市規則不時刊發所有公司通訊中披露。獨立非執行董事已明確標註於本公司所有公司通訊。董事會成員之間（尤其是主席與最高行政人員之間）概無關係（包括財務、業務、家庭或其他重大或相關關係）。

本年度，董事會於任何時間均符合GEM上市規則有關委任最少三名獨立非執行董事之規定，而其中最少一名須具備GEM上市規則所規定之適當專業資格以及會計及相關財務管理專業知識。

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The participation of INEDs in the Board brings a diverse range of expertise, skills and independent judgment on issues relating to the Group's strategies, performance, conflicts of interests and management process to ensure that the interests of all Shareholders of the Company have been duly considered. Each of the INED has confirmed in writing his independence to the Company pursuant to Rule 5.09 of the GEM Listing Rules and the Board considers that all the INEDs are independent.

There is a balance of skills and experience for the Board, which is appropriate for the requirements of the business of the Company. The Directors' biographical information is set out in the section headed "Biographical Details of Directors" of this annual report.

The list of current Directors (by category) is also disclosed in this annual report and all corporate communications issued by the Company pursuant to the GEM Listing Rules from time to time. The Company also maintains on its website ([www.ziyygroup.com](http://www.ziyygroup.com)) and on the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk) an updated list of current Directors (by category) identifying their roles and functions.

獨立非執行董事參與董事會可就有關本集團策略、表現、利益衝突及管理程序的事宜提供多現化專業知識、技能及獨立判斷，以確保本公司全體股東的利益獲充分考慮。各獨立非執行董事已根據GEM上市規則第5.09條以書面方式向本公司確認其獨立性，且董事會認為全體獨立非執行董事均屬獨立。

董事會在技能及經驗方面維持平衡，切合本公司業務所需。董事的履歷資料載於本年報「董事履歷詳情」一節。

按類別劃分之現任董事名單亦於本年報及本公司根據GEM上市規則不時刊發的所有公司通訊中披露。本公司亦於其網站([www.ziyygroup.com](http://www.ziyygroup.com))及披露易網站[www.hkexnews.hk](http://www.hkexnews.hk)提供列明其角色及職能的現任董事最新名單。

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### A.3 Chairman and Chief Executive

Mr. Zhang is the Chairman and Chief Executive Officer and is responsible for major decision-making and implementation of business strategies of the Group. The Chairman also takes the lead to ensure that the Board works effectively and acts in the best interest of the Company by encouraging the Directors to make active contributions to Board's affairs and promoting a culture of openness and debate.

#### **Code Deviation**

In accordance with the code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Board is of the view that although Mr. Zhang is the Chairman and Chief Executive Officer of the Company, this structure will not impair the balance of power and authority between the Board and the management of the Company. The balance of power and authority is ensured by the operations of the Board, which comprises experienced and high caliber individuals and meets regularly to discuss issues affecting operations of the Company. The Board believes that this structure is conducive to strong and consistent leadership, enabling the Group to make and implement decisions promptly and efficiently. The Board has full confidence in Mr. Zhang and believes that his appointment to the posts of Chairman and Chief Executive Officer is beneficial to the business prospects of the Company.

Save as disclosed above, the Company had complied with the code provisions in the CG Code.

### A.3 主席及行政總裁

張先生為主席兼行政總裁，負責作出本集團之主要決策及實施本集團之業務策略。主席亦帶頭透過鼓勵所有董事積極參與董事會事務及推廣開放及辯論文化，確保其有效運作及按本公司最佳利益行事。

#### **守則偏離**

按照企業管治守則之守則條文第C.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。董事會認為，儘管張先生為本公司主席及行政總裁，該架構並不會損害董事會與本公司管理層之間的權力及權限平衡。由於董事會由經驗豐富的高素質人士組成，且定期開會討論影響本公司經營的問題，這種運作確保了權力及權限平衡。董事會相信，該架構有助於樹立強勢及一致的領導作風，令本集團能夠迅速高效地作出並執行決策。董事會充分信任張先生，認為委任其為主席及行政總裁有利於本公司的業務前景。

除上文所披露者外，本公司已遵守企業管治守則內之守則條文。

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### A.4 Appointment and Re-election of Directors

The non-executive Director and each of the INEDs has respectively entered into a letter of appointment with the Company for an initial term of three (3) years unless terminated by either party by giving at least three (3) month's written notice to the other.

Pursuant to the Company's Articles of Association (the "**Articles of Association**"), at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for reelection. The Company at the general meeting at which a Director retires may fill the vacated office.

The procedures and process of appointment, re-election and removal of Directors are laid down in the Articles of Association. The Company has established a Nomination and Corporate Governance Committee and its primary functions are to make recommendations to the Board regarding candidates to fill vacancies on the Board and policies/practices on corporate governance of the Group. Details of the Nomination and Corporate Governance Committee and its work performed are set out in the "Board Committees" section below.

### A.4 委任及重選董事

非執行董事及各獨立非執行董事已分別與本公司訂立委任函，初步任期為三(3)年，除非任何一方向另一方發出少三(3)個月書面通知終止則除外。

根據本公司組織章程細則(「**組織章程細則**」)，在每屆股東週年大會上，當時的三分之一董事或如其人數並非三或三的倍數，則最接近但不少於三分之一的董事人數的董事應輪值退任，但每名董事(包括以指定任期獲委任的董事)須至少每三年輪值退任一次。退任董事有資格重選連任。本公司可在股東大會上就任何董事的退任填補該等職位的空缺。

委任、重選及罷免董事之程序及過程載於組織章程細則。本公司已成立提名及企業管治委員會，其主要職能為就填補董事會空缺之人選及本集團之企業管治政策／常規向董事會提出建議。有關提名及企業管治委員會之詳情及其履行之工作載於下文「董事委員會」一節。

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### A.5 Induction and Continuous Professional Development for Directors

Pursuant to Code Provision C.1.4 of CG Code, all Directors should participate in continuous professional development to develop and refresh their knowledge and skills as to ensure that their contribution to the Board remains informed and relevant.

Each newly appointed Director receives comprehensive, formal and tailored induction on the first occasion of his appointment, so as to ensure that he has appropriate understanding of the Group structure, Board and Board Committees meetings procedures, business, management and operations of the Company, etc. and that he is fully aware of his responsibilities and obligations under the GEM Listing Rules and relevant regulatory requirements in the Cayman Islands and Hong Kong.

All Directors are continually updated with legal and regulatory developments, and the business and market changes to facilitate the discharge of their responsibilities.

### A.5 董事的入職簡報及持續專業發展

根據企業管治守則的守則條文第C.1.4條，所有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的情況下對董事會作出貢獻。

每名新委任的董事均在其首次接受委任時接受全面、正式及為其而設的入職簡報，以確保彼對本集團的架構、董事會及董事委員會會議程序、本公司的業務、管理及營運等有適當理解，並確保彼完全知悉其於GEM上市規則以及開曼群島及香港相關監管規定下的責任及義務。

全體董事持續掌握最新的法律及監管規定發展，並了解最新業務及市場變化，以便履行彼等的職責。

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According to the records maintained by the Company, the Directors received the following training regarding roles, function and duties of a director of a listed company or professional skills in compliance with the new requirement of the CG Code on continuous professional development during the Year:

根據本公司存置之記錄，本年度，董事遵照企業管治守則有關持續專業發展之新規定，接受以下有關上市公司董事之角色、職能及職責或專業技能之培訓：

		<b>Attending seminars/ induction training/ reading materials</b> 出席研討會/ 入職培訓/ 閱讀材料
<b>Executive Directors</b>		
Mr. Zhang (Chairman and Chief Executive Officer)	<b>執行董事</b> 張先生 (主席及行政總裁)	✓
Mr. Wong (appointed on 16 December 2022)	黃先生 (於二零二二年十二月十六日獲委任)	✓
Mr. Zhang Yong (resigned on 16 December 2022)	張勇先生 (於二零二二年十二月十六日辭任)	✓
<b>Non-executive Director</b>		
Mr. Lyu	<b>非執行董事</b> 呂先生	✓
<b>Independent Non-executive Directors</b>		
Mr. Chan	<b>獨立非執行董事</b> 陳先生	✓
Mr. Chow	周先生	✓
Dr. Deng	鄧博士	✓

Besides, the Company keeps circulating information and materials to develop and refresh Directors' knowledge and skills from time to time. All the information and materials are relevant to the Group's business, the economy, corporate governance, rules and regulations, accounting, financial or professional skills and/or directors' duties and responsibilities. There are also arrangements in place for providing continuing briefing and professional development to each Director. All Directors are encouraged to attend relevant training courses at the Company's expense. The company secretary is responsible to keep records of training taken by each Director.

此外，本公司一直不時傳閱資訊及材料以增進及更新董事之知識及技能。所有資訊及材料均與本集團之業務、經濟、企業管治、規則及法規、會計、財務或專業技能及／或董事之職責及責任有關。本公司亦訂有安排向各董事提供持續簡報及專業發展。本公司鼓勵所有董事出席相關培訓課程，開支由本公司承擔。公司秘書負責保管各董事接受培訓之記錄。

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### A.6 Board Meetings

#### A.6.1 Board Practices and Conduct of Meetings

Pursuant to Code Provision C.5.1 of the CG Code, the Board should meet regularly and Board meetings should be held at least four times a year for reviewing and approving financial statements, operating performance, budgets, rules and regulations, announcements and circulars issued by the Company and considering and approving the progress of the various on going projects, the overall strategies and policies of the Company. Additional meetings would be arranged if and when required. Annual meeting schedules of each meeting of the Board and for the audit committee, nomination committee and remuneration committee of the Company (the “Committees”) are normally made available to Directors and members in advance. Board members are provided with all agenda and adequate information for their review at least 14 days before the meetings. The Board and Board Committees members are supplied with comprehensive meeting papers and relevant materials within a reasonable period of time in advance of the intended meeting date (in any event no less than 3 days before the date of the meeting). All Directors and the Board Committees members are given opportunities to include matters in the agenda for regular Board and Board Committees meetings and/or their meetings, if required. To facilitate the decision making process, the Directors and the Board Committees members are free to have access to the management for enquiries and to obtain further information, when required.

### A.6 董事會會議

#### A.6.1 董事會常規及會議舉行方式

根據企業管治守則的守則條文第C.5.1條，董事會應定期舉行會議，董事會會議應至少每年舉行四次，以審閱及批准財務報表、經營表現、預算、規則及規例、本公司刊發的公告及通函，以及考慮及批准本公司各個進行中項目之進展、整體策略及政策。本公司亦將於有需要時安排額外會議。各董事會以及本公司審核委員會、提名委員會及薪酬委員會（「委員會」）會議之全年會議時間表一般會提前供董事及各成員閱覽。董事會成員於會議舉行前至少14日獲提供所有議程及充足資料以供彼等審閱。董事會及董事委員會成員於擬定會議日期前之合理期間內（無論如何不少於會議日期前3日），獲提供詳盡的會議文件及相關材料。所有董事及董事委員會成員皆有機會提出事項列入董事會及董事委員會定期會議及／或其會議（如需要）之議程。為方便作出決策過程，董事及董事委員會成員可自由聯絡管理層以查詢及取得進一步資料（如需要）。



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After the meeting, draft minutes are circulated to all Directors and Committees' members for comments. Minutes of Board meetings and meetings of Board Committees are kept by the company secretary and are available for inspection by the Directors at all times.

Directors may participate in meetings either in person or through electronic means of communications. Directors are free to contribute and share their views at meetings and major decisions will only be taken after deliberation at Board meetings. Directors who are considered to have conflict of interests or material interests in the proposed transactions or issues to be discussed will not be counted in the quorum of meeting and will abstain from voting on the relevant resolutions.

### **A.6.2 Directors' Attendance Records**

The Board meets regularly for reviewing and approving the financial and operating performance, and considering and approving the overall strategies and policies of the Company. Additional meetings are held when significant events or important issues are required to be discussed and resolved.

於會議後，全體董事及委員會成員均獲傳閱會議記錄草稿以表達意見。董事會會議及董事委員會會議之會議記錄由公司秘書保存，以供董事隨時查閱。

董事可親身或透過電子通訊途徑參與會議。董事可於會議上自由發表及分享意見，而重大決定將僅於董事會會議上審議後方可作出。被視為於建議交易或將予討論之事宜中存在利益衝突或擁有重大權益之董事將不得計入會議法定人數內，並須就有關決議案放棄投票。

### **A.6.2 董事出席記錄**

董事會定期舉行會議，以審閱及批准財務及營運表現，以及審議及批准本公司之整體策略及政策。當有重大事件或重要事項需要討論及議決時，董事會會舉行額外會議。

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During the year, the Board convened seven (7) full Board meetings. The attendance records of the Directors at Board meetings, Audit Committee meetings, Remuneration Committee meetings, Nomination Committee meetings and the general meetings held during the Year are as follows:

於年內，董事會召開七(7)次全體董事會會議。各董事出席於本年度召開的董事會會議、審計委員會會議、薪酬委員會會議、提名委員會會議及股東大會的紀錄載列如下：

		Number of meetings attended/eligible to attend 出席／合資格出席會議次數				
		Board	RC	AC	NC	AGM
		董事會	薪酬委員會	審核委員會	提名委員會	股東週年大會
<b>Executive Directors</b>	<b>執行董事</b>					
Mr. Zhang (Chairman and Chief Executive Officer)	張先生 (主席及行政總裁)	7	N/A 不適用	N/A 不適用	2	1
Mr. Wong (appointed on 16 December 2022)	黃先生 (於二零二二年十二月十六日獲委任)	1	-	N/A 不適用	N/A 不適用	N/A 不適用
Mr. Zhang Yong (resigned on 16 December 2022)	張勇先生 (於二零二二年十二月十六日辭任)	6	1	N/A 不適用	N/A 不適用	1
<b>Non-executive Director</b>	<b>非執行董事</b>					
Mr. Lyu	呂先生	7	N/A 不適用	4	N/A 不適用	1
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>					
Mr. Chan	陳先生	7	1	4	2	1
Mr. Chow	周先生	7	N/A 不適用	N/A 不適用	N/A 不適用	1
Dr. Deng	鄧博士	7	1	4	2	1

Apart from the said meetings, matters requiring Board approval were arranged by means of circulation of written resolutions of all Board members.

除上述會議外，需要董事會批准之事宜均透過全體董事會成員傳閱書面決議案之方式安排。

All business transacted at the Board meetings and by written resolutions were well-documented. Minutes of the Board meetings and written resolutions are kept by the Company and are available to all Directors.

於董事會會議及透過書面決議案處理之所有事務均妥為記錄。董事會會議之會議記錄及書面決議案均由本公司保存，並可供全體董事查閱。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### A.7 Board Diversity Policy

The Company is committed to equal opportunities in all aspects of its business and does not discriminate on grounds of gender, family status, disability, nationality, race, ethnicity, religious or philosophical belief, age, sexual orientation, or any other factor.

The Company recognises and embraces diversity in the boardroom. The Company believes that a diversity of perspective can benefit the Company and diversity can be achieved by considering factors such as gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Board appointments are therefore made based on merit, and candidates are considered against various objective criteria, with due regard for the benefits of diversity on the Board.

Currently, all Board members are male. The Board has set down its goals to appoint one female as Board member no later than 31 December 2024 as part of its effort to achieve diversity on the Board level. The Nomination Committee will continue to monitor and actively consider different aspects of diversity in the boardroom, and recommend further actions or plan to the Board when necessary.

### A.7 董事會成員多元化政策

本公司致力於在其業務的各個方面提供平等機會，不因性別、家庭狀況、殘疾、國籍、種族、族裔、宗教或哲學信仰、年齡、性取向或任何其他因素而作出歧視。

本公司認同並擁護董事會多元化的概念。本公司認為，多元化的觀點可以使公司受益，而多元化可以通過考慮性別、年齡、文化和教育背景、種族、專業經驗、技能和知識和服務年期等因素來實現。因此，董事會的所有任命均抱持唯才是用的原則，根據各種客觀標準並適當考慮多元化的益處來考慮候選人。

目前，所有董事會成員均為男性。作為其在董事會層面實現多元化努力的一部分，董事會制定了不遲於二零二四年十二月三十一日任命一名女性為董事會成員的目標。提名委員會將繼續監督和積極考慮多元董事會的不同方面，並按需要向董事會就進一步的行動或計劃作出建議。

## B. BOARD COMMITTEES

The Board has established three Board Committees, namely, the audit committee (“**Audit Committee**” or “**AC**”), the remuneration committee (“**Remuneration Committee**” or “**RC**”) and the Nomination Committee, for overseeing particular aspects of the Company’s affairs. All Board Committees have been established with defined written terms of reference, which are posted on the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.ziyygroup.com](http://www.ziyygroup.com). All the Board Committees should report to the Board on their decisions or recommendations made. The practices, procedures and arrangements in conducting meetings of Board Committees follow in line with, so far as practicable, those of the Board meetings set out above.

All Board Committees are provided with sufficient resources to perform their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstance, at the Company’s expense.

### B.1 Remuneration Committee

The Company established the RC pursuant to a resolution of passed on 12 June 2018 in compliance with Rule 5.34 of the GEM Listing Rules with written terms of reference in compliance with the CG Code. The primary functions of the RC are to (i) make recommendation to the Board on the remuneration packages of the Directors and senior management of the Group, (ii) review performance based remuneration and (iii) ensure none of the Directors determine their own remuneration.

As at 31 December 2022, the RC currently consists of an executive Directors, namely Mr. Wong, and two independent non-executive Directors, namely Mr. Chan, and Dr. Deng Mr. Lyu and Dr. Deng. Dr. Deng currently serves as the chairman of the RC.

## B. 董事委員會

董事會已成立三個董事委員會，即審核委員會（「審核委員會」）、薪酬委員會（「薪酬委員會」）及提名委員會，以監督本公司事務之特定範疇。所有董事委員會均已制訂明確之書面職權範圍，該等範圍刊載於披露易網站 [www.hkexnews.hk](http://www.hkexnews.hk) 及本公司網站 [www.ziyygroup.com](http://www.ziyygroup.com)。所有董事委員會應向董事會匯報其所作出之決定或推薦建議。董事委員會舉行會議之常規、程序及安排在實際可行情況下均符合上文所載董事會會議的常規、程序及安排。

所有董事委員會均獲提供充足資源以履行其職責，並可在合理要求下於適當情況尋求獨立專業意見，開支由本公司承擔。

### B.1 薪酬委員會

本公司遵照GEM上市規則第5.34條根據於二零一八年六月十二日通過之決議案成立之薪酬委員會，其書面職權範圍符合企業管治守則。薪酬委員會之主要職能為(i)就董事及本集團高級管理層之薪酬待遇向董事會提出推薦建議；(ii)審閱以表現為基準之薪酬；及(iii)確保概無董事釐定其自身之薪酬。

於二零二二年十二月三十一日，薪酬委員會由一名執行董事，即黃先生及兩名獨立非執行董事，即陳先生及鄧博士組成。鄧博士目前擔任薪酬委員會主席。

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Pursuant to the code provision E.1.5 of the CG Code, the remuneration of the members of the Board and the senior management by band for the Year is set out in Note 35(b) to the consolidated financial statements.

Details of the remuneration of each Director and the five individuals with the highest emoluments in the Group for the Year are set out in Note 11 to the consolidated financial statements.

The members of the RC should meet at least once a year. During the Year, the individual attendance records of the each Director at the meeting of the RC is set out on page 41 of this annual report.

Set out below is a summary of the work and related tasks performed by the RC during the Year:

- reviewed the summary of remuneration package paid to each Directors and senior management of the Company;
- studied the current remuneration package, policy and structure of all Directors (including appointment(s), resignation(s) and retirement(s) during the year);

根據企業管治守則之守則條文第 E.1.5 條，本年度按薪酬範圍劃分之董事會成員及高級管理層薪酬載於綜合財務報表附註 35(b)。

有關本年度各董事及本集團五位最高薪人士之薪酬詳情分別載於本年報所載之綜合財務報表附註 11。

薪酬委員會成員應至少每年舉行一次會議。本年度，各董事出席薪酬委員會會議之個人出席記錄載於本年報第 41 頁。

以下載列薪酬委員會於本年度進行之工作及相關任務概要：

- 檢討已向各董事及本公司高級管理層支付之薪酬待遇概要；
- 研究全體董事之當前薪酬待遇、政策及架構（包括年內之委任、辭任及退任）；

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- proposed remuneration packages with reference to the duties and responsibilities of Directors, business performance and profitability of the Group and market conditions, the corporate objective and goal set by the Board and a report of salaries paid by the comparable companies to directors and senior management; and
- reviewed the procedures of remuneration policy, procedures and structure for fixing the remuneration packages.

### B.2 Audit Committee

As at 31 December 2022, the AC currently consists of a non-executive Directors, namely Mr. Lyu and independent non-executive Directors, namely Mr. Chan and Dr. Deng. Mr. Chan currently serves as the chairman of the AC, who holds the appropriate professional qualifications as required under Rules 5.05(2) and 5.28 of the GEM Listing Rules.

The primary duties of the AC are mainly to review the financial information and reporting process, internal control procedures and risk management system, audit plan and relationship with external auditors and arrangements to enable employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The members of the AC should meet not less than four times a year to consider quarterly report, interim report and annual report prepared by the Board and meet the external auditors at least twice a year. During the Year, the individual attendance records of each Director at the meeting of the AC is set out on page 41 of this annual report.

- 參考董事之職責及責任、本集團之業務表現及盈利能力以及市況、董事會制定之企業目標及目的以及可資比較公司向董事及高級管理層支付之薪資報告而建議薪酬待遇；及
- 檢討薪酬政策程序以釐定薪酬待遇之程序及架構。

### B.2 審核委員會

於二零二二年十二月三十一日，審核委員會現時由由一名非執行董事，即呂先生及兩名獨立非執行董事組成，即陳先生及鄧博士。陳先生目前擔任審核委員會主席，彼持有GEM上市規則第5.05(2)及5.28條規定之適當專業資格。

審核委員會之主要職責主要為審閱財務資料及申報過程、內部監控程序及風險管理系統、審核計劃及與外聘核數師之關係，以及令本公司僱員能夠在保密情況下就財務申報、內部監控或本公司其他事宜提出可能不當行為之憂慮之安排。

審核委員會成員應每年舉行不少於四次會議，以考慮董事會編製之季報中期報告及年報，並至少每年與外聘核數師會面兩次。本年度，各董事出席審核委員會會議之個人出席記錄載於本年報第41頁。

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During the Year, the AC met 4 times and performed the following major tasks:

- Review and discussion of the quarterly, interim and annual financial statements, results announcements and reports, the related accounting principles and practices adopted by the Group and the relevant audit findings;
- Review and discussion of the effectiveness of the risk management and internal control system of the Group;
- Review the internal control reports submitted by the internal audit department of the Group; and
- Discussion and recommendation of the re-appointment of external auditor.

During the Year, the fee paid/payable to auditors in respect of audit service and/or non-audit services provided by the auditors to the Group were as follows:

Nature of services	服務性質	RMB'000 人民幣千元
Audit services	審核服務	1,164
Non-audit services	非審核服務	86
		1,250

### B.3 Nomination Committee

The principal duties of the Nomination review the structure, size and composition (including the skills, knowledge and experience) of Committee are to (i) review the Board; (ii) develop and formulate relevant procedures for the nomination and appointment of directors; (iii) identify qualified individuals to become members of the Board; (iv) monitor the appointment and succession planning of directors; and (v) assess the independence of INEDs.

本年度，審核委員會舉行4次會議，並進行以下主要工作：

- 審閱及討論季度、中期及年度財務報表、業績公告及報告、本集團採納之相關會計原則及慣例以及相關審核發現；
- 檢討及討論本集團之風險管理及內部監控制度之成效；
- 審閱本集團內部審計部提交的內部控制報告；及
- 討論及建議續聘外聘核數師。

本年度，就核數師向本集團提供之審核服務及／或非審核服務而已付／應付核數師之費用如下：

### B.3 提名委員會

提名委員會之主要職責為(i)檢討董事會的架構、人數及組成(包括技能、知識及經驗方面)；(ii)設立及制訂提名及委任董事之相關程序；(iii)物色可成為董事會成員之合資格人士；(iv)監督董事之委任及繼任計劃；及(v)評估獨立非執行董事之獨立性。

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As at 31 December 2022, the NC consists of an executive Director, namely Mr. Zhang, and two independent non-executive Directors, namely Mr. Chan and Dr. Deng. Mr. Zhang currently serves as the chairman of the NC.

The Company adopted a board diversity policy which sets out the approach to achieve diversity on the Board, the summary of which are set out below:

- With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development;
- In designing the Board's composition, 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
- All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

The members of the NC should meet at least once a year where appointment of the Directors will be considered. During the Year, the individual attendance records of the each Nomination Committees at the meeting of the NC is set out on page 41 of this annual report.

於二零二二年十二月三十一日，提名委員會由一名執行董事即張先生及兩名獨立非執行董事組成，即陳先生及鄧博士組成。張先生目前擔任提名委員會主席。

本公司採納董事會成員多元化政策，當中載列達致董事會成員多元化之方法，其概要載列如下：

- 為達致可持續及平衡發展，本公司視董事會層面之日益多元化為支持其實現策略目標及可持續發展之關鍵元素；
- 於設計董事會之組成時，已從多方面考慮到董事會成員之多元化，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、知識及服務年限；及
- 董事會之所有委任將以用人唯才為基礎，且將以客觀標準考慮人選，並充分考慮董事會成員多元化之裨益。

提名委員會成員應至少每年舉行一次會議，於會上審議董事之委任。本年度，各提名委員會成員出席提名委員會會議之個人出席記錄載於本年報第41頁。



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During the Year, the NC met twice and performed the following major tasks:

- Review and discussion of the existing structure, size and composition of the Board to ensure that it has a balance of expertise, skills and experience appropriate to the requirements for the business of the Group;
- Assessment of the independence of the existing INEDs;
- Recommendation on the re-appointment of retiring Directors at the AGM pursuant to the Articles of Association;
- Review and development of the Company's policies and practices on corporate governance and make recommendations to the board;
- Review and monitoring of the training and continuous professional development of directors and senior management;
- Review and monitoring of the Company's policies and practices on compliance with legal and regulatory requirements;
- Review and monitoring of the code of conduct applicable to employees and directors; and
- Review of the Company's compliance with the CG Code and disclosure in the Corporate Governance Report.

本年度，提名委員會舉行兩次會議，並進行以下主要工作：

- 檢討及討論董事會現時之架構、人數及組成，確保其於符合本集團業務需求之專業知識、技能及經驗間取得平衡；
- 評估現任獨立非執行董事之獨立性；
- 根據組織章程細則於股東週年大會上就重新委任退任董事提出推薦建議；
- 檢討及制定本公司之企業管治政策及常規，並向董事會作出推薦建議；
- 檢討及監察董事及高級管理層之培訓及持續專業發展；
- 檢討及監察本公司有遵守法律及監管規定之政策及常規；
- 檢討及監察適用於僱員及董事之行為守則；及
- 檢討本公司遵守企業管治守則之情況及於企業管治報告之披露事項。

### C. COMPANY SECRETARY

Company Secretary supports the Board by ensuring good information flow within the Board and that the Board policy and procedures are followed. The Company Secretary is responsible for advising the Board on the corporate governance matters and facilitating induction and professional development of the Directors. All Directors have access to the advice and services of the Company Secretary to ensure that the Board procedures and all applicable laws, rules and regulations, are followed.

Mr. Wong Kwok San and Ms. Li Xinpei were appointed as the Joint Company Secretaries of the Group on 28 August 2019 and 13 January 2017 respectively. Both Mr. Wong Kwok San and Ms. Li Xinpei have complied with all the required qualifications, experiences and training requirements under the GEM Listing Rules. For the Year, both of Mr. Wong Kwok San and Ms. Li Xinpei complied with the GEM Listing Rules by taking not less than 15 hours of relevant professional training.

### D. DIRECTORS' AND AUDITOR'S RESPONSIBILITIES FOR CONSOLIDATED FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities for preparing the consolidated financial statements of the Group for the Year, which give a true and fair view of the state of affairs, results and cash flows of the Group and are in compliance with the relevant accounting standards and principles, applicable laws and disclosure provisions required of the GEM Listing Rules.

As at 31 December 2022, the Board was not aware of any material uncertainties relating to events or conditions that might cast significant doubt upon the Group's ability to continue as a going concern. Therefore the Directors continue to adopt the going concern approach in preparing the consolidated financial statements.

The responsibilities of the Group's external auditors, BDO Limited, on the Company's consolidated financial statements are set out in the Independent Auditor's Report on pages 105 to 112 of this Annual Report.

### C. 公司秘書

公司秘書為董事會提供支持，確保董事會成員之間有良好之資訊交流，以及遵從董事會政策及程序。公司秘書負責就企業管治事宜向董事會提供意見，並促成董事之入職簡報及專業發展。全體董事均可獲得公司秘書之意見及服務，以確保遵從董事會程序及所有適用法律、規則及法規。

黃國新先生及李新培女士分別於二零一九年八月二十八日及二零一七年一月十三日獲委任為本集團之聯席公司秘書。黃國新先生及李新培女士均已遵守GEM上市規則項下之全部資格、經驗及培訓要求。本年度，黃國新先生及李新培女士均遵守GEM上市規則接受不少於15小時之相關專業培訓。

### D. 董事及核數師對綜合財務報表的責任

董事確認其編製本集團本年度的綜合財務報表的責任，有關財務報表真實及公平地反映本集團事務狀況、業績及現金流量，並符合GEM上市規則所規定的有關會計準則及原則、適用法律及披露條文。

於二零二二年十二月三十一日，董事會並不知悉與可能對本集團持續經營能力構成重大質疑的事件或情況有關的任何重大不明朗因素。因此，董事於編製綜合財務報表時繼續採納持續經營法。

本集團外聘核數師香港立信德豪會計師事務所有限公司對本公司綜合財務報表須承擔之責任載於本年報第105至112頁之獨立核數師報告。

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### E. CORPORATE GOVERNANCE FUNCTIONS

A nomination and corporate governance committee has been established and the Board is responsible for performing the corporate governance functions such as developing and reviewing the Company's policies, practices on corporate governance, training and continuous professional development of the directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, etc.

The Directors will review the Group's corporate governance policies and compliance with CG Code each financial year and comply with the "comply or explain" principle in the corporate governance report which will be included in the annual reports after the Listing.

### F. DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the rules set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code for dealing in securities of the Company by the Directors (the "**Required Standard**"). Having made specific enquiry, all the Directors have confirmed that they have complied with the Required Standard during the Year.

In addition, the Company has also adopted provisions of the Required Standard as written guidelines for relevant employees in respect of their dealings in the securities of the Company. Such relevant employees did and would abide by the provisions of the Required Standard. Besides, the Company has adopted internal control policy in relation to the disclosure of inside information of the Company (the "**Inside Information Policy**").

No incident of non compliance of the Required Standard and/or the Inside Information Policy by such relevant employees was noted by the Company during the Year and up to the date of this annual report.

### E. 企業管治職能

提名及企業管治委員會經已成立，且董事會負責履行企業管治職能，如制定及檢討本公司政策、企業管治常規、董事及高級管理層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等。

董事將於每個財政年度檢討本集團的企業管治政策及遵守企業管治守則情況並遵守將載入上市後年報的企業管治報告的「不遵守就解釋」原則。

### F. 董事的證券交易

本公司已採納GEM上市規則第5.48條至第5.67條所載的規則，作為董事買賣本公司證券的守則（「**必守標準**」）。經作出具體查詢後，全體董事已確認，彼等於本年度一直遵守必守標準。

此外，本公司亦已採納必守標準條文作為有關僱員買賣本公司證券的書面指引。該等有關僱員已經及將會遵守必守標準條文。此外，本公司已就披露本公司的內幕消息採納內部監控政策（「**內幕消息政策**」）。

本年度至本年報日期期間，本公司並不知悉有任何相關僱員違反必守標準及／或內幕消息政策的事宜。

## G. RISK MANAGEMENT AND INTERNAL CONTROLS

The Board has overall responsibility for the establishment, maintenance and review of the Group's internal control system to safeguard the assets of the Group and shareholder investments. The internal control system of the Group aims to facilitate effective and efficient operation which in turn minimises the risks to which the Group is exposed. The system can only provide reasonable but not absolute assurance against misstatement or losses.

The Board has conducted a review of the implemented system and procedures, covering financial, operational and legal compliance controls and risk management functions. The Directors consider that the Group has implemented appropriate procedures for safeguarding the Group's assets against unauthorised use or misappropriation, maintaining proper accounting records, segregation of duties and putting plans and routines into execution with appropriate authority and in compliance with the relevant laws and regulations.

The Company has an internal audit function. The Company's internal audit department identifies the risks of the Group, and independently reviewed the effectiveness of the internal control and risk management systems, including financial, operational and compliance, in the key activities of the Company's business. The internal audit department reports to the Audit Committee, and submits regular reports for its review in accordance with the approved review and audit mechanisms. The department submits a detailed report at least once a year to the Board for its review and monitors the risks identified and the effectiveness of the systems of internal control and risk management of the Group.

The Audit Committee reviewed the internal control review report submitted by internal audit department and the Company's risk management and internal control systems in respect of the Year and considered that they are effective and adequate. The Board assessed the effectiveness of internal control systems by considering the internal control review report and reviews performed by the Audit Committee and concurred the same.

## G. 風險管理及內部監控

董事會對建立、維護及檢討本集團之內部監控系統負有全面責任，以保障本集團資產及股東投資。本集團之內部監控系統旨在促進有效及高效營運，從而盡量減低本集團面臨之風險。該系統僅可就錯誤陳述或虧損提供合理而非絕對保證。

董事會已檢討所實行之系統及程序，有關系統及程序涵蓋財務、經營及法律合規監控以及風險管理職能。董事認為，本集團已實施適當程序以保障本集團之資產不會於未經授權之情況下被使用或不當挪用、存置適當之會計記錄、職責分離、在適當之授權下實施計劃及日常經營以及遵守相關法律及法規。

本公司設有內部審計職能。本公司的內部審計部識別本集團之風險及獨立審閱本公司業務主要活動的內部控制及風險管理體系(包括財務、營運及合規)的成效。本公司的內部審計部向審核委員會匯報，並根據所識別之風險及經批准的審閱及審核機制定期提交報告供其審閱。該部門每年向董事會最少提交一次詳細報告以供審閱，並監督已識別風險及本集團內部控制及風險管理體系的成效。

審核委員會審閱本年度內部審核部門提交之內部監控審閱報告以及本公司之風險管理及內部監控系統，並認為其屬有效及充足。董事會透過考慮內部監控審閱報告及審核委員會進行之檢討，評估內部監控系統之有效性，並認同其有效性。

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The Group adopts a risk management framework which comprises the following processes:

- Identify significant risk in the Group's operation environment and evaluate the impacts of those risks on the Group's business;
- Develop necessary measures to manage those risks; and
- Monitor and review the effectiveness of such measures.

The Group formulated the policies and procedures of risk management and internal control as follows:

- The Group established an organizational structure with clear operating and reporting procedures, lines of responsibility and delegated authority;
- Each operating subsidiary maintains internal controls and procedures appropriate to its structure whilst complying with the Group's policies, standards and guidelines;
- Relevant executive Directors and senior management have been delegated with specific accountability for monitoring the performance of designated business operating units;

本集團採納包括以下程序之風險管理框架：

- 識別本集團經營環境之重大風險，並評估該等風險對本集團業務之影響；
- 制定必要措施管理該等風險；及
- 監控及檢討有關措施是否有效。

本集團制定之風險管理及內部監控政策及程序如下：

- 本集團設立具備清晰經營及申報程序以及責任及授權範圍之組織架構；
- 各營運附屬公司實施切合其架構之內部監控及程序，同時遵守本集團之政策、標準及指引；
- 相關之執行董事及高級管理層已獲轉授具體責任，以監控指定業務經營單位之表現；

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- A systematic review of the financial and business processes in order to provide management on the adequacy and effectiveness of internal controls. Where weaknesses are identified in the system of internal controls, management will evaluate and take necessary measures to ensure that improvements are implemented; and
- Code of ethics are established and adhered to by all employees to ensure high standards of conduct and ethical values in all business practices.

The Board reviewed that the risk management and internal control system adopted by the Group for the Year and considered that it was effective.

### H. PROCEDURES AND INTERNAL CONTROLS FOR HANDLING AND DISSEMINATION OF INSIDE INFORMATION

The Board has approved and adopted the Inside Information Policy for the Company since 9 July 2018 for monitoring inside information to ensure compliance with the GEM Listing Rules and the Securities and Futures Ordinance. The procedures and internal controls for handling and dissemination of inside information as set out in the Inside Information Policy are summarised below:

#### Handling of Inside Information

1. Inside information shall be announced as soon as reasonably practicable after it becomes known to the Board and/or is the subject of a decision by the Board in accordance with the GEM Listing Rules. In cases where a decision by the Board is pending or in cases of incomplete negotiations, the Group shall implement the procedures set out in the Inside Information Policy to maintain the confidentiality of information. Until an announcement is made, the Directors should ensure that such information is kept strictly confidential. If the confidentiality cannot be maintained, an announcement shall be made as soon as practicable.

- 對財務及業務流程進行系統性檢討，以在內部監控充分及有效之基礎下進行管理。倘發現內部監控系統存在缺陷，管理層將進行評估，並採取必要措施以確保作出改善；及
- 制定全體僱員遵守之道德守則，確保於所有業務常規中保持高水平操守及道德價值。

董事會檢討本集團本年度所採納之風險管理及內部監控系統並認為其屬有效。

### H. 處理及披露內幕消息的程序與內部監控

董事會自二零一八年七月九日起已批准及採納本公司之內幕消息政策以監管內幕消息，以確保遵守GEM上市規則及證券及期貨條例。載於內幕消息政策內的處理及披露內幕消息的程序與內部監控概述如下：

#### 處理內幕消息

1. 董事會在知悉內幕消息後及／或倘內幕消息為董事會所作決策之主體事宜，則須根據GEM上市規則於合理可行情況下盡快公告內幕消息。若有關事宜仍有待董事會作出決定或商議尚未結束，則本集團將實施內幕消息政策所載程序以維持資料的保密。直至作出公告前，董事應確保該資料絕對保密。若無法維持保密，則須在實際可行情況下盡快作出公告。

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2. Each department shall keep inside information on transactions confidential. If there is a leakage of inside information, they shall inform the Directors and the Company Secretary immediately, so that remedial actions, including making an inside information announcement, can be taken at the earliest opportunity.
3. The Group's Finance Department shall keep track of the Group's threshold levels for disclosure pursuant to the size tests under the GEM Listing Rules, so that an announcement can be made as soon as practicable should a notifiable transaction arises.

### Dissemination of Inside Information

Inside information is announced promptly through the websites of the HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ziyygroup.com](http://www.ziyygroup.com)). The electronic publication system of the GEM is the first channel of dissemination of the Group's information before any other channel.

## I. INVESTOR RELATIONS

The Board puts great emphasis on investor relationship in particular fair disclosure and comprehensive report of the Company's performance and activities.

Shareholders are encouraged to attend the general meetings of the Company and the Directors always make efforts to fully address any questions raised by the Shareholders at the annual general meetings (the "AGM") and the extraordinary general meetings (the "EGM") of the Company.

The forthcoming AGM of the Company will be held on Friday, 2 June 2023 (the "2023 AGM"), the notice of which shall be sent to the Company's shareholders in accordance with the Articles of Association of the Company, the GEM Listing Rules and other applicable laws and regulations.

2. 各部門須對交易的內幕消息保密。倘內幕消息外洩，彼等須立即通知董事及公司秘書，以便把握最早時機採取補救行動，包括作出內幕消息公告。
3. 本集團的財務部將根據GEM上市規則的規模測試監控本集團的披露界線水平，以使可在實際可行情況下盡快就發生之須予公告交易作出公告。

### 發佈內幕消息

內幕消息會及時經披露易網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司的網站([www.ziyygroup.com](http://www.ziyygroup.com))公告。GEM的電子發佈系統為本集團透過任何其他渠道發佈消息前之優先渠道。

## I. 投資者關係

董事會重視投資者關係，尤其是公平披露及全面報告本公司之表現及業務。

本公司鼓勵股東出席本公司之股東大會，且董事一直致力於完全解決股東於本公司股東週年大會（「股東週年大會」）及股東特別大會（「股東特別大會」）上提出之任何提問。

本公司應屆股東週年大會謹訂於二零二三年六月二日（星期五）舉行（「二零二三年股東週年大會」），其通告將根據本公司之組織章程細則、GEM上市規則以及其他適用法律及法規寄發予本公司股東。

## J. SHAREHOLDERS' RIGHTS

Shareholders should direct their questions about their shareholdings to the Company's Hong Kong branch registrar and transfer office, namely, Tricor Investor Services Limited, whose contact details are stated in the section headed "Corporate Information" of this annual report.

Shareholders holding not less than one-tenth of the paid-up capital of the Company may deposit a requisition to convene an EGM of the Company and state the purpose therefore to the Board or the Company Secretary.

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 EGM, the requisitionist(s) himself (themselves) may do so in the same manner.

The Company has adopted Communications Policy with Shareholders and investors of the Company that provide ready, equal and timely access to understandable information about the Company. The Board welcomes Shareholders for their comments and/or enquiries about the Company. Shareholders may send their comments and/or enquiries to the Board by addressing them to the Company Secretary. Shareholders who wish to put forward proposal for the Company's consideration at the general meetings of the Company can send their proposal to the Company Secretary.

Pursuant to Articles of Association, if a Shareholder wishes to propose a person other than retiring Directors for election as a Director at a general meeting of the Company, the Shareholder should deposit a written notice of nomination which shall be given to the principal place of business of the Company in Hong Kong within the 7 day period commencing the day after the despatch of the notice of the meeting (or such other period as may be determined and announced by the Directors from time to time). The relevant procedures is posted on the Company's website ([www.ziyygroup.com](http://www.ziyygroup.com)).

## J. 股東權利

股東應向本公司之香港股份過戶登記分處卓佳證券登記有限公司(其聯絡詳情載於本年報「公司資料」一節)提出有關彼等股權之提問。

持有不少於本公司繳足資本十分之一之股東可提出召開本公司股東特別大會之要求，並向董事會或公司秘書說明其目的。

有關大會須於有關請求遞交日期起計兩個月內舉行。如董事會未有於請求遞交日期起計二十一天內安排召開有關股東特別大會，請求人可按相同方式召開會議。

本公司已採納與股東及本公司投資者之通訊政策，當中提供隨時可得、同等、適時及易於理解之本公司資料。董事會歡迎股東就本公司提出意見及／或查詢。股東可向董事會寄交其意見及／或查詢，收件人註明公司秘書。股東如欲提出建議以供本公司於本公司股東大會上考慮，可向公司秘書寄交其建議。

根據的組織章程細則，股東如欲建議退任董事以外的人士於本公司股東大會上選任董事，股東應於寄發有關大會通告翌日起計七日內(或董事不時決定及公告的有關其他期間)，向本公司之香港主要營業地點提交書面提名通知。相關手續於本公司網站([www.ziyygroup.com](http://www.ziyygroup.com))刊載。



## CORPORATE GOVERNANCE REPORT

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The shareholders of the Company may at any time send their enquiries and concerns to the Board in writing. Contact details are as follows:

Address: Unit N2, 21/F., W Luxe, 5 On Yiu Street, Sha Tin,  
New Territories, Hong Kong

E-mail: info@ziyuanyuan.com

Shareholders' enquiries and concerns will be forwarded to the Board and/or relevant Board Committees of the Company, where appropriate, to answer the Shareholders' questions.

#### K. COMMUNICATION WITH SHAREHOLDERS

In order to enable Shareholders to exercise their rights in an informed manner, and to allow Shareholders and the investment community to engage actively with the Company, the Company has established a number of channels for maintaining on-going dialogue with the Shareholders as follows:

- (a) corporate communications such as annual reports, quarterly reports, interim reports and circulars are issued in printed form and are available on the GEM's website and the Company's website;
- (b) periodic announcements are made through the Stock Exchange and published on the respective websites of the GEM of the Stock Exchange and the Company;
- (c) corporate information is made available on the Company's website;
- (d) AGM and EGM provide a forum for the Shareholders to make comments and exchange views with the Directors and senior management; and
- (e) the Company's share registrars serve the Shareholders in respect of share registration, dividend payment, change of Shareholders' particulars and related matters.

本公司股東可隨時以書面形式向董事會寄交其查詢及關注事項。聯絡詳情如下：

地址：香港新界沙田安耀街5號  
W Luxe 21樓N2室

電郵：info@ziyuanyuan.com

股東的查詢及關注事項將轉交本公司董事會及／或相關董事委員會（按適用者），以解答股東提問。

#### K. 與股東之通訊

為使股東可以知情方式行使彼等之權利，並允許股東及投資界積極參與本公司事宜，本公司已建立與股東維持持續對話之若干渠道如下：

- (a) 年報、季度報告、中期報告及通函等公司通訊均以印刷形式刊發，並於GEM網站及本公司網站可供查閱；
- (b) 透過聯交所作出定期公告，並分別刊發於聯交所GEM及本公司網站；
- (c) 公司資料可於本公司網站查閱；
- (d) 股東週年大會及股東特別大會為股東提供論壇，以作出建議以及與董事及高級管理層交流意見；及
- (e) 本公司之股份過戶登記處就股份登記、股息派付、股東資料變更及有關事宜為股東服務。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### L. CONSTITUTIONAL DOCUMENTS

During the Year and up to the date of this annual report, there was no amendment in the constitutional documents of the Company. The Articles of Association are available on the websites of the GEM of the Stock Exchange and of the Company. To comply with the GEM Listing Rules, resolutions will be proposed at the forthcoming annual general meeting of the Company to adopt the amended and restated Articles of Association of the Company.

### L. 章程文件

本年度至本年報日期期間，本公司章程文件並無作出修訂。組織章程細則於聯交所GEM網站及本公司網站可供查閱。為遵守GEM上市規則，本公司將於應屆股東週年大會上提呈決議案，以採納本公司經修訂及重列組織章程細則。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ABOUT THE REPORT

Ziyuanyuan Holdings Group Limited (hereinafter referred to as the “Group”, the “Company” or “we”) is pleased to present its Environmental, Social and Governance Report (the “ESG Report” or the “Report”). This ESG Report is prepared in accordance with disclosure obligations under the “comply or explain” provisions contained in the “Environmental, Social and Governance Reporting Guide” (the “ESG Guide”) as set out in Appendix 20 to the GEM Listing Rules. The purpose is to allow all stakeholders to learn more about the Group’s progress and development direction in respect of operation and sustainable development. The Group understands the importance of the ESG report and is committed to making continuous improvements in corporate social responsibility during our course of business in order to better respond to the changing needs of the advancing society.

### APPLICABLE SCOPE AND REPORTING PERIOD OF THE REPORT

This report covers the Group’s overall environmental, social and governance performance and selected key performance indicators (“KPI”) during 1 January 2022 to 31 December 2022 (the “Reporting Period”). A complete index is appended in the last chapter hereof for reading this Report in accordance with the ESG Guide.

### CONFIRMATION AND APPROVAL

The information contained herein is sourced from official documents and statistics of the Group, and management and operation information collected in accordance with the Group’s systems. This report was approved by the board of directors on 30 March 2023.

### 關於本報告

紫元元控股集團有限公司（以下簡稱「本集團」、「本公司」或「我們」）欣然提呈環境、社會及管治報告（「ESG報告」或「本報告」），此ESG報告依照《GEM上市規則》附錄二十所載之《環境、社會及管治報告指引》（「環境、社會及管治指引」）的「不遵守就解釋」條文的披露責任要求編制。目的是讓各持份者更瞭解本集團在營運及可持續發展的進程及發展方向。本集團知悉ESG報告的重要性，並致力在業務過程中不斷提升企業社會責任，以更好地回應社會日新月異發展中不斷變化的需求。

### 報告的適用範圍及報告期

本報告涵蓋了集團於二零二二年一月一日至二零二二年十二月三十一日期間（「報告期」），在環境、社會及管治方面的整體表現以及選定的關鍵績效指標（「關鍵績效指標」）。本報告最後一章附有完整索引，以便讀者按環境、社會及管治指引閱讀本報告。

### 確認及批准

本報告引用的所有資料均來自本集團正式文檔、統計資料，及其根據本集團制度收集的管理和營運資料。本報告已於二零二三年三月三十日由董事會批准。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### REPORTING PRINCIPLES

The ESG Report is based on the following four reporting principles:

**Materiality:** Stakeholder engagement and materiality assessment were conducted to identify material ESG issues, and to ensure that these issues are addressed in the report.

**Quantitative:** Data presented in this ESG Report have been collected prudently. Please refer to the environmental and social performance data for standards and methodologies used for calculation of key performance indicators.

**Balance:** Both positive and negative sides of the performance have been presented in a transparent manner.

**Consistency:** Unless otherwise stated, the disclosures, data collection and calculation methods have remained consistent throughout the years to facilitate comparability over time.

### REPORTING BOUNDARIES

The Group is principally engaged in the provision of medical equipment finance leasing services, maternal and child postpartum care industry services and trading of medical equipment and consumables business in the PRC. The Group's major operations are located in Shenzhen, Guangzhou and Wuhan. Therefore, the disclosures in this ESG Report focus on the policies and performance of offices and business premises located in Shenzhen, Guangzhou and Wuhan during the Reporting Period in relation to the environmental aspects and social aspects.

### OPINIONS AND FEEDBACK FROM STAKEHOLDERS

The Group attaches great importance to valuable opinions from all stakeholders. If you are in any doubt or have any opinion for this report, please feel free to contact the Group via E-mail [info@ziyuanyuan.com](mailto:info@ziyuanyuan.com) to share your opinions and suggestions.

### 報告原則

環境、社會及管治報告著重於以下四個報告原則：

**重要性：**定期進行利益相關方參與及重要性評估，以識別重大環境、社會及管治事宜，並確保該等事宜反映於報告中。

**量化：**本環境、社會及管治報告所呈列的數據乃經謹慎收集。請參閱環境和社會績效數據，以了解用於計算關鍵績效指標的標準及方法。

**平衡性：**業務所帶來的正面及負面影響均以透明方式呈列。

**一致性：**除另有說明者外，披露情況、資料搜集及計算方法於多年來一直保持一致，以便隨時進行比較。

### 報告範圍

本集團主要於中國從事提供從事提供醫療器械設備融資租賃服務、母嬰月子產業服務及醫療器械設備及耗材貿易業務。本集團的主要業務位於深圳、廣州及武漢。因此，於報告期間，本環境、社會及管治報告的披露側重於位於深圳、廣州及武漢的辦公室與經營場所有關環境方面及社會方面的表現。

### 持份者意見回饋

本集團十分重視各持份者的寶貴意見，倘閣下對本報告存在任何疑問或意見，歡迎閣下透過電郵[info@ziyuanyuan.com](mailto:info@ziyuanyuan.com)與本集團分享意見及建議。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### STAKEHOLDERS' ENGAGEMENT

Stakeholders' engagement is essential to the formulation of strategies for sustainable development. It allows the Group to understand risks and opportunities. The Group has identified key stakeholders that are important to the Group's business and established various channels for communication.

### 持份者的參與

持份者的參與對於制定可持續發展戰略至關重要。讓本集團瞭解風險和機遇。本集團確定了對本集團業務至關重要的關鍵持份者，並建立了各種溝通管道。

Stakeholders 持份者	Expectation 預期	Communication Channel 溝通方式	Key Measures to Respond 回應的主要措施
Government 政府	<ul style="list-style-type: none"> <li>- Comply with the laws</li> <li>- Tax payment according to laws</li> <li>- Promote regional economic development and employment</li> </ul>	<ul style="list-style-type: none"> <li>- On-site inspections and checks</li> <li>- Research and discussion through work conferences, work reports preparation and submission for approval</li> <li>- Publish information on HKEXnews website, such as annual and interim reports and announcements</li> <li>- Company's website</li> </ul>	<p>The Group operated and managed according to laws, strengthened safety management, cooperated with government's supervision, inspection and evaluation (if any), and actively undertaken social responsibilities.</p> <p>本集團依法經營和管理、加強安全管理、配合政府的監督、檢查及評估(如有)，並積極承擔社會責任。</p>
	<ul style="list-style-type: none"> <li>- 遵守法律</li> <li>- 依法納稅</li> <li>- 推動區域經濟發展及就業</li> </ul>	<ul style="list-style-type: none"> <li>- 現場檢驗、檢查</li> <li>- 透過工作會議、工作報告編製及提交批准，開展研究及討論</li> <li>- 香港交易所披露易網站發佈資料，如年報、中期報告及公告</li> <li>- 公司網站</li> </ul>	

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Stakeholders 持份者	Expectation 預期	Communication Channel 溝通方式	Key Measures to Respond 回應的主要措施
Shareholders and Investors	<ul style="list-style-type: none"> <li>- Return on investment</li> <li>- Information disclosure and transparency</li> <li>- Shareholders' interests and fair treatment and security</li> <li>- Control of operational risk</li> </ul>	<ul style="list-style-type: none"> <li>- Annual general meeting and other general meetings</li> <li>- Publish information on HKEXnews website, such as annual, interim, quarterly reports and announcements</li> <li>- Meeting with investors and analysts</li> <li>- Company's website</li> </ul>	<p>The Group has issued notices of general meetings and proposed resolutions according to regulations, disclosed the Group's information by publishing announcements/notices and periodic reports. The Group has also carried out different forms of investor activities, such as results briefing, with an aim to enhance investors' recognition. The Group disclosed the Company's contact details on website and in reports to ensure all communication channels are available and effective.</p>
股東及投資者	<ul style="list-style-type: none"> <li>- 投資回報</li> <li>- 資料披露及透明度</li> <li>- 股東利益及公平待遇保障</li> <li>- 經營風險管控</li> </ul>	<ul style="list-style-type: none"> <li>- 股東周年大會及其他股東大會</li> <li>- 香港交易所披露易網站發佈資料，如年報、中期及季度報告及公告</li> <li>- 與投資者及分析師會面</li> <li>- 公司網站</li> </ul>	<p>本集團已根據規章發佈股東大會通告及提呈決議案，通過發佈公告／通告和定期報告披露本集團資料。此外，本集團已開展不同形式的投資者活動，例如業績簡報，旨在提高投資者認可度。本集團於網站及報告中披露公司聯絡詳情，確保所有溝通管道可用、有效。</p>
Employees	<ul style="list-style-type: none"> <li>- Safeguard the rights and interests of employees</li> <li>- Occupational health and safety</li> <li>- Working environment</li> <li>- Career development opportunities</li> <li>- Self-actualization</li> </ul>	<ul style="list-style-type: none"> <li>- Conferences</li> <li>- Trainings and seminars</li> <li>- Cultural and sport activities</li> <li>- Intranet and emails</li> <li>- Performance appraisals</li> </ul>	<p>The Group aims to provide a healthy and safe working environment and develops a fair mechanism for promotion. The Group has established communication platforms for employees.</p>
僱員	<ul style="list-style-type: none"> <li>- 保障僱員的權利及利益</li> <li>- 職業健康與安全</li> <li>- 工作環境</li> <li>- 職業發展機會</li> <li>- 自我實現</li> </ul>	<ul style="list-style-type: none"> <li>- 會議</li> <li>- 培訓及研討會</li> <li>- 文化及體育活動</li> <li>- 內部網路及電郵</li> <li>- 績效評估</li> </ul>	<p>本集團旨在提供一個健康、安全的工作環境，制定公平晉升機制。本集團為僱員提供溝通平台。</p>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Stakeholders 持份者	Expectation 預期	Communication Channel 溝通方式	Key Measures to Respond 回應的主要措施
Customers 客戶	<ul style="list-style-type: none"> <li>- Safe and high-quality products and services</li> <li>- Stable relationships</li> <li>- Information transparency</li> <li>- Integrity</li> <li>- Business ethics</li> </ul>	<ul style="list-style-type: none"> <li>- Website, brochures and published information on HKEXnews website, such as annual, interim, quarterly reports and announcements</li> <li>- Emails and customer service hotlines</li> <li>- Feedback forms</li> <li>- Regular meetings</li> </ul>	The Group has developed a customer feedback system in order to evaluate services provided.
客戶	<ul style="list-style-type: none"> <li>- 安全優質產品及服務</li> <li>- 穩定關係</li> <li>- 資料透明度</li> <li>- 誠信</li> <li>- 商業道德</li> </ul>	<ul style="list-style-type: none"> <li>- 網站、宣傳冊、香港交易所披露易網站發佈資料，如年報、中期及季度報告及公告</li> <li>- 電郵及客戶服務熱線</li> <li>- 意見回饋表</li> <li>- 定期會議</li> </ul>	本集團開發客戶回饋系統，以評估所提供的服務。
Suppliers/Business Partners	<ul style="list-style-type: none"> <li>- Long-term partnerships</li> <li>- Honest cooperation</li> <li>- Fairness and openness</li> <li>- Information resources sharing</li> <li>- Risk reduction</li> </ul>	<ul style="list-style-type: none"> <li>- Business meetings, supplier conferences, phone calls and interviews</li> <li>- Regular meetings</li> <li>- Reviews and assessments</li> <li>- Emails, circulars and manuals</li> <li>- Company's website</li> </ul>	The Group has invited tenders publicly to select the best suppliers/business partners performed contracts according to agreements, enhanced daily communications, and established long-term cooperation with quality suppliers/business partners.
供應商／業務夥伴	<ul style="list-style-type: none"> <li>- 長期合作關係</li> <li>- 誠實合作</li> <li>- 公平、公開</li> <li>- 分享資料來源</li> <li>- 降低風險</li> </ul>	<ul style="list-style-type: none"> <li>- 業務會議、供應商會議、電話、面訪</li> <li>- 定期會議</li> <li>- 檢討及評估</li> <li>- 電郵、通函及手冊</li> <li>- 公司網站</li> </ul>	本集團公開邀請招標選擇最佳供應商／業務夥伴，按照協議履行合同，加強日常溝通，並與優質供應商／業務夥伴建立長期合作關係。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Stakeholders 持份者	Expectation 預期	Communication Channel 溝通方式	Key Measures to Respond 回應的主要措施
Peer/Industry Associations	<ul style="list-style-type: none"> <li>Experience sharing</li> <li>cooperation</li> <li>Fair competitions</li> </ul>	<ul style="list-style-type: none"> <li>Industry conferences</li> <li>Site visits</li> </ul>	The Group has insisted on fair competitions, cooperated with peers to realise win-win situations, shared experience and attended various seminars of the industry so as to promote sustainable development of the industry.
同業／行業協會 社團	<ul style="list-style-type: none"> <li>經驗分享</li> <li>合作</li> <li>公平競爭</li> </ul>	<ul style="list-style-type: none"> <li>行業會議</li> <li>實地拜訪</li> </ul>	堅持公平競爭，與同業合作，實現共贏，分享經驗，參加各種行業研討會，推動行業的可持續發展。
Market Regulators	<ul style="list-style-type: none"> <li>Compliance with laws and regulations</li> <li>Information disclosures</li> </ul>	<ul style="list-style-type: none"> <li>Information disclosure</li> <li>Reports</li> </ul>	The Group has strictly complied with regulatory requirements and disclosed and reported true information in a timely and accurate manner according to laws.
市場監管者	<ul style="list-style-type: none"> <li>遵守法律法規</li> <li>資料披露</li> </ul>	<ul style="list-style-type: none"> <li>資訊披露</li> <li>報告</li> </ul>	本集團嚴格遵守監管規定，根據法律及時、準確地披露及呈報真實資料。
Public	<ul style="list-style-type: none"> <li>Community involvement</li> <li>Social responsibilities</li> <li>Employment promotion</li> </ul>	<ul style="list-style-type: none"> <li>Voluntary work</li> <li>Charity and social investments</li> </ul>	The Group has given priority to local citizens in respect of job opportunities so as to promote community building and development and maintained smooth communication channels between the Group and the community.
社會公眾	<ul style="list-style-type: none"> <li>社區參與</li> <li>社會責任</li> <li>促進就業</li> </ul>	<ul style="list-style-type: none"> <li>義工工作</li> <li>慈善和社會投資</li> </ul>	本集團優先考慮本地人尋求工作機會，促進社區建設發展，保持本集團與社區溝通管道暢通。

### Materiality Assessment

The management and employees that perform major functions in the Group have all participated in preparing the ESG Report to assist the Group in reviewing its operation, identifying relevant ESG matters, and assessing the importance of such relevant matters to our business and stakeholders. Information was collected from relevant departments and business units of the Group based on the major ESG matters that had been assessed.

During the Reporting Period, the Group confirmed that appropriate and effective management policies and control systems for ESG matters have been established and that the disclosed contents are in compliance with the requirements of the Reporting Guide. Corporate governance is addressed separately in the "Corporate Governance Report" of the Annual Report.

### 重要範疇評估

本集團各主要職能的管理層與員工均有參與編製環境、社會及管治報告，以協助本集團檢討其運作情況及鑒別相關環境、社會及管治事宜，並評估相關事宜對我們的業務以及各持份者的重要性。根據經評估的環境、社會及管治重要事項，向本集團相關部門及業務單位收集資料。

於報告期，本集團確認已就環境、社會及管治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報告指引的要求，獨立載於年報「企業管治報告」內。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ENVIRONMENTAL ASPECT

The sector where the Group operates is not a major source of environmental pollution. In addition, the business of the Group does not involve industrial activities. Therefore, total amount of emissions, resource usage and waste production is relatively low.

However, the Group believes that it is the social responsibility of all corporations to ensure that emissions of pollutants and resource consumption are minimised and carbon emissions is reduced. For such purpose, the Group aims to achieve its stated goals by reducing carbon dioxide emissions, resource consumption and waste production.

#### A1. Emissions Management

##### *Exhaust Emission*

The exhaust emission of the Group mainly derives from the fuels used by vehicles. As at 31 December 2022, the Group had two vehicles which consumed an aggregate of 7,142.75 litres of gasoline and travelled 57,142 km in total. Due to the business nature of the Group, employees take public transport to visit customers' companies and vehicles of the Group are used only in special cases. Meanwhile, the Group encourages employees to take electric public transport whenever possible for meetings or activities and reduce the use of private cars. For activities at nearer destinations, the Group encourages employees to walk as far as possible instead of taking the transportation.

During the Reporting Period, exhaust emissions were as follows:

Type of Exhaust	廢棄種類	Amount of Emissions (kg) 排放量 (千克)
Nitrogen oxides	氮氧化物	4.286
Sulphur oxides	硫氧化物	0.071
Particulate emissions	顆粒排放	0.286

### 環境層面

本集團所營運之領域並非環境污染的主要源頭。此外，本集團的業務亦不涉及工業活動，因此排放、資源使用和廢棄物產生方面的總量亦相對較低。

然而，本集團認為確保污染物的排放和資源的消耗降至最低並減少碳排放是所有企業應肩負的社會責任。為此，本集團旨在通過減少二氧化碳排放量、減少能源消耗、減少廢物產生而達到既定目標。

#### A1. 排放物管理

##### *廢氣排放*

本集團的廢氣排放物主要來自車輛的燃料使用。截至二零二二年十二月三十一日，本集團共有車輛兩輛，總消耗汽油為7,142.75公升，總行駛公里為57,142公里。基於本集團的業務性質，僱員到訪客人公司時均使用公共交通工具，只有在特殊情況才使用集團車輛。同時，本集團鼓勵員工在參加外出會議或活動時，儘量使用電力公共交通工具，減少使用私家車。針對目的地較近的活動，本集團鼓勵員工儘量以步行代替乘搭交通工具。

於報告期內，廢氣排放如下：

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### **Greenhouse Gas Emissions**

The Group's main sources of greenhouse gas emissions are direct emissions from vehicles, indirect emissions from electricity consumption for office operation and indirect emissions from employees taking planes for business trips. The Group attaches great importance to adopting the energy saving initiatives as mentioned in the section "Use of Resources", and reduce the impact of these emissions on the environment by monitoring energy consumption and reducing itineraries which require the Group's senior management taking private cars.

Greenhouse gas emissions are partly generated from combusting gasoline by the three vehicles owned by the Group. The Group's vehicles are mainly used by the senior management to commute between Hong Kong and Shenzhen. However, in consideration of environmental protection and cost saving, the senior management chose to take the public transport for commuting between Shenzhen and Hong Kong.

Meanwhile, greenhouse gas emissions are also generated from electricity consumption for the operation in the Group's office and the postpartum care services centers. The Group aims to reduce electricity consumption in daily operation as the amount of indirect greenhouse gas emissions depend on the units of electricity consumed. Specific measures adopted by the Group to reduce electricity consumption are set out in the section headed "Use of Resources—Electricity" of this Report.

During the Reporting Period, employees travelled by plane 183 times for business trips. Those trips by plane generated an aggregate of 23 tonnes of carbon dioxide emissions. Employees only take plane for business trips when necessary as the Group pursues the policy of emissions reduction. Under normal circumstances, the Group will arrange for conference calls or video conferences instead of face-to-face meetings to reduce indirect greenhouse gas emissions from transportation.

### **溫室氣體排放**

本集團的主要溫室氣體排放來源為車輛的直接排放，辦公室營運消耗電力所造成的間接排放和僱員乘坐飛機公幹的間接排放。本集團非常著重採用「資源使用」一節提及的節能倡議，以及通過監控能源消耗及減少本集團高級管理層人員乘坐私家車的行程來降低該等排放物對環境的影響。

溫室氣體的排放部分來自於本集團所擁有的三輛車輛的燃燒燃料汽油。集團車輛主要供高級管理層往返深圳及香港兩地所使用，但是出於保護環境和節約成本的考慮，高級管理層均選擇公共交通進行深港兩地往返。

同時，溫室氣體排放亦因本集團辦公室及月子中心營運消耗電力而產生。由於間接排放的溫室氣體排放量取決於消耗的電力單位，因此本集團以減少日程營運中的用電量為目標。本集團為降低用電量而採取的具體措施已載列於本報告「資源使用—電力」一節。

僱員乘坐飛機公幹方面，於報告期內共計183次，總航空旅程產生的二氧化碳排放量為23噸。本集團奉行減少排放的政策，僱員僅在必要的情況下乘坐飛機公幹。在一般情況下，本集團會安排進行電話或視像會議代替面對面開會，以減少交通方面產生的間接溫室氣體排放。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

During the Reporting Period, greenhouse gas emissions were as follows:

於報告期內，溫室氣體排放如下：

Greenhouse Gas Emissions 溫室氣體排放	Unit 單位	Amount 數量
Scope 1 – Direct Emissions 範圍1—直接排放	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	19
Scope 2 – Energy Indirect Emissions 範圍2—能源間接排放	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	437
Scope 3 – Other Indirect Emissions 範圍3—其他間接排放	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	23
Total 總量	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	479

### Waste and Wastewater

Solid waste produced by the Group was mainly generated from the office and the postpartum care services centers, including daily paper usage, office document waste, food waste, paper towels, masks, plastic gloves and disposable protective gowns. All waste is uniformly classified, collected and disposed by the property management office on a regular basis.

The Group is committed to reducing waste production and encourages employees to recycle stationery and reduce waste with an aim to reduce waste production from the source. Moreover, the Group has adopted a digital operation model to centralise the handling of documents and regularly convey environmental protection messages to employees. Permission is also required for printing in the office for statistics and adjustments in respect of paper usage in order to enhance resource utilization.

### 廢棄物及污水

本集團所產生的固體廢物主要來自辦公室及月子中心的日常運作，包括日常用紙、辦公檔廢物、食品廢物、抹手紙、口罩、塑料手套以及一次性保護袍等。所有垃圾均由物業管理處定期統一分類收集處理。

本集團致力以減少廢棄物產生，鼓勵僱員回收文儀用品以及減少浪費，從源頭開始減少廢棄品的產生。此外，本集團採用電子化的營運模式集中處理檔案，並且定期向僱員傳達環保訊息。另外，辦公室亦會設置列印許可權，對用紙情況進行統計及調整，提高資源利用率。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Group has established appropriate measures for the disposal of computer and related products, such as printers and toner cartridges. The Group transfers or reuses excess digital products, while obsolete accessories or used toner cartridges are collected by third party companies for recycling.

In case it is necessary to dispose of an item, the Group also encourages employees to collect and classify the waste before disposing so as to reduce negative impacts on the environment.

No hazardous wastewater was generated by the Group during the Reporting Period as the only type of wastewater produced was domestic wastewater from the office and the postpartum care services centers. Domestic wastewater is directly discharged to the sewer network and is treated by local municipal wastewater treatment plants. During the Reporting Period, domestic wastewater generated by the Group was solely controlled by the property management company. In this case, it is not feasible for the Group to provide wastewater data as there is no sub-meter to record the data. As wastewater volume depends on water consumption, specific measures have been adopted by the Group to reduce water consumption, details of which are set out in the section headed "Use of Resources – Water" of this ESG Report.

### A2. Use of Resources

The Group attaches great importance to the effective use of resources, and is committed to reducing waste of resources in daily operation. During the Reporting Period, the Group has complied with relevant laws and regulations in relation to the use of energy. Since the Group has not engaged in the manufacturing business, no problem was encountered in identifying suitable water source and no packaging materials were used. Resources used by the Group were mainly electricity, water and paper.

本集團對電腦主機及其周邊用品，如印表機、碳粉盒等，建立適當的處理措施。本集團會轉讓或重用多餘的電子商品，已老化的配件或已用的印表機碳粉盒則交由協力廠商公司回收，實行循環再造。

如必須棄置物品，本集團亦鼓勵僱員收集廢物及進行分類後才棄置，以減低對環境的負面影響。

本集團於本報告期內並無產生有害污水，原因為所生產的唯一一類污水為來自於辦公室及月子中心營運的生活污水。生活污水已直接排入污水管網，並在當地的市級污水處理廠處理。於報告期內，本集團產生的生活污水由物業管理公司獨家控制。在此情況下，由於並無分錶記錄資料，本集團無法提供污水量資料。由於所產生的污水量取決於耗水量，而本集團已採取具體措施減少用水量，詳情載於本ESG報告「資源使用—水」一節。

### A2. 資源使用

本集團高度重視資源的有效利用，致力於在日常營運中減少資源浪費。於報告期內，本集團已遵守有關能源使用的相關法律及法規。由於本集團並無從事製造業務，故在物色合適水源方面並無遇上問題，且並無使用任何包裝材料。本集團所用資源主要為電力、水及紙張。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### **Electricity**

The Company acknowledges the importance of energy saving and the fact that reducing electricity consumption will indirectly reduce greenhouse gas emissions so the Group has promoted various energy saving strategies. To strengthen each employee's awareness on environmental protection and energy saving, the Group has placed reminders of "For electricity saving, please switch off the light when leaving" at prominent places in the office and the postpartum care services centers. The Group encourages employees and the customers the postpartum care services centers to set air conditioner at a moderate temperature and switch them off when they are not in use to reduce electricity consumption.

All electricity consumption by the Group was directly from daily operation in the office and the postpartum care services centers. During the Reporting Period, total electricity consumption of the Group amounted to 1,167,012 kWh.

### **Water**

Water was mainly consumed by staff at work in the Group and the customers in the postpartum care services centres. To improve the utilisation efficiency of water resource, the Group and all its employees have laid emphasis on water conservation and are committed to saving every drop of the precious water resource through practicable but effective ways, for examples, promote to and educate employees to save water regularly, place water saving slogans in prominent places and encourage water conservation and report to the property management company to fix dripping taps immediately when the taps are broken. During the Reporting Period, the water consumption of the Group reached 17,950 m<sup>3</sup>.

### **Paper**

The Group has implemented environmental protection measures to minimise paper usage at the office and the postpartum care services centres. Employees are encouraged to use both sides of paper, and the back of single-sided documents is used for printing or as draft paper. If possible, employees may use the suitable font size and indentation to minimise the pages. Besides, electronic media is recommended for circulation and communication so as to minimise paper usage. During the Reporting Period, the total office paper consumption was 1 tonnes.

### **電力**

本集團知悉節約電力能源的重要性，且減少用電量將間接減少溫室氣體的排放量，故本集團提倡各種節能策略。為加強每位僱員的環保節能意識，本公司已在辦公室及月子中心的顯著位置貼上「節約用電，離開時請關燈」的標籤。辦公室空調方面，本集團鼓勵僱員及月子中心客戶將空調設定在適中溫度及於不必要時將其關閉，以減少電力消耗。

本集團的所有用電量均直接用於辦公室及月子中心的日常營運，於報告期內本集團的用電總量為1,167,012千瓦時。

### **水**

水主要由本集團員工和月子中心客戶消耗。為提高水資源使用效率，本集團及其全體僱員注重節約用水，致力以各種切實可行且有效的方式節約每一滴珍貴水資源，例如定期向僱員進行節約用水宣傳教育，在顯著位置張貼節約用水標語及鼓勵節約用水，水龍頭損壞時立即向物業管理公司報修滴水的水龍頭。報告期間內，本集團的用水量為17,950立方米。

### **紙張**

本集團推行環保措施，儘量減少辦公室和月子中心用紙，我們鼓勵員工充分使用紙張的兩面，單面檔的背面用於列印或用作草稿紙。若條件允許，還可使用合適的字體大小／收縮模式來最小化頁面。此外，推薦使用電子媒體進行流通與通信，以儘量減少使用紙張。報告期內，辦公室用紙消耗總量為1噸。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

During the Reporting Period, total resource consumption was as follows:

於報告期內，資源使用總用量如下：

Use of Resources 資源用途	Unit 單位	Amount 數量
Electricity consumption 電力消耗	kWh 千瓦時	1,167,012
Water consumption 水消耗	Cubic metres 立方米	17,950
Paper consumption 紙張消耗	Tonnes 噸	1

The Group will keep recording its resource consumption for reviewing effectiveness of its conservation measures in the future and formulating more specific improvement measures and objectives.

本集團將會持續記錄資源使用的情況，以便未來檢討節約措施之成效，以及訂立更具針性的改善措施和目標。

### A3. The Environment and Natural Resources

Regarding the operation of the Group, the Group was not aware of any significant impacts of activities on the environment and natural resources. With the implementation of green measures, the Group strived to minimise impacts on the environment and natural resources. The Group will continue to implement environment-friendly practices in the Group's operation in order to enhance environmental sustainability.

### A3. 環境及天然資源

就本集團的營運而言，我們並未發生任何對環境及自然資源造成重大影響的活動。實施綠色措施後，我們致力減少對環境和自然資源的影響。本集團將繼續在本集團的營運中推行環保措施，以提升其環境可持續性發展。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### A4. Climate Change

The Group is principally engaged in provision of medical equipment finance leasing services, maternal and child postpartum care industry services and trading of medical equipment and consumables business in the PRC which does not involve production. The increase in temperature may lead to a rise in the energy consumption of the Group's offices and the postpartum care services centers. The Group will continue to monitor the potential risks of climate change and its impacts on the Group's operations and its customers; and devise and implement preventive and emergency measures accordingly. Besides, the Group will put its efforts into controlling energy consumption and carbon emissions. The Group is fully aware of the operational risks brought forth by climate change. Therefore, the Board is responsible for providing effective governance for integrating and addressing the climate change issue within its businesses, which includes conducting, reviewing and monitoring the climate change risk related to its business operations, if any. The Board develops its risk management system to identify, prioritise and assess climate change-related risks such as heatwaves, drought, and typhoons according to the impact and likelihood of such risks. Due to the business nature, the Board does not anticipate any significant climate related issues which have impacted, and those which may impact, the Group and the actions taken to manage them.

### A4. 氣候變化

本集團主要於中國從事提供醫療器械設備融資租賃服務、母嬰月子產業服務及醫療器械設備及耗材貿易業務，並不涉及生產。氣溫上升可能會導致本集團辦公室及月子中心耗用的能源增加。本集團將繼續監察氣候變化的潛在風險，以及其對本集團營運及客戶的影響，並會制訂及實施相應的預防及應急措施。此外，本集團將繼續努力控制能源耗用及碳排放。本集團深明氣候變化所帶來的營運風險。因此，董事會負責就於業務內融合及應對氣候變化問題提供有效管治，包括對其業務運作相關的氣候變化風險進行檢討及監察（如有）。董事會制訂風險管理系統，對熱浪、旱災、颱風等氣候變化風險根據其影響及可能性進行識別、排序及評估。基於業務性質，董事會並不預期有任何重大氣候相關問題曾及可能影響本集團及管理該等問題所採取行動。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### SOCIAL ASPECTS

#### Employment and Labour Practices

The Group regards employees as the cornerstone of its corporate operation and development. Therefore, the Group attaches great importance to the training and welfare of employees, and are committed to providing a working environment with job satisfaction. The Group provides competitive remuneration and sound promotion opportunities to facilitate career development of employees.

During the Reporting Period, the Group strictly complied with labour legislations and related regulations in the PRC and Hong Kong. The Group was not involved in any violation relating to labour practices and would have a significant impact on the Group.

#### B1. Employees

The Group aims to attract and retain talents, ensures a safe and equal working environment for employees, provides development opportunities and promotes employees' health and well-being. The Group has formulated the staff manual according to relevant labour regulations, covering the Group's remuneration and dismissal, recruitment and promotion, working hours, leave and standards of other rights and benefits. The Group strictly complied with the applicable laws and regulations in relation to labour in the PRC and Hong Kong.

As of 31 December 2022, the Group had a total of 281 employees, with the employee structure as follows:

Age Group	年齡組別	Male Employees 男性僱員	Female Employees 女性僱員	Total 合計
21 to 30	21-30歲	12	96	108
31 to 40	31-40歲	37	69	106
41 to 50	41-50歲	11	34	45
51 to 60	51-60歲	2	19	21
61 to 70	61-70歲	–	1	1
Total	總人數	62	219	281

### 社會層面

#### 僱傭及勞工常規

本集團視僱員為企業經營及發展的基石，因此我們十分重視僱員的培訓及福利，致力提供一個有滿足感的工作環境。本集團提供具競爭力的薪酬水準以及良好的晉升機會，以促進員工的事業發展。

於報告期內，本集團嚴格遵守中國及香港的勞工法例及相關法規，並無涉及與僱傭相關並對本集團有重大影響的已確認違規事件。

#### B1. 僱傭

我們以吸引和挽留人才為目標、為我們的僱員確保安全及平等的工作環境、提供發展機會以及促進員工的健康和福祉。本集團已根據有關勞動法規制定《員工手冊》。當中涵蓋本集團在薪酬與解僱、招聘與晉升、工作時數、休息時間以及其他權益與福利方面的標準。本集團嚴格遵守中國及香港有關勞工的適用法律及法規。

於二零二二年十二月三十一日，本集團的員工總數為281人，以下為僱員結構：



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Region	地區	Male Employees 男性僱員	Female Employees 女性僱員	Total 合計
Mainland China	中國內地	59	219	279
Other Regions Outside Mainland China	中國內地以外其他地區	3	–	3
Total	總人數	<u>62</u>	<u>219</u>	<u>281</u>

Employment type	僱傭類別	Male Employees 男性僱員	Female Employees 女性僱員	Total 合計
Full-time and contracted	全職及合約	58	185	243
Others (part-time, fixed-term or casual)	其他(兼職、定期或臨時)	4	34	38
Total	總人數	<u>62</u>	<u>219</u>	<u>281</u>

A total of 140 employees left the Group in 2022, with statistics of such employees as follows:

於二零二二年，一共有140名僱員離職，以下為僱員離職統計：

Age Group	年齡組別	Male Employees 男性僱員	Female Employees 女性僱員	Total 合計	Employee turnover rate 僱員流失比率
21 to 30	21-30歲	16	67	83	43.5%
31 to 40	31-40歲	7	32	39	36.9%
41 to 50	41-50歲	4	16	20	30.8%
Total	總人數	<u>27</u>	<u>115</u>	<u>142</u>	<u>33.6%</u>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### **Talent Recruitment and Retention**

Employees are the core assets to maintaining corporate competitiveness, and the key to corporate success. The Group provides a fair and impartial talent selection system and continuously improves the system to recruit talents. The Group has formulated an annual recruitment plan and filled job vacancies based on the principle of “internal staffs before external candidates” in order to offer internal promotion and re-designation opportunities to existing employees. The Group recruits external candidates through the Company’s website, recruitment website, job market, newspapers and media, headhunting companies and employee’s referral. The Group ensures that the recruitment and promotion processes are fair, open and transparent, and selects candidates depending on objective factors such as candidates’ working experience, skills, academic background, communication skills, personal qualities.

The Group adheres to the principle of employing talents with both ability and moral integrity, and regards morality, knowledge, ability and performance as the main evaluation criteria, so as to put talents at suitable positions and retain talents. The Group has formulated a set of staff performance appraisal mechanism, in which appropriate remuneration adjustment is made annually based on staff performance to reduce talent loss.

### **Remuneration and Benefits**

The Group provides staff with reasonable and competitive remuneration and staff benefits. Based on work performance, periodic performance and job appraisal, the Group provides remuneration adjustment and job promotion. The Group strictly complied with the Social Insurance Law of the People’s Republic of China (中華人民共和國社會保障法) and the Labour Law of the People’s Republic of China (中華人民共和國勞動法), and made timely contribution to “five social insurance and one housing fund (五險一金)” (being five social insurance, including endowment insurance, medical insurance, unemployment insurance, maternity insurance and employment injury insurance, and housing provident fund), mandatory provident fund and labour insurance. Apart from basic statutory holidays, wedding and funeral leave, maternity leave, work-related injury leave, annual leave and family planning leave, the Group also offers additional staff benefits, including working luncheon and transportation allowances. These benefits boost employees’ sense of belonging to the Company, create a good working atmosphere and enhance enterprise cohesion.

### **人才招聘及挽留**

員工是維持企業競爭力的核心資產，是企業成功的關鍵。我們提供公平、公正的人才甄選制度，並不斷完善制度，藉以招聘人才。我們制定年度招聘計畫，並按照「先內後外」的原則以填補職位空缺，為現有員工提供內部晉升及調職機會。本集團會透過公司網站、招聘網站、人才市場、報刊及媒體、獵頭公司以及員工推薦招聘外部人選。我們確保招聘及晉升流程公平公開透明，並依據應徵者的工作經驗、技能、學歷背景、溝通技巧及個人質素等客觀條件挑選錄取人才。

本集團堅持德才兼備的用人原則，以品德、知識、能力和業績作為主要評估標準，務求善用並留住人才。本集團已制定一套員工績效考核機制，每年按照員工表現作出適當薪酬調整，以減低人才流失。

### **薪酬及福利**

我們為員工提供合理且具競爭力的薪資和員工福利，依據其工作表現、定期業績和工作考評，提供薪酬調整及職位晉升。本集團嚴格遵循《中華人民共和國社會保障法》、《中華人民共和國勞動法》，依法依時繳納「五險一金」（即五項社會保險，包括養老金、醫療保險、失業保險、生育保險和工傷保險，以及住房公積金）、強積金、勞工保險等。除基本的法定節假日、婚喪假、產假、工傷假、年假、計劃生育假等假期外，我們亦提供額外員工福利，例如工作午餐及交通通訊等補貼，增加員工對公司的歸屬感，營造良好的工作氛圍，並增強企業凝聚力。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### **Equal Opportunity and Diversity**

As a diversified enterprise, the Group strives to create a diversified and harmonious working environment for employees and protect them from discrimination and harassment. The Group formulated employment policies in strict accordance with the Labour Law of the People's Republic of China (中華人民共和國勞動法) and the Labour Contract Law of the People's Republic of China (中華人民共和國勞動合同法) and provides equal opportunities in respect of recruitment, training, promotion, job transfer, remuneration, benefits, and termination of contracts. These equal employment opportunities are not affected by age, gender, physical conditions, marital status, family status, race, colour, nationality, religion, political connection or sexual orientation. The Group requires employees to abide by anti-discrimination practices as set out in the Employee Code of Conduct.

The Group also values female employees' career development and ensures that they have equal promotion opportunities as male employees. The Group also complies with the requirements under the Law of the People's Republic of China on the Protection of Women's Rights and Interests (中華人民共和國婦女權益保障法). Female employees' employment contracts will not be released or terminated during their pregnancy, maternity leave and breastfeeding period and they are entitled to basic salaries.

### **B2. Health and Safety**

Based on the business nature of the Group, employees mainly work at office and postpartum care services centres and their possibility of sustaining work injuries is limited. During the Reporting Period, no serious work injury incident occurred within the Group. For laws and regulations in Mainland China in relation to the occupational health standards and safe production, there was no violation of the laws and regulations regarding the provision of safe working environment by the Group during the Reporting Period. The Group has always maintained work-related injury insurance for all employees in accordance with the Social Insurance Law of the People's Republic of China (中華人民共和國社會保險法).

In addition, the Group has implemented a series of policies to foster and maintain a favourable, comfortable and healthy working environment:

- to maintain obstruction-free emergency exits at workplace;
- to provide a workplace with adequate illumination and moderate temperature;
- to prohibit smoking at workplace; and
- to conduct safety inspections and fire prevention training regularly.

### **平等機會及多元化**

作為一個多元企業，我們致力為員工創造多元共融的工作環境，保護他們免受歧視及騷擾。我們嚴格依據《中華人民共和國勞動法》及《中華人民共和國勞動合同法》制定僱傭政策，在招聘、培訓、晉升、調職、薪酬、福利及終止合約等事項提供平等的機會，無論任何年齡、性別、身體狀況、婚姻狀況、家庭崗位、種族、膚色、國籍、宗教、政治聯繫和性取向人士均享受平等僱傭機會。我們在員工行為守則中列明反歧視常規，並要求員工遵守。

我們同樣重視女性員工的職業發展，確保女性員工擁有與男性平等晉升機會，並遵從《中華人民共和國婦女權益保障法》要求，女性員工不會因懷孕、產假、哺乳期間等原因被無故解除或終止勞動合同並保證其獲得基本工資的權利。

### **B2. 健康及安全**

基於本集團的業務性質，僱員主要在辦公室和月子中心內工作，遇到工傷事故的機率不高。本集團於報告期內並沒有發生任何嚴重工傷事故。就中國內地對職業衛生標準及安全生產的法律及法規，本集團於報告期內並未有發生因未有遵守有關提供安全工作環境的法律及法規的情況。本集團一直遵照《中華人民共和國社會保險法》為所有員工購買工傷保險。

另外，為營造和保持良好、舒適和健康的工作環境，本集團實施了一系列政策：

- 保持工作場所所有緊急出口暢通；
- 提供光線充足及溫度適中的工作室；
- 禁止在工作場所吸煙；以及
- 定期進行安全檢查和進行防火消防培訓。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B3. Development and Training

The Group has provided comprehensive trainings to employees, including face-to-face trainings, sharing among departments, online learning and internal and external trainings according to the Group's Staff Handbook and other related internal policies. The Group has provided employees with diversified on-the-job training. Orientation trainings were offered to new employees in respect to skills and knowledge trainings and attitude building. Skills and knowledge trainings and attitude building allow new employees to be familiar with the corporate culture and the background of the Company. According to job duties and company development, the Group provides employees with skills and trainings. Continuous assessments are conducted to keep track on the performance of employees.

Trainings covered a variety of topics in order to cater the needs for employees from different departments, for instance, management skills and trainings related to medical equipment. The Group believes development of employees are crucial to sustainable corporate development. The Group will enhance the training system in order to promote personal development of employees.

### B3. 發展及培訓

本集團根據本集團的員工手冊及其他相關內部政策，向僱員提供全面培訓，包括面對面培訓、部門分享、網上學習、內部及外部培訓。本集團為僱員提供多元化的在職培訓。為新僱員提供技能、知識訓練和態度培養等定向培訓。技能、知識訓練和態度培養能夠使新僱員熟悉企業文化和公司背景。根據工作職責和公司發展情況，向僱員提供技能和培訓。進行持續評估以跟蹤僱員的績效。

培訓涵蓋了廣泛的課題，以滿足不同部門的僱員需求。例如，管理技能及針對醫療器械設備的培訓。本集團認為，僱員的發展對企業的可持續發展至關重要。本集團將加強培訓體系，以提升僱員的個人發展。

Employees training	員工培訓	Percentage of employees trained 受訓員工比例	Average training hour 平均培訓時數	Training Hours 受訓時數
Senior management	高級管理層人員	70%	100	700
Administrative staff	行政人員	80%	5.0	20
Other staff	其他人員	92%	5.7	1,754

Employees training	員工培訓	Percentage of employees trained 受訓員工比例	Average training hour 平均培訓時數	Training Hours 受訓時數
Male employees	男性僱員	23.0%	15.5	1,160
Female employees	女性僱員	77.0%	5.4	1,314

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B4. Labour Standards

The Group strictly complies with the laws and regulations in the PRC. The Group tolerates no child labour or forced and compulsory labour, allows no employment of child labour or forced and compulsory labour which are prohibited by international standards and relevant regulations in the PRC. Before employment, new employees shall show their ID cards to avoid child labour. During the Reporting Periods, the Group was not aware of any non-compliance regarding child labour, forced or compulsory labour in its operation.

#### ***Protection of the Interests of Employees***

The Group is committed to protecting human rights, and has established a respectful, honest and fair working environment for employees and customers and complied all relevant laws and regulations. Laws and regulations relating to employment and labour which would have significant impacts on the Group include the Labour Law of the People's Republic of China (中華人民共和國勞動法) and the Labour Contract Law of the People's Republic of China (中華人民共和國勞動合同法). There was no significant violation by the Group during the Reporting Period.

#### ***Operational Practices***

The Group believes that the best operational practices are keys to the realisation of sustainable development and long-term corporate growth. Our qualities of integrity, honesty and fairness have also been reflected in the Code of Business Conduct, Employee Code of Conduct, supply chain management, environmental protection practices and product assurance.

### B4. 勞工準則

本集團嚴格遵守國家法例及法規，對僱傭童工及強迫及強制勞動採取零容忍態度，堅決不允許出現國際標準及相關國內法規所禁止的僱傭童工及強迫及強制勞動行為。新員工受聘前須提供身份證，以避免聘用童工。回顧報告期內，本集團並不知悉任何涉及營運內僱用童工、強迫或強制勞動的違規行為。

#### ***維護僱員權益***

本集團致力保障人權，為員工及客戶建立一個尊重、坦誠及公平的工作環境，並遵守所有相關法律及法規，就對本集團有重大影響的僱傭及勞動之相關法律及規例包括《中華人民共和國勞動法》及《中華人民共和國勞動合同法》。本集團於報告期內並未有發生重大違規事件。

#### ***營運慣例***

本集團相信，最佳營運慣例對實現可持續發展及企業長期增長至關重要。我們具備的誠信、誠實及公平的素質亦在我們的商業行為準則、員工行為守則、供應鏈管理、環保實踐及產品保證中得以反映。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B5. Supply Chain Management

The Group believes that establishing sustainable supply chain and facilitating interaction and communication with suppliers and banks could improve confidence of customers and other stakeholders on the Group. Therefore, the Group only maintains long-term cooperative relationships with medical equipment and consumables suppliers with good creditworthiness, sound goodwill, quality products and services, good track record and eligibility. Focusing on establishing close cooperation relationships with suppliers, the Group has been working together with them to reduce impacts on the environment from production processes while ensuring the quality of service to customers. The Group has formulated written policies and guidance to monitor suppliers' performance regularly in order to control service quality more effectively. The Group will cease cooperation with suppliers which fail to meet its requirements. During the Reporting Period, there was no supplier which failed to meet such requirements. During the Reporting Period, the Group had around 219 suppliers, and all of them are from the PRC.

### B6. Product Responsibility

Providing efficient and high-quality services to customers have always been the utmost concern for the Group. The Group's objective is that customers have confidence in our services and they are provided with sufficient information to make informed choices. To improve service quality of the Group, the Company conducts site visits and regular visits in order to have in-depth understanding on actual demands and development targets of customers. By establishing long-term and good cooperation with customers, the Company has efficiently supported the economic development in the regions of operation and indirectly facilitated employment in those regions. Meanwhile, the Group has proactively acquired customer feedbacks, including feedbacks from site visits and feedbacks by phone. Therefore, the Group has a set of policies and procedures in place to monitor and control quality, so as to ensure customers' opinions are efficiently collected and handled. During the Reporting Period, no products sold or shipped were subject to recalls for safety and health reasons.

### B5. 供應鏈管理

本集團相信建設可持續的供應鏈並促進與供應商及銀行的互動和溝通可以加強客戶和其他持分者對本集團的信心。因此，本集團只與信用良好、商譽穩健、產品及服務品質高，以及記錄良好和合規格的醫療器械設備及耗材供應商保持長期合作關係。本集團著重與供應商的緊密合作，一同減少商品於生產過程中對環境的影響，同時確保對客戶的服務質素。但為了更有效地控制服務品質，本集團已制定書面政策及指引，定期審查供應商的表現。對於不符合要求的供應商，本集團會停止與其合作。而報告期內並無任何供應商不合規格。報告期內，本集團有約219名供應商，全部來自中國。

### B6. 產品責任

本集團一直致力於為客戶提供高效、優質的服務。我們的目標是讓我們的客戶對我們的服務有信心，為他們提供足夠的資訊，以做出明智的選擇。為提升本公司服務品質，本公司通過實地、定期走訪深入瞭解客戶的實際需求和發展目標。藉與客戶建立長期的良好合作關係，本公司有效支持經營區域內經濟的發展，並間接促進經營區域內的就業。同時，本公司積極獲取客戶意見回饋，包括實地考察回饋及電話回饋等。因此，本集團有一套政策和程式來監督和管理與品質管制，確保有效收集並處理客戶意見。報告期內，沒有已售或已運送產品因安全與健康理由而須回收。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Group recognises that the quality of the products is crucial to the goodwill and image of the brand. The sales department and quality control department of the Group are responsible for processing any comments and/or complaints from customers. The Group highly values the feedback from the customers with regards to its products. The Group has implemented after-sales services, such as customer service hotlines and follow-up procedures. The Group generally deals with and processes the complaints in cooperation with the business partner and provides replies and solutions within 7 days.

### **Quality Management**

The Group has established the “Quality Management Policy” with aims to add value for customers through business processes that support the services offered. To enhance service quality, the Group collects customers’ feedback on services provided and designated staff would report the same to the management. The Group has also issued the Staff Operational Manual and organised training sessions to familiarise employees with the standard operational procedures. The Group is committed to providing quality services to customers through enhancing the senior management’s administrative ability and the strength of operation employees.

### **Protection of Customer Data and Privacy**

The Group handles significant amount of personal data and credit information of customers. The Group upholds a belief that information security and privacy are key principles for operation. The Group’s employees are required to sign a confidentiality agreement acknowledging receipt and agreement of their responsibility and obligation regarding the protection and non-disclosure of customer data. In addition, information can only be used in authorised business activities. Employees disclosing such information to other parties is considered as data theft. Related employees shall bear corresponding responsibility.

During the Reporting Period, there were no noted case of violation of relevant laws or regulations regarding product responsibility.

本集團明白產品的質量對商譽及品牌形象至關重要。本集團的銷售部及品質控部負責處理客戶的任何意見及／或投訴。本集團重視客戶對其產品的回饋。本集團已提供售後服務，例如客戶服務熱線及跟進程序。本集團一般與相關合作夥伴應付及處理投訴，並於7日內回覆提供解決方案。

### **品質控制**

本集團制定了「品質管制政策」，旨在通過支援所提供服務的業務流程為客戶增值。為提高服務品質，本集團收集客戶對所提供服務的回饋，並由指定人員向管理層報告。本集團亦出具了員工操作手冊，組織了培訓班，以使員工熟悉標準操作程式。本集團致力於通過提高級管理人員的行政能力和運營人員的實力，為客戶提供優質的服務。

### **客戶資料保護和隱私**

本集團處理大量客戶的個人資料及信用資料。本集團堅信資訊安全和隱私是運營的關鍵原則。本集團僱員須簽署保密協定，確認收到資料並同意彼等就保護客戶資料及其保密的責任及義務。此外，資訊僅可用於授權業務活動。如果僱員向其他方披露該等資訊，則被視為資料竊取。相關僱員將承擔相應責任。

報告期內，並無發現任何違反與產品責任有關的法律法規的情況。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### B7. Anti-corruption

The Group is committed to upholding ethics and integrity during the operation process. No form of corruption or bribery is tolerated. Sound judgements for transactions with customers, suppliers, contractors, job seekers, colleagues or any other third party should be ensured. All applicable laws and regulations shall be duly complied with so as to always maintain the highest standard of integrity. With a view to protecting the Group's interest, the Group requires employees to strictly follow the code of conduct listed in the employee manual. The Group also provides relevant training to employees regularly with an aim to enhance their awareness on anti-corruption, money laundering and other illegal acts. During the Reporting Period, the Company rigidly abided by the Anti-Money Laundering Law of the People's Republic of China (中華人民共和國反洗錢法) and other laws and regulations in respect of anti-corruption, bribery, fraud and money laundering. Reference to the aforesaid laws and regulations, the Group has developed the "Anti-Money Laundering Policy", which provided that staff of the business department shall learn potential customers' background completely through consulting documentation and communicating with customers according to relevant internal guidance before commencing business dealings with them. The Company's risk management department also collects information of current customers in respect of uses of proceeds, sources of repayment funding and operational conditions. The risk management department also acquires their latest information from time to time and report to the senior management once abnormal situation is identified.

Pursuant to the requirements of the Group's relevant policies, employees may question suspected misconduct or misconduct orally or in writing. The Group will make every effort to treat all reports in a strictly confidential way. The identity of the reporting and complaining employee is not allowed to be disclosed without his/her consent, unless the Group is legally obliged to disclose the employee's identity and other information. In case of suspected corruption or other criminal offences, the Group will report to the applicable departments.

The Group has always strictly complied with relevant laws and regulations. During the Reporting Period, no corruption behaviour nor litigation by the Group or employees of the Group has been noticed.

### B7. 反貪污

本集團致力在營運過程中保持道德及誠信，絕不容忍任何形式的貪污或賄賂，應確保與客戶、供應商、承包商、求職者、同事或任何其他協力廠商的交易得到良好的判斷，認真遵守所有適用的法律法規，始終保持最高的誠信標準。為保障本集團的利益，本集團要求員工嚴格遵守《員工手冊》內列明的行為守則。本集團亦定期為員工提供相關培訓，加強員工對反貪污及洗黑錢等違法行為的認知。本公司於報告期內嚴格遵守《中華人民共和國反洗錢法》以及其他關於反貪、賄賂、勒索、欺詐行為及洗錢的法律法規。本集團已參考上述法律及法規制定「反洗錢政策」，規定業務部員工在與潛在客戶開始業務往來前，須根據相關內部指引通過查閱文檔與客戶溝通完全瞭解其背景。本公司的風險管理部門為管理風險亦收集有關現有客戶的所得款項用途、還款資金來源及經營狀況等資料，並不時獲取其最新資料，一旦發現異常情況立即向高級管理人員彙報。

根據本集團相關政策的規定，僱員可能會以口頭或書面形式對涉嫌的不當行為或不當行為提出質疑。本集團將盡全力以嚴格保密的方式對待所有報告。報告和投訴的僱員的身份未經該僱員同意不得披露，除非本集團有法律義務披露僱員的身份和其他資訊。在涉嫌貪污或其他刑事犯罪的情況下，本集團會向適用部門提交報告。

本集團一直嚴格遵守相關法律法規。報告期內，未發現本集團或本集團僱員有任何貪污腐敗行為或訴訟案件。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### COMMUNITY

#### B8. Community Investment

The Group deeply realised the importance of returning to the society and spared no effort in providing help to community. The Group strongly encouraged its staff to participate in community activities and contribute to the sustainable development of the harmonious society. Looking forward, the Group will continue to focus on community care and staff development with an aim to improve the society through participation in the community. The Group actively undertakes social responsibility and devotes itself to various social welfare activities, making unremitting exploration and efforts to achieve the promotion of harmonious social progress and the win-win development.

### 社區

#### B8. 社區投資

本集團深切地體會到回饋社會的重要性，對於社區提供幫助不遺餘力。本集團十分鼓勵員工參與社區活動，為和諧社會的可持續發展作出貢獻。展望未來，本集團將繼續專注社區關懷及員工發展，並以透過參與社區改善社會為目標。本集團積極承擔社會責任，盡己所能投身到各項社會公益活動之中，為促進社會和諧進步、共贏發展堅持做出不懈的探索和努力。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE

### 《環境、社會及管治報告指引》索引

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<b>A. Environmental</b> A. 環境		
<b>Aspect A1: Emissions</b> 層面A1：排放物		
General Disclosure 一般披露	Information on: 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：  (a) the policies; and (a) 政策；及  (b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例的資料。  relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	64
A1.1 A1.1	The types of emissions and respective emissions data 排放物種類及相關排放資料	64
A1.2 A1.2	Greenhouse gas emissions in total and intensity 溫室氣體總排放量及密度	65
A1.3 A1.3	Total hazardous waste produced and intensity 所產生有害廢棄物總量及密度	N/A 不適用
A1.4 A1.4	Total non-hazardous waste produced and intensity 所產生無害廢棄物總量及密度	66
A1.5 A1.5	Description of measures to mitigate emissions and results achieved 描述減低排放量的措施及所得成果	N/A 不適用
A1.6 A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved 描述處理有害及無害廢棄的方法，減低產生量的措施及所得成果	N/A 不適用

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

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<b>層面A2：資源使用</b>		
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A2.2	Water consumption in total and intensity 總耗水量及密度	68
A2.2		
A2.3	Description of energy use efficiency initiatives and results achieved 描述能源使用效益計畫及所得成果	N/A 不適用
A2.3		
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved 描述求取適用水源上可有任何問題，以及提升用水效益計畫及所得成果	N/A 不適用
A2.4		
A2.5	Total packaging material used for finished products and with reference to per unit produced 製成品所用包裝材料的總量及每生產單位估量	N/A 不適用
A2.5		
<b>Aspect A3: Environment and Natural Resources</b>		
<b>層面A3：環境及天然資源</b>		
General Disclosure 一般披露	Policies on minimising the issuer's significant impact on the environment and natural resources 減低發行人對環境及天然資源造成重大影響的政策	69
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# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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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	70
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。	70
A4.1		
<b>B. Social</b> <b>B. 社會</b>		
<b>Aspect B1: Employment and Labour Practices</b> <b>層面B1：僱傭及勞工常規</b>		
General Disclosure 一般披露	Information on: 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：  (a) the policies; and (a) 政策；及  (b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例的資料  relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	71
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<b>Aspect B2: Health and Safety</b>		
<b>層面B2：健康與安全</b>		
General Disclosure 一般披露	Information on: 有關提供安全工作環境及保障僱員避免職業性危害的：  (a) the policies; and (a) 政策；及  (b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例的資料  relating to providing a safe working environment and protecting employees from occupational hazards.	74
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# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

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<b>層面B3：發展及培訓</b>		
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# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

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# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Subject Areas 主要範疇	Content 內容	Page Index 頁碼索引
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	(b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例的資料	
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B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	77
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B6.3	Description of practices relating to observing and protecting intellectual property rights	N/A
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# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

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# DIRECTORS' REPORT

## 董事會報告

The Board is pleased to present its annual report together with the audited consolidated financial statements of the Group for the Year.

### PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are set out in Note 36 to the consolidated financial statements. During the Year, the Group is principally engaged in provision of medical equipment finance leasing services, maternal and child postpartum care industry services, trading of medical equipments and consumables business in the PRC.

### RESULTS

The results of the Group for the Year and the financial position of the Company and of the Group at that date are set out in the consolidated financial statements on pages 113 to 115 of this annual report.

### BUSINESS REVIEW

The review of the business of the Group during the Year and the discussion on the Group's future business development are set out in the sections headed "Chairman's Statement" and "Management Discussion and Analysis", and the description of the principal risks and uncertainties facing the Group and key financial performance indicators are set out in the section headed "Management Discussion and Analysis". The financial risk management objectives and policies of the Group are set out in Note 38 to the consolidated financial statements. No important event affecting the Group has occurred during the Year up to the date of this annual report.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the Year are set out in Note 15 to the consolidated financial statements.

### INVESTMENT PROPERTIES

Details of movements in the investment properties of the Group during the Year are set out in Note 17 to the consolidated financial statements.

董事會欣然呈列其年度報告，連同本集團本年度之經審核綜合財務報表。

### 主要業務

本公司之主要業務為投資控股。其附屬公司之主要業務載於綜合財務報表附註36。本集團在本年度主要於中國從事提供醫療器械設備融資租賃服務、母嬰月子產業服務及醫療器械設備耗材貿易業務。

### 業績

本集團本年度之業績以及本公司及本集團於該日之財務狀況載於本年報第113至115頁之綜合財務報表。

### 業務回顧

本集團於本年度之業務回顧及本集團未來業務發展之討論載於「主席報告」及「管理層討論及分析」一節，以及本集團面臨之主要風險及不明朗因素描述及關鍵財務績效指標載於「管理層討論及分析」一節。本集團之財務風險管理目標及政策載於綜合財務報表附註38。本年度及直至本年報日期，概無發生影響本集團之重要事件。

### 物業、廠房及設備

本集團於本年度之物業、廠房及設備變動詳情載於綜合財務報表附註15。

### 投資物業

本集團於本年度之投資物業變動詳情載於綜合財務報表附註17。

# DIRECTORS' REPORT

## 董事會報告

### SHARE CAPITAL

Details of the Company's share capital is set out in Note 30 to the consolidated financial statements.

### RESERVES

Details of movements in the reserves of the Company and the Group are set out in Note 31 to the consolidated financial statements and in the consolidated statement of changes in equity respectively.

### RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

On 8 December 2022, Shenzhen Ruiheng Medical Supply Chain Co., Ltd. ("**Ruiheng**"), an indirect wholly-owned subsidiary of the Company, entered into a property purchase agreement with the vendor, pursuant to which, subject to the terms and conditions of the property purchase agreement, Ruiheng agreed to purchase and Vendor agreed to sell the properties for a consideration of approximately RMB24,971,000 (the "**Acquisition**"). Upon completion, the properties will be classified as investment properties.

Pursuant to the GEM Listing Rules, the Vendor is a connected person of the Company. As such, under Chapter 20 of the GEM Listing Rules, the Acquisition constitutes a connected transaction for the Company. The Acquisition is subject to reporting and announcement requirements applicable to connected transactions but is exempted from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. Details of the Acquisition are set out in the announcements of the Company dated 8 December 2022 and 14 December 2022.

Details of the significant related party transactions entered by the Group during the Year are set out in Note 35(a) to the consolidated financial statements. To the best knowledge of the Directors, save as disclosed above, none of these related party transactions constitute connected transactions or continuing connected transactions, which are required to comply with the disclosure requirements in accordance with Chapter 20 of the GEM Listing Rules.

### 股本

本公司之股本詳情載於綜合財務報表附註30。

### 儲備

本公司及本集團之儲備變動詳情分別載於綜合財務報表附註31及綜合權益變動表。

### 關聯方交易及關連交易

於二零二二年十二月八日，深圳市瑞恒醫療供應鏈有限公司（「**瑞恒**」，本公司之間接全資附屬公司）與賣方訂立物業購買協議，據此，在物業購買協議之條款及條件規限下，買方同意購買而賣方同意出售該物業，代價約為人民幣24,971,000元（「**收購事項**」）。於完成時，本集團將該等物業分類為投資物業。

根據GEM上市規則，賣方為本公司關連人士。因此，根據GEM上市規則第20章，收購事項構成本公司一項關連交易。收購事項須遵守GEM上市規則第20章適用於關連交易的申報及公告規定，惟獲豁免遵守其項下通函（包括獨立財務意見）及股東批准規定。收購事項詳情載於本公司日期二零二二年十二月八日及二零二二年十二月十四日之公告。

本集團於本年度訂立之重大關聯方交易詳情載於綜合財務報表附註35(a)。就董事所深知，除上文所披露者外，該等關聯方交易概不構成根據GEM上市規則第20章須遵守的披露規定之關連交易或持續關連交易。

### **PRE-EMPTIVE RIGHTS**

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

### **DISTRIBUTABLE RESERVES**

As at 31 December 2022, the Company's reserves available for distribution to owners comprising share premium account and accumulated losses, amounted to approximately RMB46.5 million.

### **MAJOR CUSTOMERS AND SUPPLIERS**

During the Year, the revenue attributable to the Group's largest customer and five largest customers accounted for approximately 14.7% and 27.8% of the Group's total revenue, respectively.

During the Year, the cost of sales attributable to the Group's largest supplier and five largest suppliers accounted for approximately 23.4% and 47.0% of the Group's total cost of sales, respectively.

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

### **優先購買權**

組織章程細則或開曼群島法律項下概無規定本公司須按比例向現有股東提呈新股份之優先購買權條文。

### **可分派儲備**

於二零二二年十二月三十一日，本公司可向擁有人分派之儲備由股份溢價賬及累計虧損構成，約為人民幣46.5百萬元。

### **主要客戶及供應商**

本年度，本集團之最大客戶及五大客戶應佔收益分別佔本集團之總收益約14.7%及27.8%。

本年度，本集團之最大供應商及五大供應商應佔銷售成本分別佔本集團之總銷售成本約23.4%及47.0%。

董事或任何彼等之緊密聯繫人（定義見GEM上市規則）或股東（就董事所深知擁有本公司已發行股本5%或以上）概無於本集團之五大客戶擁有任何實益權益。

# DIRECTORS' REPORT

## 董事會報告

### DIRECTORS

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

#### Executive Directors

Mr. Zhang (Chairman and Chief Executive Officer)

Mr. Wong (appointed on 16 December 2022)

Mr. Zhang Yong (resigned on 16 December 2022)

#### Non-executive Director

Mr. Lyu

#### Independent non-executive Directors

Mr. Chan

Mr. Chow

Dr. Deng

In accordance with the Articles of Association, at each annual general meeting, one third of the Director for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Such retiring Directors may, being eligible, offer themselves for re-election at the annual general meeting. All Directors appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of shareholders after their appointment and be subject to re-election at such meeting and all Directors appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting and shall then be eligible for re-election.

### DIRECTORS' BIOGRAPHIES

Biographical details of the Directors of the Group are set out on pages 23 to 25 of this annual report.

### PERMITTED INDEMNITY PROVISION

Every Director shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred or sustained by him as a Director in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted.

### 董事

年內及直至本年報日期之董事如下：

#### 執行董事

張先生 (主席及行政總裁)

黃先生 (於二零二二年

十二月十六日獲委任)

張勇先生 (於二零二二年十二月十六日辭任)

#### 非執行董事

呂先生

#### 獨立非執行董事

陳先生

周先生

鄧博士

根據組織章程細則，於每屆股東週年大會上，當時三分之一董事須輪席退任，而每名董事須至少每三年輪席退任一次。有關退任董事可符合資格於股東週年大會上接受重選。獲董事會委任以填補臨時空缺之所有董事將任職至彼等獲委任後之首個股東大會，並須於該大會上接受重選，獲董事會委任為現有董事會新增成員之所有董事將僅任職下屆股東週年大會，其時將符合資格接受重選。

### 董事履歷

本集團董事之履歷詳情載於本年報第23至25頁。

### 獲准許彌償條文

每名董事將有權就其作為董事對任何訴訟（不論民事或刑事）進行抗辯而獲判勝訴或獲釋所產生或蒙受之一切損失或負債自本公司資產中獲彌償。

## **DIRECTORS' SERVICE CONTRACTS**

Mr. Zhang, being the executive Director, has entered into a new service agreement with the Company with effect from 12 June 2021. The service contract is for an initial term of three years and shall continue thereafter unless and until it is terminated by our Company or our Director giving to the other not less than three months' prior notice in writing. In addition, Mr. Zhang has also entered into a service contract with a PRC subsidiary. The service agreement can be terminated by either party by giving the other party one month's written notice in advance or otherwise in accordance with the terms of the service contract.

Mr. Wong, being the executive Director, has not entered into any service agreement with the Company in relation to his directorship in the Company. Mr. Wong has entered into a service agreement with the Company for his salaried role in the Company, which can be terminated by either party by giving the other party one month's written notice in advance or otherwise in accordance with the terms of the service contract.

Mr. Lyu, being the non-executive Director, did not renew any service agreement for his directorship with the Company after the expiry of his service agreement as a director on 14 August 2022. Mr. Lyu has entered into a service agreement with the Company on 31 May 2022 in respect of his position as the deputy general manager of the Company, which can be terminated by either party by giving the other party one month's written notice in advance or otherwise in accordance with the terms of the service contract.

Each of Mr. Chan and Mr. Chow, being all our Independent Non-executive Directors, has entered into a new letter of appointment with our Company on 12 June 2021. Each letter of appointment is for an initial term of three years and shall continue thereafter unless terminated by either party giving at least three month's notice in writing.

Dr. Deng, being the Independent Non-executive Directors, has entered into a letter of appointment with our Company on 31 December 2021. The letter of appointment is for an initial term of three years and continue thereafter unless terminated by either party giving at least three month's notice in writing.

## **董事服務合約**

張先生(為執行董事)已與本公司訂立新的服務協議,自二零二一年六月十二日起生效。服務合約之初步年期為三年,並於其後繼續生效,除非及直至其由本公司或董事向另一方發出不少於三個月之事先書面通知。此外,張先生亦已與一間中國附屬公司訂立服務合約。服務協議可由任何一方向另一方發出一個月之事先書面通知予以終止,或根據服務合約之條款以其他方式終止。

黃先生(為執行董事)並無就其在本公司之董事職位訂立任何服務合約。黃先生已就其在本公司的受薪職位與本公司訂立服務合約,任何一方向另一方發出一個月之事先書面通知予以終止,或根據服務合約之條款以其他方式終止。

呂先生(為非執行董事)之董事服務合約在二零二二年八月十四日到期之後並無就其在本公司之董事職位續簽任何服務合約。呂先生已就其在本公司的副總經理職位與本公司在二零二二年五月三十一日訂立服務合約,任何一方向另一方發出一個月之事先書面通知予以終止,或根據服務合約之條款以其他方式終止。

陳先生及周先生(均為獨立非執行董事)各自已於二零二一年六月十二日與本公司訂立新的委任狀。每份委任狀均初步為期三年,且於其後將繼續有效,惟任何一方發出最少三個月書面通知而終止除外。

鄧博士(為獨立非執行董事)於二零二一年十二月三十一日與本公司訂立委任狀。委任狀初步為期三年,且於其後將繼續有效,惟任何一方發出最少三個月書面通知而終止除外。

## DIRECTORS' REPORT

### 董事會報告

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

### EMOLUMENTS OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the directors of the Company and the five highest paid individuals of the Group are set out in Note 11 to the consolidated financial statements, respectively. There has been no arrangement under which any Director has waived or agreed to waive any emolument.

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

Save as disclosed in this annual report, there was no transactions, arrangements or contracts of significance to which the Company, its holding company or any of its subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest whether directly or indirectly, existed at the end of the year or at any time during the year.

### MANAGEMENT CONTRACTS

As at 31 December 2022, the Company did not enter into or have any management and administration contracts in respect of the whole or any principal business of the Company.

概無建議於應屆股東週年大會上重選之董事與本公司訂有服務合約而不可於一年內在毋須支付賠償(法定賠償除外)之情況下終止。

### 董事及五名最高薪酬僱員之酬金

本公司董事及本集團五名最高薪酬僱員之酬金詳情分別載於綜合財務報表附註11。概無任何董事據此已豁免或同意豁免任何薪酬之安排。

### 董事於交易、安排或合約之權益

除本年報所披露者外，概無本公司、其控股公司或其任何附屬公司為訂約方且董事或與董事有關連的實體於當中直接或間接擁有重大權益之重大交易、安排或合約於年末或年內任何時間存續。

### 管理合約

於二零二二年十二月三十一日，本公司並無訂立或訂有有關本公司全部或任何主要業務之任何管理及行政合約。

## DISCLOSURE OF INTEREST

### Directors' and chief executive's interests and short positions in Shares and underlying Shares and debentures of the Company and its associated corporations

As at 31 December 2022, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) have to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

#### Long positions in the Shares

Name of Director/chief executive	Capacity/Nature of interest	Number of Shares held/ interested in	Approximate percentage of shareholding <sup>(1)</sup>
董事/主要行政人員姓名	身份/權益性質	持有/擁有權益的股份數目	股權概約百分比 <sup>(1)</sup>
Mr. Zhang <sup>(1)(2)</sup>	Interest in controlled corporation; interest held jointly with another person	300,000,000	75%
張先生 <sup>(1)(2)</sup>	受控制法團權益；與另一名人士共同持有的權益		
Mr. Zhang Junwei <sup>(1)(3)</sup>	Interest in controlled corporation; interest held jointly with another person	300,000,000	75%
張俊偉先生 <sup>(1)(3)</sup>	受控制法團權益；與另一名人士共同持有的權益		

## 權益披露

### 董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於二零二二年十二月三十一日，本公司董事及主要行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有：(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條所述登記冊；或(c)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

#### 於股份的好倉



# DIRECTORS' REPORT

## 董事會報告

### Notes:

- (1) On 24 February 2017, the ultimate controlling shareholders of the Company, namely Mr. Zhang and Mr. Zhang Junwei entered into a concert parties confirmatory deed to acknowledge and confirm, among other things, that they are parties acting in concert with each member of the Group from the incorporation dates of the respective members of the Group and continue as at and after the date of the concert parties confirmatory deed, details of which are set out in the subsection headed "History and Reorganisation—Parties Acting in Concert" in the Prospectus. As such, pursuant to the parties acting in concert arrangement, each of the controlling shareholders of the Company, namely Hero Global Limited ("**Hero Global**") (being wholly owned by Mr. Zhang), Mr. Zhang, Icon Global Holding Limited ("**Icon Global**") (being wholly owned by Mr. Zhang Junwei) and Mr. Zhang Junwei, is deemed to be interested in 75.0% of the issued share capital of the Company.
- (2) 300,000,000 Shares in which Mr. Zhang is interested consist of the following: (i) 219,801,980 Shares held by Hero Global, a company wholly owned by Mr. Zhang, in which Mr. Zhang is deemed to be interested under the SFO; and (ii) 80,198,020 Shares in which Mr. Zhang is deemed to be interested as a result of being a party acting-in-concert with Mr. Zhang Junwei.
- (3) 300,000,000 Shares in which Mr. Zhang Junwei is interested consist of (i) 80,198,020 Shares held by Icon Global, a company wholly owned by Mr. Zhang Junwei, in which Mr. Zhang Junwei is deemed to be interested under the SFO; and (ii) 219,801,980 Shares in which Mr. Zhang Junwei is deemed to be interested as a result of being a party acting-in-concert with Mr. Zhang.

### 附註：

- (1) 於二零一七年二月二十四日，本公司的最終控股股東，即張先生及張俊偉先生訂立一致行動人士確認契據，承認及確認（其中包括）自本集團各成員公司註冊成立日期起及直至一致行動人士確認契據日期及其後，彼等為本集團各成員公司的一致行動人士。有關一致行動人士確認契據的詳情載於招股章程「歷史及重組—一致行動人士」分節。因此，根據一致行動人士安排，本公司各控股股東，即Hero Global Limited ("**Hero Global**")（由張先生全資擁有）、張先生、標緻全球控股有限公司（「**標緻全球**」）（由張俊偉先生全資擁有）及張俊偉先生，被視為於本公司75.0%已發行股本擁有權益。
- (2) 張先生擁有權益的300,000,000股股份包括以下各項：(i)由Hero Global（張先生全資擁有的公司）持有的219,801,980股股份，根據證券及期貨條例，張先生被視為於該等股份擁有權益；及(ii)張先生因身為與張俊偉先生一致行動的人士而被視為擁有權益的80,198,020股股份。
- (3) 張俊偉先生擁有權益的300,000,000股股份包括(i)由標緻全球（張俊偉先生全資擁有的公司）持有的80,198,020股股份，根據證券及期貨條例，張俊偉先生被視為於該等股份擁有權益；及(ii)張俊偉先生因身為與張先生一致行動的人士而被視為擁有權益的219,801,980股股份。

**Long position in the associated corporations**

**於相聯法團的好倉**

<b>Name of Director/ chief executive</b>	<b>Name of associated corporations</b>	<b>Capacity/ nature of interest</b>	<b>Number and class of securities 證券數目 及類別</b>	<b>Percentage of Shareholding 股權百分比</b>
Mr. Zhang	Hero Global	Beneficial owner	50,000 ordinary shares	100%
張先生	Hero Global	實益擁有人	50,000股普通股	100%
Mr. Zhang Junwei	Icon Global	Beneficial owner	100 ordinary shares	100%
張俊偉先生	標緻全球	實益擁有人	100股普通股	100%

Save as disclosed above, as at 31 December 2022, none of the Directors or chief executive of the Company had an interest or short position in any shares or underlying shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions in which they are taken or deemed to have under such provisions of the SFO) or that was required to be recorded in the register kept by the Company pursuant to section 352 of the SFO, or which are required to be notified to the Company and the Stock Exchange, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文披露者外，於二零二二年十二月三十一日，概無本公司董事或主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份或相關股份及／或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有的權益或淡倉）或根據證券及期貨條例第352條須記錄於本公司存置的登記冊，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的權益或淡倉。

# DIRECTORS' REPORT

## 董事會報告

### Substantial shareholders' interests and short positions in Shares and underlying Shares of the Company

So far as the Directors are aware, as at 31 December 2022, the persons (other than Directors or chief executive of the Company) who had interests in the Shares and underlying Shares of the Company within the meaning of Part XV of the SFO which are required to be disclosed pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which will be required, pursuant to Section 336 of the SFO, to be entered in the register of the Company were as follows:

#### Long positions in the Shares

### 主要股東於本公司股份及相關股份的權益及淡倉

據董事所知，於二零二二年十二月三十一日，於本公司股份及相關股份中擁有權益（定義見證券及期貨條例第XV部），而根據證券及期貨條例第XV部第2及第3分部的條文須予披露或根據證券及期貨條例第336條將須記錄於本公司的登記冊之人士（本公司董事或主要行政人員除外）如下：

#### 於股份的好倉

Name of shareholder	Capacity/Nature of interest	Number of Shares held/ interested in	Approximate percentage of shareholding
股東名稱	身份／權益性質	持有／擁有權益的股份數目	股權概約百分比
Hero Global <sup>(1)</sup>	Beneficial owner; interests held jointly with another person	300,000,000	75%
Hero Global <sup>(1)</sup>	實益擁有人；與另一名人士共同持有的權益		
Icon Global <sup>(1)</sup>	Beneficial owner; interests held jointly with another person	300,000,000	75%
標緻全球 <sup>(1)</sup>	實益擁有人；與另一名人士共同持有的權益		
Ms. Tang Yiping <sup>(2)</sup> 湯怡萍女士 <sup>(2)</sup>	Interest of spouse 配偶權益	300,000,000	75%

Notes:

- (1) On 24 February 2017, the ultimate controlling shareholders of the Company, namely Mr. Zhang and Mr. Zhang Junwei entered into a concert parties confirmatory deed to acknowledge and confirm, among other things, that they are parties acting in concert with each member of the Group from the incorporation dates of the respective members of the Group and continue as at and after the date of the concert parties confirmatory deed, details of which are set out in the subsection headed "History and Reorganisation-Parties Acting in Concert" in the Prospectus. As such, pursuant to the parties acting in concert arrangement, each of the controlling shareholders of the Company, namely Hero Global (being wholly owned by Mr. Zhang), Mr. Zhang, Icon Global (being wholly owned by Mr. Zhang Junwei) and Mr. Zhang Junwei, is deemed to be interested in 75.0% of the issued share capital of the Company.
- (2) Ms. Tang Yiping is the spouse of Mr. Zhang, and she is deemed, or taken to be, interested in all Shares in which Mr. Zhang is interested in for the purposes of the SFO.

Save as disclosed above, as at 31 December 2022, the Directors were not aware of any other person (other than the Directors or chief executive of the Company as disclosed in the section headed "Directors' and chief executive's interests and short positions in Shares and underlying Shares and debentures of the Company and its associated corporations" above) who had or deemed to have interests or short positions in the shares, underlying shares or debentures of the Company which has to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under section 336 of the SFO.

附註：

- (1) 於二零一七年二月二十四日，本公司的最終控股股東，即張先生及張俊偉先生訂立一致行動人士確認契據，承認及確認（其中包括）自本集團各成員公司註冊成立日期起及直至一致行動人士確認契據日期及其後，彼等為本集團各成員公司的一致行動人士。有關一致行動人士確認契據的詳情載於招股章程「歷史及重組—一致行動人士」分節。因此，根據一致行動人士安排，本公司各控股股東，即Hero Global（由張先生全資擁有）、張先生、標緻全球（由張俊偉先生全資擁有）及張俊偉先生，被視為於本公司75.0%已發行股本擁有權益。
- (2) 湯怡萍女士為張先生的配偶，因此就證券及期貨條例而言，彼被視為或當作為於張先生擁有權益的所有股份擁有權益。

除上文披露者外，於二零二二年十二月三十一日，董事並未察覺到有任何其他人士（上文「董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉」一節所披露之本公司董事或主要行政人員除外）於本公司股份、相關股份或債權證中擁有或被視作擁有權益或淡倉，而根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露，及記錄於根據證券及期貨條例第336條須存置的登記冊。

# DIRECTORS' REPORT

## 董事會報告

### COMPETING INTEREST

During the Year, none of the Directors or the controlling shareholders of the Company or their respective close associates (as defined in the GEM Listing Rules) is interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group or has any conflicts of interest with the Group.

### DEED OF NON-COMPETITION

The controlling shareholders of the Company, namely Mr. Zhang, Mr. Zhang Junwei, and their respective holding companies, namely Hero Global and Icon Global (the “**Controlling Shareholders**”) entered into a deed of non-competition dated 12 June 2018 (“**Deed of Non-competition**”) in favour of the Company (for itself and as trustee for each of its subsidiaries). For details of the Deed of Non-competition, please refer to the section headed “Relationship with Controlling Shareholders—Non-competition Undertaking” in the Prospectus. Each of the Controlling Shareholders has confirmed that none of them is engaged in, or interested in any business (other than the Group) which, directly or indirectly, competes or may compete with the business of the Group.

The independent non-executive Directors have also reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-competition have been complied with by each of the Controlling Shareholders during the Year and up to the date of this report.

### 競爭權益

本年度，概無董事或本公司控股股東或彼等各自的緊密聯繫人（定義見GEM上市規則）於直接或間接與本集團業務競爭或可能構成競爭的任何業務中擁有權益，或與本集團有任何利益衝突。

### 不競爭契據

本公司控股股東張先生、張俊偉先生及彼等各自之控股公司（即Hero Global及標緻全球（「**控股股東**」）以本公司（為其本身及作為其各附屬公司的受託人）為受益人訂立日期為二零一八年六月十二日的不競爭契據（「**不競爭契據**」）。有關不競爭契據的詳情，請參閱招股章程「與控股股東的關係—不競爭承諾」一節。各控股股東已確認彼等概無從事直接或間接與本集團業務構成或可能構成競爭的任何業務（本集團業務除外），亦無於有關業務中擁有權益。

獨立非執行董事亦已審閱遵守情況，並確認本年度及直至本年報日期，不競爭契據項下的所有承諾已獲各控股股東遵守。

## **PURCHASE, SALES OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Year and up to the date of this report.

## **CORPORATE GOVERNANCE PRACTICES**

The Company considers the maintenance of a high standard of corporate governance important to the continuous growth of the Group. The Company's corporate governance practices are based on code provisions as set out in the Corporate Governance Code (the "CG Code") as contained in Appendix 15 of the GEM Listing Rules. As the Shares were listed on the GEM of the Stock Exchange on 9 July 2018, other than the deviation from code provision C.2.1, the Company has since then adopted and complied with, where applicable, the CG Code to ensure that the Group's business activities and decision-making processes are regulated in a proper and prudent manner.

During the Year and up to the date of this report, other than the deviation from code provision C.2.1 explained on pages 30 and 35 of this report respectively, the Company complied with the provisions of the CG Code as set out in Appendix 15 to the GEM Listing Rules.

## **EVENT AFTER THE REPORTING PERIOD**

Save as disclosed in this annual report, the Directors are not aware of any significant event which had material effect on the Group subsequent to 31 December 2022 and up to the date of this report.

## **購買、出售或贖回本公司上市證券**

本年度及直至本年報日期，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

## **企業管治常規**

本公司認為，維持高水準的企業管治標準對本集團的持續增長至關重要。本公司的企業管治常規根據GEM上市規則附錄十五載列的企業管治守則（「企業管治守則」）所載的守則條文作出。由於股份於二零一八年七月九日在聯交所GEM上市，除偏離守則條文第C.2.1條外，本公司自此採納及遵守（如適用）企業管治守則以確保本集團的業務活動及決策程序得到妥善及審慎規管。

本年度及直至本年報日期，除本報告第30及35頁分別所闡釋之偏離守則條文第C.2.1條外，本公司一直遵守GEM上市規則附錄十五載列的企業管治守則的條文。

## **報告期後事項**

除本年報所披露者外，董事並不知悉於二零二二年十二月三十一日後及直至本報告日期期間存在對本集團造成重大影響的任何重大事項。

# DIRECTORS' REPORT

## 董事會報告

### FINAL DIVIDENDS

#### Dividend Policy

The Company has no fixed dividend policy. A decision to distribute any interim dividend or recommend any final dividend would require the approval of the Board and will be at its discretion. In addition, any final dividend for a financial year will be subject to Shareholders' approval. A decision to declare or pay any dividend in the future and the amount of any dividends depends on a number of factors, including but not limited to our results of operations, financial condition, working capital, capital requirements and other factors our Board may deem relevant. There is no assurance that dividends of such amount or any amount will be declared or distributed each year or in any year.

In addition, as our Company is a holding company registered in the Cayman Islands and our operations are conducted through our subsidiaries in the PRC, the availability of funds to pay distributions to Shareholders depends on dividends received from these subsidiaries.

During the board meeting held on 30 March 2023, the Board recommended the payment of a final dividend of HK2.5 cents per share, in form of a cash dividend, to the Shareholders. The proposed final dividend for 2022 is expected to be paid to the shareholders on or before 13 July 2023, subject to the approval of the Shareholders at the forthcoming annual general meeting.

### 末期股息

#### 股息政策

本公司並無固定股息政策。分派任何中期股息或建議任何末期股息的決定須取得董事會批准，並將由其酌情決定。此外，本公司派發某財政年度的任何末期股息均須獲股東批准。日後宣派或派付任何股息的決定及任何股息的金額取決於多項因素，包括但不限於我們的經營業績、財務狀況、營運資金、資金需求及董事會可能認為相關的其他因素。我們將每年重新評估股息政策。無法保證各年或於任何年度將予宣派或已分派的該等金額或任何金額的股息。

此外，本公司是於開曼群島註冊的控股公司，透過在中國的附屬公司經營業務，可用於向股東派息的資金取決於我們從該等附屬公司收取的股息。

於二零二三年三月三十日舉行的董事會會議，董事會建議向股東派發末期股息每股現金股息2.5港仙。預期建議二零二二年末期股息將約於二零二三年七月十三日或之前向股東派發，惟須待股東於應屆股東週年大會批准後方可作實。

### **CLOSURE OF REGISTER OF MEMBERS FOR THE ANNUAL GENERAL MEETING**

For the purpose of determining the entitlement to attend and vote at the annual general meeting of the Company to be held on Friday, 2 June 2023 (the “**2023 AGM**”), the register of members of the Company will be closed from Tuesday, 30 May 2023 to Friday, 2 June 2023, during which period no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on Friday, 2 June 2023 will be entitled to attend and vote at the 2023 AGM. In order to qualify for attending and voting at the 2023 AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 29 May 2023.

### **CLOSURE OF REGISTER OF MEMBERS FOR FINAL DIVIDEND**

For the purpose of determining Shareholders' entitlement to the final dividend, the register of members of the Company will be closed from Monday, 12 June 2023 to Tuesday, 13 June 2023, during which period no transfer of shares will be registered. The record date for determination of entitlement to the final dividend shall be Tuesday, 13 June 2023. Shareholders whose names appear on the register of members of the Company on Tuesday, 13 June 2023 will be entitled to the final dividend. To qualify for the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 9 June 2023.

### **SUFFICIENCY OF PUBLIC FLOAT**

As at the date of this report, based on information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirm that the Company maintained the amount of public float as required under the GEM Listing Rules.

### **就股東週年大會暫停辦理股份過戶登記手續**

為釐定出席本公司將於二零二三年六月二日（星期五）舉行之股東週年大會（「**二零二三年股東週年大會**」）並於會上投票的資格，本公司將於二零二三年五月三十日（星期二）至六月二日（星期五）暫停辦理股份過戶登記手續，期間將不會進行本公司股份過戶登記。於二零二三年六月二日（星期五）名列本公司股東名冊的股東有權出席二零二三年股東週年大會並於會上投票。為符合資格出席二零二三年股東週年大會並於會上投票，所有股份過戶文件連同有關股票，必須於二零二三年五月二十九日（星期一）下午四時三十分之前送交本公司之香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏愨道16號遠東金融中心17樓，以辦理登記手續。

### **就末期股息暫停辦理股份過戶登記手續**

為釐定股東獲派末期股息的資格，本公司將於二零二三年六月十二日（星期一）至二零二三年六月十三日（星期二）暫停辦理股份過戶登記手續，期間將不會進行本公司股份過戶登記。釐定獲派末期股息資格的記錄日期將為二零二三年六月十三日（星期二）。截至二零二三年六月十三日（星期二）名列本公司股東名冊的股東將有權收取末期股息。為符合資格收取末期股息，所有股份過戶文件連同有關股票，必須於二零二三年六月九日（星期五）下午四時三十分之前送交本公司之香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏愨道16號遠東金融中心17樓，以辦理登記手續。

### **足夠公眾持股量**

於本報告日期，根據本公司公開可得之資料及就董事所知，董事確認本公司維持GEM上市規則項下規定之公眾持股量。



## DIRECTORS' REPORT

### 董事會報告

#### AUDIT COMMITTEE

The Audit Committee has reviewed with the management of the Group the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including the review of the audited consolidated financial statements for the Year. The Audit Committee had reviewed together with the management and external auditor the accounting principles and policies adopted by the Group and the audited consolidated financial statements for the year.

#### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors in writing an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules and the Company considers all the independent non-executive Directors to be independent.

#### AUDITOR

On 3 December 2020, Deloitte Touche Tohmatsu, Certified Public Accountants resigned and BDO Limited was appointed as the auditor of the Group. Details of the change of auditor were set out in the announcement of the Company dated 3 December 2020.

Save as disclosed above, there were no other changes in auditor of the Group during the past three years.

The consolidated financial statements for the years ended 31 December 2020, 2021 and 2022 have been audited by BDO Limited, Certified Public Accountants, who will retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of BDO Limited as auditor of the Company will be proposed at the forthcoming annual general meeting.

By order of the Board  
**Ziyuanyuan Holdings Group Limited**  
**Zhang Junshen**  
*Chairman and Chief Executive Officer*

Hong Kong, 30 March 2023

#### 審核委員會

審核委員會已與本集團管理層審閱本集團採納之會計原則及常規，並討論審核、內部監控及財務報告事宜，包括審閱本年度之經審核綜合財務報表。審核委員會已與管理層及外聘核數師審閱本集團採納之會計原則及政策以及本年度之經審核綜合財務報表。

#### 獨立非執行董事之獨立性

根據GEM上市規則第5.09條，本公司已自各獨立非執行董事接獲有關其獨立性之書面年度確認，本公司認為全體獨立非執行董事均屬獨立。

#### 核數師

於二零二零年十二月三日，德勤•關黃陳方會計師行辭任及香港立信德豪會計師事務所有限公司獲委任為本集團核數師。更換核數師之詳情載列於本公司日期為二零二零年十二月三日之公告內。

除上文披露者外，本集團核數師於過去三年概無任何其他變動。

截至二零二零年、二零二一年二零二二年十二月三十一日止年度之綜合財務報表已由註冊會計師香港立信德豪會計師事務所有限公司審核，其將會退任並符合資格獲重新委任。重新委任香港立信德豪會計師事務所有限公司為本公司核數師之決議案將於應屆股東週年大會上提呈。

承董事會命  
**紫元元控股集團有限公司**  
*主席兼行政總裁*  
**張俊深**

香港，二零二三年三月三十日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



Tel : +852 2218 8288  
Fax: +852 2815 2239  
www.bdo.com.hk

電話 : +852 2218 8288  
傳真 : +852 2815 2239  
www.bdo.com.hk

25<sup>th</sup> Floor Wing On Centre  
111 Connaught Road Central  
Hong Kong

香港干諾道中111號  
永安中心25樓

### TO THE SHAREHOLDERS OF ZIYUANYUAN HOLDINGS GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

### Opinion

We have audited the consolidated financial statements of Ziyuanyuan Holdings Group Limited (the "**Company**") and its subsidiaries (together the "**Group**") set out on pages 113 to 247, 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 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.

### 致紫元元控股集團有限公司股東

(於開曼群島註冊成立的有限公司)

### 意見

吾等已審核第113至247頁所載紫元元控股集團有限公司(「**貴公司**」)及其附屬公司(統稱「**貴集團**」)的綜合財務報表,有關財務報表包括 貴集團於二零二二年十二月三十一日的綜合財務狀況表,以及截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表以及綜合財務報表附註(包括重大會計政策概要)。

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

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Basis for Opinion

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

### Key Audit Matters

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

#### Impairment of trade and finance lease receivables

*Refer to Note 21 and 20 and the Group’s critical accounting estimates and judgements in relation to impairment of trade and finance lease receivables set out in Note 4 and Note 38 to the consolidated financial statements*

We identified the impairment of trade and finance lease receivables as a key audit matter due to its significance to the consolidated financial statements, and the use of estimate by the management in measuring the expected credit losses (“**ECL**”) for trade and finance lease receivables which are subject to impairment assessment under HKFRS 9.

As set out in Note 21 and 20 to the consolidated financial statements, as at 31 December 2022, the carrying amount of trade receivable is RMB132,435,000 after deducting a lifetime ECL allowance of RMB5,520,000, representing 22% of the Group’s total assets; while finance lease receivable is RMB177,315,000 after deducting a lifetime ECL allowance of RMB23,757,000, representing 29% of the Group’s total assets.

### 意見的基礎

吾等已根據香港會計師公會頒佈的《香港審計準則》（「**香港審計準則**」）進行審核。吾等在該等準則下承擔的責任已在本報告「核數師就審核綜合財務報表承擔的責任」中進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》（「**守則**」），吾等獨立於貴集團，並已履行守則中的其他專業道德責任。吾等相信，吾等所獲得的審核憑證能充足及適當地為吾等的意見提供基礎。

### 關鍵審核事項

關鍵審核事項為根據吾等的專業判斷為對本期綜合財務報表的審核最為重要的事項。該等事項在吾等審核整體綜合財務報表及發出意見時處理。吾等不會對該等事項提供單獨意見。

#### 貿易及融資租賃應收款項之減值

*參閱附註21和20及載於綜合財務報表附註4及附註38之本集團相關貿易及融資租賃應收款項減值的重要會計評估及判斷*

鑑於貿易及融資租賃應收款項減值對綜合財務報表之重要性以及管理層於計量貿易及融資租賃應收款項（根據香港財務報告準則第9號須進行減值評估）之預期信用損失（「**預期信用損失**」）時作出之評估，吾等將貿易及融資租賃應收款項減值識別為關鍵審核事項。

誠如綜合財務報表附註21和20所載，於二零二二年十二月三十一日，貿易應收款項之賬面值為人民幣132,435,000元，經扣除全期預期信用損失撥撥人民幣5,520,000元，佔本集團資產總值約22%；而融資租賃應收款項之賬面值為人民幣177,315,000元，經扣除全期預期信用損失撥撥人民幣23,757,000元，佔本集團資產總值約29%。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Key Audit Matters (continued)

#### Impairment of trade and finance lease receivables (continued)

As set out in Note 21 and 20 to the consolidated financial statements, management measures ECL for trade and finance lease receivables by using a provision matrix. In determining the impairment of trade and finance lease receivables, the management considers (i) internal credit rating which reflect shared credit risk characteristics for different industry types, historical past due information and customers'/lessees' creditworthiness for different groupings of trade and finance lease receivables; (ii) associations between macroeconomic scenarios and economic inputs, (iii) forward-looking information without undue cost or effort including macroeconomic scenarios; and (iv) amount and timing of future cash flows as parameters of the ECL models, and fair value of the pledged underlying assets. In addition, trade and finance lease receivables which are credit-impaired are assessed for ECL individually based on expectation of cash flows that takes into account the fair value of the pledged underlying assets based on available market information and credit risk characteristics of the particular individual customers/lessees.

#### Our response

Our procedures in relation to management's impairment assessment included:

- Understanding and assessing the appropriateness of management's methodology for identifying the grouping of trade and finance lease receivables on the basis of internal credit rating which reflect shared credit risk characteristics;
- Assessing the reasonableness of ECL model, model assumptions (such as the estimation of the amount and timing of future cash flows), economic inputs and forward-looking macroeconomic scenarios for ECL measurement;
- Testing on a sample basis the integrity of data used to measure ECL;

### 關鍵審核事項 (續)

#### 貿易及融資租賃應收款項之減值 (續)

誠如綜合財務報表附註21和20所載，管理層使用提列矩陣計量貿易及融資租賃應收款項之預期信用損失。於釐定貿易及融資租賃應收款項減值時，管理層考慮(i)內部信貸評級，其反映不同貿易及融資租賃應收款項組別之不同行業類別、過往逾期資料及客戶／承租人信譽之共用信用風險特徵；(ii)宏觀經濟環境情況與經濟輸入數據之關係；(iii)毋需付出不必要的成本或努力的前瞻性資料包括宏觀經濟情況；及(iv)作為預期信用損失參數之未來現金流量金額及時間，及已抵押相關資產之公平值。此外，出現信用減值之貿易及融資租賃應收款項會就預期信用損失進行個別評估，基礎為計及根據市場可供資料得出之已抵押相關資產公平值之現金流量預期及特定個別承租人之信用風險特徵。

#### 吾等的回應

吾等有關管理層減值評估的程序包括：

- 了解及評估管理層按內部信貸評級識別貿易及融資租賃應收款項組別之方法（其反映共用信用風險特徵）之適當性；
- 就預期信用損失計量評估預期信用損失模型之合理性、模型假設（例如未來現金流量之金額及時間估計）、經濟輸入數據及前瞻性宏觀經濟情況之合理性；
- 抽樣檢查測試所選擇用於計量預期信用損失之數據完整性；

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Key Audit Matters (continued)

#### Impairment of trade and finance lease receivables (continued)

##### Our response (continued)

- On a sample basis, checking the accuracy of internal credit rating which reflect shared credit risk characteristics for different industry types, historical past due information and customers'/lessees' creditworthiness for different groupings of trade and finance lease receivables;
- For the credit-impaired trade and finance lease receivables, on a sample basis, assessing for reasonableness the Group's assumptions on the expected future cash flows and testing the value of the pledged underlying assets against available market information;
- Testing on a sample basis of subsequent settlements of credit-impaired trade receivables and finance leases, by inspecting supporting documents for cash receipts from customers/lessees subsequent to the end of the reporting period; and
- Assessing the financial statement disclosures relating to the Group's credit risk management and impairment assessment under HKFRS 9.

### Other Information in the Annual Report

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

### 關鍵審核事項 (續)

#### 貿易及融資租賃應收款項之減值 (續)

##### 吾等的回應 (續)

- 抽樣檢查內部信貸評級準確性，其反映不同貿易及融資租賃應收款項組別之不同行業類別、過往逾期資料及客戶／承租人信譽之共用信用風險特徵；
- 就出現信用減值之貿易及融資租賃應收款項而言，吾等抽樣評估 貴集團對預期未來現金流量之假設之合理性，並按可得市場資料測試已抵押相關資產之價值；
- 抽樣檢查測試出現信用減值之貿易應收款項和融資租賃應收款項之其後償付情況，方式為檢查於報告期末後自客戶／承租人收取現金之證明文件；及
- 評估香港財務報告準則第9號項下有 關 貴集團信用風險管理及減值評估之財務報表披露事項。

### 年報內的其他資料

董事須為其他資料負責。其他資料包括載入 貴公司年報的資料，但不包括其綜合財務報表及就其發出之本核數師報告。

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

就吾等對綜合財務報表的審核而言，吾等的責任為閱讀其他資料，並在此過程中，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存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於吾等已執行的工作，倘吾等認為其他資料存在重大錯誤陳述，則吾等須報告該事實。吾等毋須報告此方面事項。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Directors' Responsibilities for the Consolidated Financial Statements

The directors are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards 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.

The directors are also responsible for overseeing the Group's financial reporting process. The Audit Committee assists the directors in discharging their responsibilities in this regard.

### 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. This report is made solely to you, as a body, in accordance with the terms of our 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.

### 董事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》的披露規定編製真實而中肯的綜合財務報表，並對董事認為就使綜合財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部監控負責。

在編製綜合財務報表時，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，或別無實際可行替代方案。

董事亦負責監督 貴集團之財務報告過程。審核委員會協助董事履行此方面的責任。

### 核數師就審核綜合財務報表承擔的責任

吾等的目標為對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理核證，並按照吾等所協定的委聘條款，僅向 閣下（作為整體）發出載有吾等意見的核數師報告，除此之外別無其他目的。吾等概不會就本報告的內容，對任何其他人士負上或承擔任何責任。

合理保核證為高水平的核證，但概不保證按照《香港審計準則》進行的審核在某一重大錯誤陳述存在時總能發現。錯誤陳述可由欺詐或錯誤引起，倘錯誤陳述於單獨或合併時可合理預期會影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述會被視為屬重大。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

(continued)

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

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

### 核數師就審核綜合財務報表承擔的責任 (續)

在根據《香港審計準則》進行審核的過程中，吾等運用專業判斷，並保持專業懷疑態度。吾等亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審核程序以應對該等風險，以及獲取充足及適當的審核憑證，為吾等的意見提供基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審核相關的內部控制，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。
- 評價董事所採用的會計估計及相關披露的合適性。
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審核憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。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注意綜合財務報表中的相關披露，或倘有關披露不足，則修訂吾等的意見。吾等的結論乃基於核數師報告日止所取得的審核憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

(continued)

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

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

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

### 核數師就審核綜合財務報表承擔的責任 (續)

- 評價綜合財務報表的整體呈報方式、結構及內容，包括披露，以及綜合財務報表是否中肯反映相關交易及事項。
- 就 貴集團內實體或業務活動的財務料獲取充足、適當的審核憑證，以便對綜合財務報表發表意見。吾等負責 貴集團審核的方向、監督及執行。吾等為審核意見獨自承擔全部責任。

吾等與審核委員會就(其中包括)計劃的審核範圍、時間安排、重大審核發現等，包括吾等在審核中識別出內部監控的任何重大缺陷進行溝通。

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的相關專業道德要求，並與彼等溝通有可能合理地被認為會影響吾等獨立性的所有關係及其他事項，以及相關的防範措施(如適用)。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

*(continued)*

From the matters communicated with the directors, 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.

#### **BDO Limited**

Certified Public Accountants

#### **Cheung Or Ping**

Practising Certificate Number P05412

Hong Kong, 30 March 2023

### 核數師就審核綜合財務報表承擔的責任 (續)

從與董事溝通的事項中，吾等確定該等事項對本期綜合財務報表的審核最為重要，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，除非法律法規不允許公開披露該事項，或在極端罕見的情況下，如果合理預期在吾等報告中溝通某事項造成的負面後果超過有關溝通產生的公眾利益，吾等決定不應在報告中溝通該事項。

#### 香港立信德豪會計師事務所有限公司

執業會計師

#### 張珂屏

執業證書號碼P05412

香港，二零二三年三月三十日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收益表

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

		Notes	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
		附註		
Revenue	收益			
Finance leasing income	融資租賃收入		35,699	50,575
Interest income from loan receivables	應收貸款利息收入		1,551	662
Income from postpartum care services	月子服務收入		50,809	51,447
Income from trading of medical equipment and consumables	醫療器械設備及耗材貿易收入		236,539	16,758
Total revenue	總收益	5	324,598	119,442
Cost of sales	銷售成本		(185,610)	(16,348)
Bank interest income	銀行利息收入		102	212
Other gains and losses, net	其他收益及虧損淨額	7	3,538	4,750
Staff costs	員工成本	10	(41,997)	(34,664)
Impairment losses under expected credit loss ("ECL") model, net of reversal	預期信用損失(「預期信用損失」)模式項下之減值虧損(扣除撥回)	9	(9,183)	(4,800)
Other operating expenses	其他經營開支		(55,370)	(54,430)
Finance costs	融資成本	8	(13,141)	(7,996)
Profit before income tax	除所得稅前溢利	10	22,937	6,166
Income tax (expenses)/credit	所得稅(開支)/計入	12	(7,511)	277
Profit and total comprehensive income for the year	年內溢利及全面收入總額		15,426	6,443
Profit and total comprehensive income for the year attributable to:	年內溢利及全面收入總額應佔：			
Owners of the Company	本公司擁有人		15,813	5,488
Non-controlling interests	非控股權益		(387)	955
			15,426	6,443
Earnings per share for profit attributable to owners of the Company during the year	本公司擁有人年內應佔每股盈利			
— Basic and diluted (RMB cents)	— 基本及攤薄(人民幣分)	14	3.95	1.37

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2022

於二零二二年十二月三十一日

		Notes 附註	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	9,786	12,545
Investment properties	投資物業	17	25,000	–
Right-of-use assets	使用權資產	16	16,196	11,760
Intangible assets	無形資產	18	34,664	30,145
Finance lease receivables	融資租賃應收款項	20	44,346	59,501
Loan receivables	應收貸款	20	–	169
Refundable deposit	可退還按金	41	26,500	–
Deferred tax assets	遞延稅項資產	19	7,737	5,438
Deposits	按金	22	8,591	6,121
			<b>172,820</b>	<b>125,679</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		11,979	884
Finance lease receivables	融資租賃應收款項	20	132,969	206,903
Loan receivables	應收貸款	20	96	823
Trade receivables	貿易應收款項	21	132,435	501
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	22	75,046	23,122
Other financial assets	其他金融資產	23	847	35,322
Restricted bank deposits	有限制銀行存款	24	62,378	106,023
Bank balances and cash	銀行結餘及現金	24	13,707	33,492
			<b>429,457</b>	<b>407,070</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Other payables and accrued charges	其他應付款項及應計費用	25	33,348	18,984
Provision for taxation	應付稅項		6,664	1,896
Lease liabilities	租賃負債	26	6,757	6,201
Deposits from finance lease customers	融資租賃客戶按金	20	33	147
Deferred income	遞延收入	27	–	16
Financial guarantee	財務擔保	28	1,105	–
Bank and other borrowings	銀行及其他借款	29	147,861	117,496
			<b>195,768</b>	<b>144,740</b>
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>233,689</b>	<b>262,330</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>406,509</b>	<b>388,009</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

As at 31 December 2022  
於二零二二年十二月三十一日

			2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
	Notes 附註			
<b>NON-CURRENT LIABILITIES</b>		<b>非流動負債</b>		
Deferred tax liabilities	19	遞延稅項負債	4,041	3,038
Lease liabilities	26	租賃負債	10,670	6,940
Bank and other borrowings	29	銀行及其他借款	80,981	73,709
			95,692	83,687
<b>NET ASSETS</b>		<b>資產淨值</b>	310,817	304,322
<b>EQUITY</b>		<b>權益</b>		
Share capital	30	股本	33,839	33,839
Reserves	31	儲備	273,022	265,684
Equity attributable to owners of the Company		本公司擁有人應佔股權	306,861	299,523
Non-controlling interests		非控股權益	3,956	4,799
<b>TOTAL EQUITY</b>		<b>權益總額</b>	310,817	304,322

**Mr. Zhang Junshen**  
張俊深先生  
*Director*  
董事

**Mr. Wong Kwok San**  
黃國新先生  
*Director*  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

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

		Attributable to owners of the Company 本公司擁有人應佔					Non-controlling interests 非控股權益	Total 總計	
		Share capital 股本	Share premium 股份溢價	Capital and other reserves 資本及其他儲備	Statutory reserves 法定儲備	Retained profits 保留溢利			Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
			(Note i) (附註i)	(Note ii) (附註ii)					
Balance as at 1 January 2021	於二零二一年一月一日	33,839	73,551	133,023	8,817	53,138	302,368	944	303,312
Profit and total comprehensive income for the year	年內溢利及全面收入總額	-	-	-	-	5,488	5,488	955	6,443
Dividend paid (Note 13)	分派股息 (附註13)	-	(8,333)	-	-	-	(8,333)	(633)	(8,966)
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	-	3,533	3,533
Transfer to PRC statutory reserves (Note iii)	轉撥至中國法定儲備 (附註iii)	-	-	-	594	(594)	-	-	-
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	33,839	65,218	133,023	9,411	58,032	299,523	4,799	304,322
Profit and total comprehensive income for the year	年內溢利及全面收入總額	-	-	-	-	15,813	15,813	(387)	15,426
Dividend paid (Note 13)	分派股息 (附註13)	-	(8,475)	-	-	-	(8,475)	(456)	(8,931)
Transfer to PRC statutory reserves (Note iii)	轉撥至中國法定儲備 (附註iii)	-	-	-	2,132	(2,132)	-	-	-
<b>Balance as at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<b>33,839</b>	<b>56,743</b>	<b>133,023</b>	<b>11,543</b>	<b>71,713</b>	<b>306,861</b>	<b>3,956</b>	<b>310,817</b>

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

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

Notes:

- (i) Under the Companies Law (Revised) of the Cayman Islands, share premium is distributable to shareholders, subject to the condition that the Company cannot declare or pay a dividend, or make a distribution out of share premium if (i) it is, or would after the payment be, unable to pay its liabilities as they become due; or (ii) the realisable value of its assets would thereby be less than aggregate of its liabilities and its issued share capital account.
- (ii) Capital and other reserves represents (i) the reserve arising from the acquisition of 55% equity interest of Ziyuanyuan (Shenzhen) International Finance Leasing Company Limited (“**ZYY Finance Leasing**”), a subsidiary of the Company, through acquisition of HK Lixin Trade Co., Limited (“**HK Lixin**”); (ii) the difference between the aggregate of the issued capital of HK Lixin and ZYY Finance Leasing directly attributable to Mr. Zhang Junshen and Mr. Zhang Junwei, the controlling individual shareholders of the Company (the “**Controlling Individual Shareholders**”) and the net assets value of HK Lixin upon insertion of the Company and Honor Global Holding Limited as part of the group reorganisation; (iii) the consideration paid on the acquisition of the remaining 45% equity interest of ZYY Finance Leasing by HK Lixin from the Controlling Individual Shareholders; and (iv) Hero Global Limited (“**Hero Global**”), an immediate holding company of the Company, waived an amount due from HK Lixin, a subsidiary of the Company, amounting to RMB68,000,000, which was accounted for as a deemed capital contribution from a shareholder.
- (iii) Pursuant to the articles of association of the subsidiaries established in the People’s Republic of China (the “**PRC**”), it is required to appropriate 10% or an amount to be determined by its directors of its profit after taxation in accordance with the relevant PRC regulations before any distribution of dividends to owners each year to the statutory reserve until the balance reaches 50% of its registered capital.

附註：

- (i) 根據開曼群島公司法(經修訂)，股份溢價是可分配給股東，但前提是公司不可以宣告或分派股息，或者在以下情況下不能從股份溢價中進行分配：(i)分派股息後，公司無法償還到期的債務；或(ii)其資產的可變現價值將因此小於其負債和已發行股本賬戶的總和。
- (ii) 資本及其他儲備指(i)因通過收購香港立信貿易有限公司(「**香港立信**」)而收購本公司附屬公司紫元元(深圳)國際融資租賃有限公司(「**紫元元融資租賃**」)的55%股權而產生的儲備；(ii)本公司控股個人股東張俊深先生及張俊偉先生(「**控股個人股東**」)直接應佔香港立信及紫元元融資租賃的已發行股本總額與待加入本公司及榮耀全球控股有限公司作為集團重組一部分後的香港立信資產淨值之間的差額；(iii)香港立信向控股個人股東收購紫元元融資租賃餘下45%股權而支付的代價；及(iv)本公司直接控股公司Hero Global Limited(「**Hero Global**」)豁免應收本公司附屬公司香港立信的款項人民幣68,000,000元，其入賬列為視作股東出資。
- (iii) 根據於中華人民共和國(「**中國**」)成立的附屬公司的組織章程細則，每年向擁有人分派任何股息前，須按有關中國法規將10%或董事所釐定金額的除稅後溢利撥入法定儲備，直至其結餘達到註冊資本的50%。

# 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

	Notes 附註	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Cash flows from operating activities</b>	<b>經營活動所得現金流量</b>		
Profit before income tax	除所得稅前溢利	<b>22,937</b>	6,166
Adjustments for:	調整：		
Depreciation of right-of-use assets	使用權資產折舊	16 <b>9,222</b>	11,900
Depreciation of property, plant and equipment	物業、廠房及設備折舊	15 <b>4,216</b>	5,416
Amortisation of intangible asset	無形資產攤銷	18 <b>1,125</b>	1,020
Property, plant and equipment written off	物業、廠房及設備撇銷	10 <b>164</b>	–
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	10 <b>–</b>	(25)
Finance costs	融資成本	8 <b>13,141</b>	7,996
Impairment losses on trade receivable	貿易應收款項減值虧損	9 <b>5,520</b>	–
Impairment losses on finance lease receivables	融資租賃應收款項減值虧損	9 <b>2,564</b>	4,862
Impairment losses on loan receivables reversed	應收貸款減值虧損撥回	9 <b>(6)</b>	(62)
Provision for financial guarantee	授出財務擔保	9 <b>1,105</b>	–
Impairment losses on goodwill	商譽減值虧損	7 <b>656</b>	–
Bank interest income	銀行利息收入	<b>(102)</b>	(212)
Fair value gain on investment properties	投資物業的公平價值收益	7 <b>(29)</b>	–
Fair value gain on other financial assets	其他金融資產的公平價值收益	<b>(2,997)</b>	(2,365)
Operating profit before working capital change	營運資金變動前經營溢利	<b>57,516</b>	34,696
Increase in inventories	存貨增加	<b>(11,095)</b>	(884)
Decrease in finance lease receivables	融資租賃應收款項減少	<b>86,525</b>	20,603
Decrease in loan receivables	應收貸款減少	<b>902</b>	6,868
Increase in trade receivables	貿易應收款項增加	<b>(137,454)</b>	(501)
Increase in prepayments and other receivables	預付款項及其他應收款項增加	<b>(49,178)</b>	(12,045)
Increase/(decrease) in other payables and accrued charges	其他應付款項及應計費用(增加)／減少	<b>14,364</b>	(7,726)
Decrease in deposits from finance lease customers and deferred income	融資租賃客戶按金及遞延收入增加	<b>(185)</b>	(6,327)
Cash (used in)/generated from operations	經營(所用)／所得現金	<b>(38,605)</b>	34,684
Income taxes paid	已付所得稅	<b>(4,039)</b>	(4,513)
<b>Net cash (used in)/generated from operating activities</b>	<b>經營活動(所用)／所得現金淨額</b>	<b>(42,644)</b>	30,171

# 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	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Notes			
附註			
<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>		
Acquisition of subsidiaries, net of cash acquired	收購一家附屬公司之現金流入淨額	-	(1,194)
Increase in restricted bank deposits	有限制銀行存款增加	-	(15,924)
Release of restricted bank deposits	有限制銀行存款釋放	<b>5,924</b>	-
Prepayments for acquisition of subsidiaries	收購附屬公司之預付款	<b>(26,500)</b>	-
Redemption of other financial assets	贖回其他金融資產	<b>48,992</b>	230,943
Bank interest income received	已收銀行利息收入	<b>102</b>	212
Purchase of investment properties	購買投資物業	<b>(24,971)</b>	-
Purchase of property, plant and equipment	購買物業、廠房及設備	<b>(1,621)</b>	(1,538)
Proceeds received from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	-	1,062
Purchase of intangible asset	購買無形資產	<b>(6,300)</b>	-
Addition of other financial assets	增加其他金融資產	<b>(11,520)</b>	(263,900)
		<b>(15,894)</b>	(50,339)
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(15,894)</b>	(50,339)



# 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

		Notes	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
		附註		
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>	37		
Bank borrowings raised	籌措銀行借款		50,000	138,600
Proceeds from sales and leaseback transactions	售後回租交易所得款項		121,085	90,099
Repayment of sale-and-leaseback transactions	償還售後回租交易款項		(64,065)	–
Proceeds paid for security deposits	保證金所付款項		(5,216)	(4,505)
Interest portion of the lease liabilities paid	已付租賃負債利息開支部分		(741)	(1,241)
Repayment of principal portion of the lease liabilities	償還租賃負債本金部分		(9,372)	(11,444)
Interest paid for bank and other borrowings	銀行及其他借款的已付利息		(12,345)	(6,374)
Dividend paid to the Company's shareholders	分派股息予本公司股東		(8,475)	(8,333)
Dividend paid to non-controlling interests	分派股息予非控股權益		(456)	(633)
Repayments of bank borrowings	償還銀行借款		(69,383)	(137,224)
<b>Net cash generated from financing activities</b>	<b>融資活動所得現金淨額</b>		<b>1,032</b>	58,945
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>現金及現金等價物 (減少) / 增加淨額</b>		<b>(57,506)</b>	38,777
<b>Cash and cash equivalents at 1 January</b>	<b>於一月一日的現金及現金等價物</b>		<b>123,591</b>	84,814
<b>Cash and cash equivalents at 31 December</b>	<b>於十二月三十一日的現金及現金等價物</b>		<b>66,085</b>	123,591
<b>Analysis of cash and cash equivalents</b>	<b>現金及現金等價物分析</b>			
<b>Cash and bank balances</b>	<b>銀行及手頭現金</b>		<b>13,707</b>	33,492
<b>Restricted bank deposits</b>	<b>有限制銀行存款</b>	24	<b>52,378</b>	90,099
			<b>66,085</b>	123,591

# 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

Ziyuanyuan Holdings Group Limited (the “**Company**”) is a public limited company incorporated in the Cayman Islands and its shares are listed on GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Company’s immediate and ultimate holding company is Hero Global. The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information section of the annual report.

The shares of the Company have been listed on GEM of the Stock Exchange with effect from 9 July 2018.

The Company is an investment holding company. The principal activities of the Company and its subsidiaries (collectively referred to as the “**Group**”) are provision of medical equipment finance leasing services, maternal and child postpartum care industry services and trading of medical equipment and consumables business in the PRC. Details of the Company’s subsidiaries are set out in Note 36.

The financial statements for the year ended 31 December 2022 were approved for issue by the board of directors (the “**Directors**”) of the Company on 30 March 2023.

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

#### 2.1 Adoption of new or amended HKFRSs

The HKICPA has issued a number of new or amended HKFRSs that are first effective for the current accounting period of the Group:

- Amendments to HKAS 37, Onerous Contracts – Cost of Fulfilling a Contract
- Amendments to HKAS 16, Property, Plant and Equipment: Proceeds before Intended Use

### 1. 一般資料

紫元元控股集團有限公司（「**本公司**」）乃在開曼群島註冊成立的公眾有限公司，其股份於香港聯合交易所有限公司（「**聯交所**」）GEM上市。本公司的直接及最終控股公司為Hero Global。本公司註冊辦事處及主要營業地點的地址披露於年報內公司資料一節。

本公司股份已自二零一八年七月九日起於聯交所GEM上市。

本公司為一家投資控股公司。本公司及其附屬公司（統稱「**本集團**」）的主要業務為在中國提供從事提供醫療器械設備融資租賃服務、母嬰月子產業服務及醫療器械及耗材貿易業務。本公司附屬公司的詳情載於附註36。

截至二零二二年十二月三十一日止年度的財務報表已於二零二三年三月三十日獲本公司董事會批准發行。

### 2. 採納香港財務報告準則（「香港財務報告準則」）

#### 2.1 採納新訂／經修訂香港財務報告準則

香港會計師公會已頒佈若干於本集團當前會計期間首次生效的新訂或經修訂香港財務報告準則：

- 香港會計準則第37號的修訂，虧損性合約—履行合約的成本
- 香港會計準則第16號的修訂，物業、廠房及設備：作擬定用途前之所得款項

# 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

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

(continued)

#### 2.1 Adoption of new or amended HKFRSs (continued)

- Amendments to HKFRS 1, HKFRS 9, HKFRS 16 and HKAS 41, Annual Improvements to HKFRS Standards 2018-2020
- Amendment to HKFRS 3, Reference to Conceptual Framework
- Amendment to HKFRS 16, COVID-19-Related Rent Concessions beyond 30 June 2021

The new or amended HKFRSs did not have any significant impact on the Group’s results and financial position for the current or prior period. The Group has not early applied any new or amended HKFRSs that is not yet effective for the current accounting period.

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

The following new or amended HKFRSs, potentially relevant to the Group’s financial statements, have been issued, but are not yet effective and have not been early adopted by the Group. The Group’s current intention is to apply these changes on the date they become effective.

Amendments to HKAS 1	Non-current Liabilities with Covenants (the “2022 Amendments”) <sup>2</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current (the “2020 Amendments”) <sup>2, 4</sup>
Amendments to HKAS 1	Disclosure of Accounting Policies <sup>1</sup>

### 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

#### 2.1 採納新訂／經修訂香港財務報告準則(續)

- 香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號及香港會計準則第41號的修訂，二零一八年至二零二零年週期之香港財務報告準則年度改進
- 香港財務報告準則第3號的修訂，概念框架之提述
- 香港財務報告準則第16號的修訂，COVID-19相關租金寬減(於二零二一年六月三十日後)

該等新訂或經修訂香港財務報告準則對本集團於本期間或過往期間的業績及財務狀況並無重大影響。本集團並無提早應用任何於本會計期間尚未生效的新訂或經修訂香港財務報告準則。

#### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則

以下可能與本集團財務報表有關之新訂或經修訂香港財務報告準則經已頒佈但尚未生效且並無獲本集團提早採納。本集團目前有意於該等變動生效當日應用該等變動。

香港會計準則第1號的修訂	附帶契諾的非流動負債(2020年修訂本) <sup>2</sup>
香港會計準則第1號的修訂	將負債分類為流動或非流動(2020年修訂本) <sup>2, 4</sup>
香港會計準則第1號的修訂	會計政策的披露 <sup>1</sup>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

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

(continued)

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

Amendments to HKAS 8	Disclosure 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>
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>3</sup>
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback <sup>2</sup>

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

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2024.

<sup>3</sup> The amendments shall be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined.

<sup>4</sup> As a consequence of the 2022 Amendments, the effective date of the 2020 Amendments was deferred to annual periods beginning on or after 1 January 2024. In addition, as a consequence of the 2020 Amendments and 2022 Amendments, Hong Kong Interpretation 5 Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause was revised to align the corresponding wording with no change in conclusion.

### 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

#### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則(續)

香港會計準則第8號的修訂	會計估計的定義 <sup>1</sup>
香港會計準則第12號的修訂	與從單一交易產生的資產及負債有關的遞延稅項 <sup>1</sup>
香港財務報告準則第17號的修訂	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號的修訂	投資者與其聯營公司或合營企業之間的資產出售或注資 <sup>3</sup>
香港財務報告準則第16號的修訂	售後回租的租賃負債 <sup>2</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> 於二零二四年一月一日或之後開始的年度期間生效。

<sup>3</sup> 該等修訂預期應用於確定日期當日或之後開始的年度期間發生的出售或注資。

<sup>4</sup> 由於2022年修訂本，2020年修訂本的生效日期已延長至二零二四年一月一日或之後開始的年度期間。此外，由於2020年修訂本及2022年修訂本，香港詮釋第5號「財務報表的列報－借款人對載有按要求隨時付還條文的有期貸款的分類」進行修改，以調整相應措辭，惟結論不變。

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

(continued)

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

##### **Amendments to HKAS 1 Non-current Liabilities with Covenants**

The amendments clarify how to treat liabilities that are subject to covenants to be complied with, at a date subsequent to the reporting period. The 2022 Amendments improve the information an entity provides when its right to defer settlement of a liability for at least twelve months is subject to compliance with covenants. The 2022 Amendments clarify that only covenants with which an entity must comply on or before the reporting date will affect a liability’s classification as current or non-current. The 2022 Amendments are effective for annual periods beginning on or after 1 January 2024 and shall be applied retrospectively. Earlier application of the 2022 Amendments is permitted.

The directors of the Company do not anticipate that the application of the amendments and revision in the future will have an impact on the financial statements.

### 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

#### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則(續)

##### **香港會計準則第1號的修訂附帶契諾的非流動負債**

該修訂闡明如何處理於報告期之後的某個日期受制於要遵守的契諾的負債。2022年修訂本改進了實體在其推遲清償負債至少12個月的權利受制於契諾的情況下提供的資料。2022年修訂本闡明，只有實體於報告日或之前必須遵守的契諾才會影響負債的流動或非流動分類。2022年修訂本於二零二四年一月一日或之後開始的年度期間生效，並應追溯適用。允許提前適用2022年修訂本。

本公司董事預期，日後應用此等修改及修訂將不會對財務報表產生影響。

# 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. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

(continued)

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

#### **Amendments to HKAS 1 Classification of Liabilities as Current or Non-current**

The amendments clarify the requirements on classifying liabilities as current or non-current. The 2020 Amendments provide clarification that if an entity's right to defer settlement of a liability is subject to compliance with future covenants, the entity has a right to defer settlement of the liability even if it does not comply with those covenants at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability. The 2020 Amendments also clarify the situations that are considered as a settlement of a liability. The 2020 Amendments are effective for annual periods beginning on or after 1 January 2024 and shall be applied retrospectively. Earlier application of the 2020 Amendments is permitted. However, an entity that applies the 2020 Amendments early is also required to apply the 2022 Amendments, and vice versa.

The directors of the Company do not anticipate that the application of the amendments and revision in the future will have an impact on the financial statements.

#### **Amendments to HKAS 1 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.

## 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則(續)

#### **香港會計準則第1號的修訂將負債分類為流動或非流動**

該修訂闡明瞭關於將負債分類為流動或非流動的要求。2020年修訂本闡明，倘若當實體延遲清償該等負債的權利受限於該實體於報告期後十二個月內遵守未來契諾時，即使該實體於報告期結束時沒有遵守這些契約，它也有權延遲清償負債。負債的分類不受實體行使其權利延遲清償負債的可能性之影響。2020年修訂本還闡明瞭被視為負債結算的情況。2020年修訂本於二零二四年一月一日或之後開始的年度期間生效，並應追溯適用。允許提前適用2020年修訂本。然而，提早應用2020年修訂本的實體須同時應用2022年修訂本，反之亦然。

本公司董事預期，日後應用此等修改及修訂將不會對財務報表產生影響。

#### **香港會計準則第1號修訂本—會計政策之披露**

香港會計準則第1號修訂以「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之決定，則該會計政策資料屬重大。

# 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. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRSs")

(continued)

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

##### **Amendments to HKAS 1 Disclosure of Accounting Policies (continued)**

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 directors of the Company is currently assessing the impact that the application of the amendments will have on the Group's consolidated financial statements.

### 2. 採納香港財務報告準則(「香港財務報告準則」) (續)

#### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則 (續)

##### **香港會計準則第1號之修訂本—會計政策之披露 (續)**

該修訂本亦闡明，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之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**」)也進行了修訂，以說明實體如何將「四步重大性流程」應用於會計政策披露，並判斷有關會計政策信息對其財務報表是否重大。實務報告中添加了指引與示例。

本公司董事目前正在評估應用該修訂對本集團綜合財務報表的影響。

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

(continued)

### 2.2 New or amended HKFRSs that have been issued but are 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 directors of the Company is currently assessing the impact that the application of the amendments will have on the Group’s consolidated financial statements.

## 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則(續)

#### **香港會計準則第8號的修訂，會計估計的定義**

該修訂本定義會計估計為「存在計量不明朗因素之財務報表之貨幣金額」。會計政策可能規定以涉及計量不明朗因素之方式對財務報表之項目進行計量—即會計政策可能規定該等項目按不可直接觀察而須予以估計之貨幣金額進行計量。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。編製會計估計包括根據最新可得可靠的資料作出之判斷或假設用途。

此外，保留香港會計準則第8號會計估計變更的概念並作出額外說明。

本公司董事目前正評估應用該修訂對本集團綜合財務報表的影響。



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

(continued)

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

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

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

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

In addition, the Group will recognise a deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised) and a deferred tax liability for all deductible and taxable temporary differences associated with the provisions for decommissioning and restoration and the corresponding amounts recognised as part of the cost of the related assets.

### 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

#### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則(續)

##### **香港會計準則第12號的修訂，與從單一交易產生的資產及負債有關的遞延稅項**

香港會計準則第12號「所得稅」第15至24段的修訂縮小了遞延所得稅資產和遞延所得稅負債確認例外的範圍，以使其不再適用於在初始確認時產生相等的應課稅和可扣除暫時性差異的交易。

於應用該等修訂時，本集團將以使用權資產和租賃負債相關的可抵扣和應納稅暫時性差異確認遞延稅項資產(於可能獲得應課稅溢利作為抵消，以動用該等可予扣減暫時性差額之情況，均可確認為遞延稅項資產)和遞延所得負債。

此外，本集團將以用於退役與修復的撥備和確認為相關資產成本部分的相應金額相關的可抵扣和應納稅暫時性差異確認遞延稅項資產(於可能獲得應課稅溢利作為抵消，以動用該等可予扣減暫時性差額之情況，均可確認為遞延稅項資產)和遞延所得負債。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

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

(continued)

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

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

The amendments are effective for annual reporting periods beginning on or after 1 January 2023, with early application permitted. As at 31 December 2022, the carrying amounts of right-of-use assets and lease liabilities which are subject to the amendments amounted to RMB16,196,000 and RMB17,427,000 respectively. The Group is still in the process of assessing the full impact of the application of the amendments. The cumulative effect of initially applying the amendments will be recognised as an adjustment to the opening balance of retained earnings (or other component of equity, as appropriate) at the beginning of the earliest comparative period presented.

Note: Depending on the applicable tax law, an entity might alternatively conclude that the tax deductions it will receive for lease payments relate to the right-of-use assets, in which case temporary differences would not arise on initial recognition of the lease liability and the related component of the right-of-use asset's cost. Accordingly, the entity would not recognise deferred tax on initial recognition but would do so if and when temporary differences arise after initial recognition.

## 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則(續)

#### **香港會計準則第12號的修訂，與從單一交易產生的資產及負債有關的遞延稅項(續)**

該等修訂對自二零二三年一月一日或之後開始的年度報告期生效，並允許提前應用。於二零二二年十二月三十一日，經修訂的使用權資產和租賃負債的賬面價值分別為人民幣16,196,000元和人民幣17,427,000元。本集團仍在評估應用該等修訂的全面影響。初始應用該修訂的累積影響將被確認為對列報的最早比較期間期初留存收益的期初餘額(或適當的權益的其他組成部分)的調整。

附註：根據使用之稅法，實體或可得出結論：其將於租賃付款時獲得之稅收減免與使用權資產有關，在這種情況下，於初始確認租賃負債和使用權資產成本之相關部分時，不會產生暫時性差額。因此，實體不會於初始確認時確認遞延稅款，但會於初始確認後產生暫時性差額時確認。

# 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

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

(continued)

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

#### **Amendments to HKFRS 17, Insurance Contracts**

The new standard establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts and supersedes HKFRS 4, Insurance Contracts. The standard outlines a ‘General Model’, which is modified for insurance contracts with direct participation features, described as the ‘Variable Fee Approach’. The General Model is simplified if certain criteria are met by measuring the liability for remaining coverage using the Premium Allocation Approach.

The directors of the Company do not anticipate that the application of this standard in the future will have an impact on the financial statements.

#### **Amendments to HKFRS 10 and HKAS 28, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture**

The amendments clarify with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. When the transaction with an associate or joint venture that is accounted for using the equity method, any gains or losses resulting from the loss of control of a subsidiary that does not contain a business are recognised in the profit or loss only to the extent of the unrelated investors’ interests in that associate or joint venture. Similarly, any gains or losses resulting from the remeasurement of retained interest in any former subsidiary (that has become an associate or a joint venture) to fair value are recognised in the profit or loss only to the extent of the unrelated investors’ interests in the new associate or joint venture.

The directors of the Company anticipate that the application of these amendments may have an impact on the financial statements in future periods should such transaction arise.

## 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則(續)

#### **香港財務報告準則第17號的修訂，保險合約**

該等新準則確立了保險合約確認、計量、呈報以及披露的原則，並取代了香港財務報告準則第4號之保險合約。該標準概述了一個被稱為「變動收費法」之「通用模型」，其可被修改為具有直接參與特徵的保險合約。該通用模型如果滿足某些標準，則可以通過溢價分配法來衡量剩餘保險的賠償責任，並簡化該通用模型。

本公司董事預期，日後應用該等準則不會對財務報表產生影響。

#### **香港財務報告準則第10號及香港會計準則第28號的修訂，投資者與其聯營公司或合營企業之間的資產出售或注資**

該等修訂本闡明投資者與其聯營公司或合營企業之間出售或注入資產之情況。當與採用權益法入賬之聯營公司或合營企業進行交易時，因失去對不設業務之附屬公司的控制權而產生之任何收益或虧損，僅於損益中確認且僅以非關聯投資者在該聯營公司或合營企業之權益為限。同樣地，就按公允值重新計量任何前附屬公司(已成為聯營公司或合營企業)之保留權益所產生之任何收益或虧損而言，僅於損益中確認且僅以非關聯投資者在該聯營公司或合營企業之權益為限。

本公司董事預期，倘進行有關交易，應用該等修訂本可能對本集團於未來期間之綜合財務報表造成影響。

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

(continued)

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

#### **Amendments to HKFRS 16, Lease Liability in a Sale and Leaseback**

The amendments specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. The amendments are intended to improve the requirements for sale and leaseback transactions in HKFRS 16. They do not change the accounting for leases unrelated to sale and leaseback transactions. The amendments apply retrospectively to annual reporting periods beginning on or after 1 January 2024. Earlier application is permitted.

The directors of the Company anticipate that the application of these amendments may have an impact on the financial statements in future periods should such transaction arise.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 3.1 Basis of preparation

The financial statements on pages 113 to 247 have been prepared in accordance with HKFRSs which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKAS”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the financial statements include the applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

## 2. 採納香港財務報告準則(「香港財務報告準則」)(續)

### 2.2 已頒佈但尚未生效之新訂或經修訂香港財務報告準則(續)

#### **香港財務報告準則第16號的修訂，售後回租的租賃負債**

該修訂本規定了賣方—承租人在衡量售後回租交易中產生的租賃負債時使用的要求，以確保賣方—承租人毋須確認與其保留的使用權有關的任何金額的收益或損失。該修訂旨在改進香港財務報告準則第16號中對售後回租交易的要求。它們並不改變與售後回租交易無關的租賃的會計處理。該等修訂適用於二零二四年一月一日或之後開始的年度報告期。允許提前應用。

本公司董事預期，倘進行有關交易，應用該等修訂本可能對本集團於未來期間之綜合財務報表造成影響。

## 3. 主要會計政策概要

### 3.1 綜合基準

第113至247頁之財務報表乃根據香港會計師公會所頒佈香港財務報告準則(包括所有適用之個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)以及香港公司條例之披露規定編製。財務報表亦包括聯交所證券上市規則之適用披露規定。此外，綜合財務報表載有香港聯合交易所有限公司GEM證券上市規則規定的適用披露。

# 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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.1 Basis of preparation (continued)

The significant accounting policies that have been used in the preparation of these financial statements are summarised below. These policies have been consistently applied to all the years presented. The adoption of new or amended HKFRSs and the impacts on the Group's financial statements, if any, are disclosed in Note 2.

The financial statements have been prepared under historical cost convention, except for investment properties and certain financial instruments, which are stated at fair value. The measurement bases are fully described in the accounting policies below.

It should be noted that accounting estimates and assumptions are used in the preparation of the financial statements. Although these estimates are based on management's best knowledge and judgement of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

#### 3.2 Business combination and basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Inter-company transactions and balances between group companies together with unrealised profits are eliminated in full in preparing the consolidated financial statements. Unrealised losses are also eliminated unless the transaction provides evidence of impairment on the asset transferred, in which case the loss is recognised in profit or loss.

### 3. 主要會計政策概要 (續)

#### 3.1 綜合基準 (續)

編製該等財務報表所採用之主要會計政策概述如下。有關政策於所有年度貫徹採用。採納新訂或經修訂香港財務報告準則以及對本集團財務報表之影響(如有)於附註2披露。

財務報表乃按照歷史成本慣例編製，惟投資物業及若干財務工具按公平價值計量。計量基準於下文之會計政策詳述。

務請注意，編製財務報表時已使用會計估計及假設。儘管該等估計乃基於管理層對現時事件及行動所掌握之一切資料而按最佳判斷作出，實際結果最終或會有別於該等估計。涉及高度判斷或極為複雜之範疇，假設及估計對財務報表為重要之範疇，乃於附註4披露。

#### 3.2 業務合併及綜合基準

綜合財務報表包括本集團及其附屬公司的財務報表。集團公司之間的公司間交易及結餘連同未變現溢利於編製綜合財務報表時悉數抵銷。未變現虧損亦予抵銷，除非交易能提供所轉讓資產減值的證據，在此情況下，虧損於損益確認。

# 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.2 Business combination and basis of consolidation (continued)

The results of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the dates of acquisition or up to the effective dates of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the Group.

The Group accounts for business combinations using the acquisition method when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group. In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes, at a minimum, an input and substantive processes and whether the acquired set has the ability to produce outputs.

The cost of an acquisition is measured at the aggregate of the acquisition-date fair value of assets transferred, liabilities incurred and equity interests issued by the Group, as the acquirer. The identifiable assets acquired and liabilities assumed are principally measured at acquisition-date fair value. The Group's previously held equity interest in the acquiree is re-measured at acquisition-date fair value and the resulting gains or losses are recognised in profit or loss. The Group may elect, on a transaction-by-transaction basis, to measure the non-controlling interests that represent present ownership interests in the subsidiary either at fair value or at the proportionate share of the acquiree's identifiable net assets. All other non-controlling interests are measured at fair value unless another measurement basis is required by HKFRSs. Acquisition-related costs incurred are expensed unless they are incurred in issuing equity instruments in which case the costs are deducted from equity.

### 3. 主要會計政策概要 (續)

#### 3.2 業務合併及綜合基準 (續)

年內收購或出售附屬公司的業績自收購事項的生效日期起或直至出售事項的生效日期止(如適用)計入綜合全面收益表。如有必要,會對附屬公司的財務報表進行調整,以使其會計政策與本集團其他成員公司所用者一致。

當所收購的一組活動及資產滿足收購之定義且其控制權轉移至本集團時,本集團採用收購方法對業務合併進行核算。於釐定一組特定活動及資產是否為業務時,本集團評估所獲得的一組資產和活動是否至少包含一項投入及實質性進程,及是否具有產出能力。

收購成本按所轉讓資產、所產生負債及本集團(作為收購方)所發行股權於收購日期的公平值總額計量。所收購可識別資產及所承擔負債主要按收購日期的公平值計量。本集團先前所持被收購方的股權以收購日期的公平值重新計量,而所產生收益或虧損則於損益確認。本集團可按每宗交易選擇按公平值或按應佔被收購方可識別資產淨值的比例計量代表目前於附屬公司所有權權益的非控股權益。除非香港財務報告準則規定須採用其他計量基準,否則所有其他非控股權益均以公平值計量。所產生收購相關成本將予支銷,除非該等成本於發行股本工具時產生,在此情況下,則自權益扣除相關成本。

# 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.2 Business combination and basis of consolidation (continued)

Subsequent to acquisition, the carrying amount of non-controlling interests that represent present ownership interests in the subsidiary is the amount of those interests at initial recognition plus such non-controlling interest's share of subsequent changes in equity. Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to owners of the Company. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income is attributed to such non-controlling interests even if this results in those non-controlling interests having a deficit balance.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the Group's interest and non-controlling interest are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest; and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for in the same manner as would be required if the relevant assets or liabilities were disposed of.

### 3. 主要會計政策概要 (續)

#### 3.2 業務合併及綜合基準 (續)

收購後，代表目前於附屬公司所有權權益的非控股權益賬面值為初步確認時的該等權益金額，另加有關非控股權益其後應佔的權益變動。非控股權益載於綜合財務狀況表之權益，並與本公司所有者應佔權益分開列明。損益及其他全面收入的每一部分撥歸本公司所有者及非控股權益。全面收入總額撥歸有關非控股權益，即使此舉會導致該等非控股權益出現虧絀結餘。

本集團於附屬公司之權益變動（並無導致失去控制權）列作權益交易入賬。本集團之權益與非控股權益之賬面值均予以調整，以反映彼等於附屬公司相對權益之變動。非控股權益之調整額與已經支付或收取之代價之公平價值之間的任何差額，均直接於權益確認，並歸屬於本公司擁有人。

當本集團失去對一間附屬公司的控制權，出售溢利或虧損按以下兩者間的差額計算：(i)已收代價公平值與任何保留權益公平值的總額；及(ii)資產（包括商譽）過往賬面值以及附屬公司及任何非控股權益負債。先前於其他全面收入確認與附屬公司有關的金額按在相關資產或負債已出售情況下所規定的相同方式列賬。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.3 Subsidiaries

A subsidiary is an investee over which the Company is able to exercise control. The Company controls an investee if all three of the following elements are present: (i) power over the investee, (ii) exposure, or rights, to variable returns from the investee, and (iii) the ability to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

In the Company's statement of financial position, investments in subsidiaries are carried at cost less any impairment loss. The results of the subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

#### 3.4 Foreign currency

The financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company.

In the individual financial statements of the consolidated entities, foreign currency transactions are translated into the functional currency of the individual entity using the exchange rates prevailing at the dates of the transactions. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the reporting date retranslation of monetary assets and liabilities are recognised in profit or loss.

Non-monetary items 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 and are reported as part of the fair value gain or loss. Non-monetary items that are measured at historical cost in a foreign currency are not retranslated.

### 3. 主要會計政策概要 (續)

#### 3.3 附屬公司

附屬公司為本公司可行使控制權的投資對象。倘以下三個因素全部滿足時，本公司控制該投資對象：(i)對投資對象的權力、(ii)來自投資對象可變回報的風險或權利及(iii)利用其權力影響該等可變回報的能力。當有事實及情況顯示任何該等控制因素可能出現變動時，控制權會被重新評估。

於本公司財務狀況表內，於附屬公司的投資按成本減減值虧損(如有)列賬。本公司基於已收及應收股息對附屬公司業績進行入賬。

#### 3.4 外幣

財務報表乃以本公司之功能貨幣人民幣(「人民幣」)呈列。

於綜合實體之獨立財務報表內，外幣交易均按交易日期之匯率換算為個別實體之功能貨幣。於報告日，以外幣列值之貨幣資產及負債按報告日之通行外幣匯率換算。結算該等交易及於報告日重新換算貨幣資產及負債產生之匯兌損益，會於損益表確認。

以外幣列值並按公平價值列賬之非貨幣項目，按釐定公平價值當日之匯率重新換算，並列作公平價值收益或虧損一部份。以外幣按歷史成本計量之非貨幣項目不予重新換算。



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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.5 Property, plant and equipment

Property, plant and equipment are stated at acquisition cost less accumulated depreciation and any impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives as follows:

Furniture and office equipment	5 years
Leasehold improvements	Over the lease terms
Motor vehicle	5 years

The assets' depreciation methods and estimated useful lives are reviewed, and adjusted if appropriate, at each reporting date.

Gain or loss arising on retirement or disposal is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other costs, such as repairs and maintenance, are charged to profit or loss during the period in which they are incurred.

### 3. 主要會計政策概要 (續)

#### 3.5 物業、廠房及設備

物業、廠房及設備按購置成本減累計折舊及任何減值虧損列賬。一項資產之成本包括其購買價以及將資產達致合適營運狀況及地點以作擬定用途之任何直接應佔成本。

物業、廠房及設備之折舊以直線法根據下列估計可使用年期計算：

傢具及辦公室設備	5年
租賃物業裝修	按相關租賃期條款
汽車	5年

資產之折舊方法及估計可使用年期於每個報告日檢討並於適當時作出調整。

報廢或出售所產生之損益乃出售該項資產所得款項與其賬面值之差額，並於損益表內確認。

其後成本僅於與該項目相關之日後經濟利益有可能流入目標集團，且該項目之成本能可靠計算時，方會計入資產之賬面值或確認為獨立資產（視乎情況而定）。所有其他成本（如維修及保養）均於產生之期間自損益中扣除。

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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.6 Investment properties

Investment property is property held either to earn rentals or for capital appreciation or for both, but not held for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Investment property is measured at cost on initial recognition and subsequently at fair value with any change therein recognised in profit or loss.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property, calculated as the difference between the net disposal proceeds and the carrying amount of the asset is included in profit or loss in the period in which the property is derecognised.

#### 3.7 Goodwill

Goodwill is initially recognised at cost being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests in the acquiree and the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree over the fair value of identifiable assets and liabilities acquired.

Where the fair value of identifiable assets and liabilities exceed the aggregate of the fair value of consideration paid, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree, the excess is recognised in profit or loss on the acquisition date, after re-assessment.

### 3. 主要會計政策概要 (續)

#### 3.6 投資物業

投資物業是指為賺取租金或資本增值或兩者兼而有之而持有的物業，但並非在正常業務過程中出售、用於生產或供應商品或服務或用於行政目的而持有。投資物業在初始確認時按成本計量，隨後按公平值計量，其任何變化於損益內確認。

投資物業在出售時或在投資物業永久退出使用且預計不會從出售中獲得未來經濟利益時被終止確認。終止確認該財產所產生的任何收益或損失，按處置所得淨額與資產帳面金額之間的差額計算，計入終止確認該物業期間的損益。

#### 3.7 商譽

商譽初步按成本確認，成本即所轉移代價、就被收購方之非控股權益確認之金額以及收購方先前於被收購方持有之股本權益之收購日期公平價值的總額超出所收購可識別資產及負債之公平價值之部份。

倘可識別資產及負債之公平價值高於所付代價之公平價值、於被收購方之任何非控股權益之金額以及收購方先前於被收購方持有之股本權益之收購日期公平價值的總額，則超出部份於重估後於收購日期在損益表確認。

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## 綜合財務報表附註

For the year ended 31 December 2022  
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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.7 Goodwill (continued)

Goodwill is measured at cost less impairment losses. For the purpose of impairment testing, goodwill arising from an acquisition is allocated to each of the relevant cash-generating units (“CGU”) that are expected to benefit from the synergies of the acquisition. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. A CGU to which goodwill has been allocated is tested for impairment annually, by comparing its carrying amount with its recoverable amount (see Note 3.15), and whenever there is an indication that the unit may be impaired.

For goodwill arising on an acquisition in a financial year, the CGU to which goodwill has been allocated is tested for impairment before the end of that financial year. When the recoverable amount of the CGU is less than the carrying amount of the unit, the impairment loss is allocated to reduce the carrying amount of any goodwill allocated to the unit first, and then to the other assets of the unit on pro-rata basis over the carrying amount to each asset in the unit. However, the loss allocated to each asset will not reduce the individual asset's carrying amount to below its fair value less cost of disposal (if measurable) or its value-in-use (if determinable), whichever is the higher. Any impairment loss for goodwill is recognised in profit or loss and is not reversed in subsequent periods.

### 3. 主要會計政策概要 (續)

#### 3.7 商譽 (續)

商譽乃按成本減去減值虧損計量。就減值測試而言，收購產生之商譽分配予預期會受惠於收購協同效益之各相關現金產生單位（「現金產生單位」）。現金產生單位是其產生的現金流入基本上獨立於其他資產或資產組別的現金流入的最小可識別資產組合。獲分配商譽之現金產生單位會每年透過將其賬面值與其可收回金額（見附註3.15）作比較而進行減值測試及於有跡象顯示該單位可能出現減值時進行減值測試。

就於財政年度內進行收購所產生之商譽而言，獲分配商譽之現金產生單位會於該財政年度結束前進行減值測試。當現金產生單位之可收回金額少於該單位賬面值時，減值虧損會首先分配至撇減該單位獲分配之任何商譽之賬面值，繼而基於該單位內各資產之賬面值按比例分配至該單位之其他資產。然而，分配至各項資產之虧損將不會令到獨立資產之賬面值減至低於其公平價值減出售成本（如可計量）或其使用價值（如可釐定）（以較高者為準）。商譽之任何減值虧損於損益確認，而不會於往後期間撥回。

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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.8 Intangible assets (other than goodwill)

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

Intangible assets acquired separately are initially recognised at cost. The cost of intangible assets acquired in a business combination is fair value at the date of acquisition. Subsequently, intangible assets with indefinite useful lives are carried at cost less any accumulated impairment losses. Intangible assets with finite useful lives are carried at cost less accumulated amortisation and accumulated impairment losses.

Amortisation of computer software is provided on straight-line method over their useful lives of 5 years. The amortisation expenses is recognised in profit or loss and included in other operating expenses.

##### **Internally generated intangible assets (research and development costs)**

Expenditure on internally developed products is capitalised if it can be demonstrated that:

- it is technically feasible to develop the product for it to be sold;
- adequate resources are available to complete the development;
- there is an intention to complete and sell the product;
- the Group is able to sell the product; and
- sale of the product will generate future economic benefits; and expenditure on the project can be measured reliably.

Development expenditure not satisfying the above criteria and expenditure on the research phase of internal projects are recognised in profit or loss as incurred.

### 3. 主要會計政策概要 (續)

#### 3.8 無形資產 (商譽除外)

##### **分開購入及收購之無形資產**

分開購入之無形資產初步按成本確認。於業務合併中購入之無形資產之成本，為收購日期之公平價值。其後，無限可使用年期之無形資產按成本減任何累計減值虧損列賬。具有限可使用年期之無形資產按成本減累計攤銷及累計減值虧損列賬。

電腦軟件之攤銷於5年之可使用年期內按直線法計提。攤銷開支於損益中確認並計入其他經營開支。

##### **內部產生之無形資產 (研發開支)**

倘可以證明以下，則內部研發產品成本之開支撥沖資本：

- 開發其銷售產品於技術上是可行的；
- 有足夠的資源完成其研發；
- 有完成及出售產品之意圖；
- 本集團有能力銷售其產品；及
- 該產品之銷售將產生日後經濟利益；及該項目之支出能可靠計算。

不滿足上述標準之研發開支及內部項目研發階段之開支於其產生期間在損益內確認。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments

##### (i) Financial assets

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具

##### (i) 金融資產

金融資產(並無重大融資部分的貿易應收賬款除外)初步按公平值加上(就並非按公平值計入損益的項目而言)其收購或發行直接應佔交易成本計量。並無重大融資部分的貿易應收賬款初步按交易價格計量。

所有以正常途徑買賣的金融資產乃於交易日(即本集團承諾收購或出售資產的日期)確認。正常買賣指一般由市場法規或規例設定要求於指定期間內交付買賣金融資產。當釐定具有嵌入衍生工具的金融資產的現金流量是否僅為支付本金及利息時,應整體考慮該等金融資產。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (i) Financial assets (continued)

###### Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Group classifies its debt instruments:

- (1) Financial assets at amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. These are subsequently measured using effective interest rate method. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain on derecognition is recognised in profit or loss.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (i) 金融資產 (續)

###### 債務工具

債務工具的後續計量取決於本集團管理資產的業務模式及該等資產的現金流量特徵。本集團將其債務工具分類為兩種計量類別：

- (1) 以攤銷成本計量的金融資產：持作收回合約現金流量之資產，倘該等資產現金流量僅為支付本金及利息時，則按攤銷成本計量。按攤銷成本計量的金融資產後續按實際利率法計量。利息收入、匯兌收益及虧損及減值於損益內確認。終止確認之任何收益於損益內確認。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (i) Financial assets (continued)

##### Debt instruments (continued)

- (2) Financial assets at FVTPL: These include financial assets held for trading, financial assets designated upon initial recognition at FVTPL, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at FVTPL, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through other comprehensive income, debt instruments may be designated at FVTPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (i) 金融資產 (續)

##### 債務工具 (續)

- (2) 按公平值計入損益：按公平值計入損益的金融資產包括持作買賣的金融資產，於初始確認時指定按公平值計入損益的金融資產，或強制要求按公平值計量的金融資產。倘為於近期出售或購回而收購金融資產，則該等金融資產分類為持作買賣。衍生工具(包括獨立嵌入式衍生工具)亦分類為持作買賣，惟該等衍生工具被指定為有效對沖工具則除外。現金流量並非純粹支付本金及利息的金融資產，不論其業務模式如何，均按公平值計入損益分類及計量。儘管如上文所述債務工具可按攤銷成本或按公平值計入其他全面收益分類，但於初始確認時，倘能夠消除或顯著減少會計錯配，則債務工具可指定為按公平值計入損益。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (ii) Impairment loss on financial assets

The Group recognises loss allowances for ECL on financial assets (including loan receivables, trade receivables, refundable rental deposits, other receivables, restricted bank deposits and bank balances) and finance lease receivables which are subject to impairment under HKFRS 9. The ECLs are measured on either of the following bases:

- (1) 12-month ECLs: these are the ECLs that result from possible default events within the 12-month after the reporting date; and
- (2) lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. The shortfall is then discounted at an approximation to the assets' original effective interest rate.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (ii) 金融資產的減值虧損

本集團根據香港財務報告準則第9號減值就金融資產(包括應收貸款、貿易應收款項、可退還租賃按金、其他應收款項、有限制銀行存款及銀行結餘)及融資租賃應收款項確認預期信用損失的損失撥備。預期信用損失根據以下基礎計量：

- (1) 12個月預期信用損失：其為於報告日期後12個月內發生的潛在違約事件導致的預期信用損失；及
- (2) 全期預期信用損失：此乃於金融工具預計年期內所有可能的違約事件產生的預期信用損失。於估計預期信用損失時所考慮的最長期間為本集團面臨信貸風險的最長合約期間。

預期信用損失乃信貸虧損的概率加權估計。信貸虧損乃基於根據合約應付本集團的所有合約現金流量與本集團預期收取的所有現金流量之間的差額。該差額其後按資產原有實際利率相近的利率貼現。



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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (ii) Impairment loss on financial assets (continued)

The Group has elected to measure loss allowances for trade and finance lease receivables using HKFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. To measure the ECLs, trade and finance lease receivables have been grouped based on shared credit risk characteristics or are assessed individually for credit-impaired balances.

For other debt financial assets, ECLs are based on lifetime ECLs except when there has not been a significant increase in credit risk since initial recognition, in which case the allowance will be based on the 12-month ECLs.

##### *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 and trade and finance lease receivables as at the reporting date with the risk of a default occurring on the financial instrument or trade and finance lease receivables as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (ii) 金融資產的減值虧損 (續)

本集團已選擇採用香港財務報告準則第9號簡化法計量交易產生的貿易及融資租賃應收款項的損失撥備，並根據全期預期信用損失計算預期信用損失。為計量預期信用損失，貿易及融資租賃應收款已根據共享信用風險特徵分組或單獨評估信貸減值的餘額。

就其他金融資產而言，預期信用損失以全期預期信用損失而釐定。然而，自發生以來信貸風險顯著增加時，撥備將以12個月預期信用損失為基準。

##### *信用風險顯著增加*

於評估自初始確認後信用風險是否顯著增加時，本集團將於報告日期金融工具及貿易及融資租賃應收款項的違約風險與初始確認日期金融工具或貿易及融資租賃應收款項發生的違約風險進行比較。在進行該評估時，本集團會考慮合理且可支持的定量及定性資料，包括毋需付出不必要的成本或努力而可得的歷史經驗及前瞻性資料。

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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (ii) Impairment loss on financial assets (continued) Significant increase in credit risk (continued)

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

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

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 90 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (ii) 金融資產的減值虧損 (續) 信用風險顯著增加 (續)

特別是，在評估信用風險是否顯著增加時，會考慮以下資料：

- 金融工具的外部（如有）或內部信貸評級的實際或預期顯著惡化；
- 預計會導致債務人償還債務能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 導致債務人償還債務能力大幅下降的債務人監管、經濟或技術環境的實際或預期的重大不利變化。

不論上述評估的結果如何，本集團認為，當合約付款逾期超過90日，則自初始確認以來信用風險已顯著增加，除非本集團有合理且可支持的資料證明。

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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (ii) Impairment loss on financial assets (continued) Significant increase in credit risk (continued)

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.

##### Definition of default

For internal credit risk management, the Group classifies credit risk on trade and finance lease receivables into 4 grades (low risk, fair risk, loss and write-off) as disclosed in Note 38. The internal credit risk ratings are based on qualitative (such as lessee's operating conditions, financial positions, etc.) and quantitative factors (mainly includes past due information of the trade and finance lease receivables).

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 or trade and finance lease receivables is more than 180 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (ii) 金融資產的減值虧損 (續) 信用風險顯著增加 (續)

本集團定期監察用以確定信用風險曾否顯著增加的標準的成效，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用風險顯著增加。

##### 違約之定義

就內部信用風險管理而言，本集團將如附註38的貿易及融資租賃應收款項之信用風險分類為4個等級（低風險、一般風險、損失及撇銷）。內部信用風險評級乃根據定性（例如承租人之經營狀況、財務狀況等）及定量（主要包括貿易及融資租賃應收款項之逾期資料）因素而定。

本集團認為違約事件於內部所得資料或自外界來源取得之資料顯示債務人向債權人（包括本集團）悉數（不計及本集團持有之任何抵押品）償債之可能性不大時發生。

不論上文所述，當金融資產或貿易及融資租賃應收款項逾期超過180日時，則本集團認為違約已發生，除非本集團有合理且可支持的資料證明更滯後之違約準則更為適當。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (ii) Impairment loss on financial assets (continued) Credit-impaired financial assets/trade and finance lease receivables

A financial asset or trade and finance lease receivables is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset/trade and finance lease receivables have occurred. Evidence that a financial asset/trade and finance lease receivables 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;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- (e) the disappearance of an active market for that financial asset because of financial difficulties; or
- (f) the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (ii) 金融資產的減值虧損 (續) 信用減值之金融資產／融資租賃應收款項

當發生一項或多項對金融資產／貿易及融資租賃應收款項之估計未來現金流量有不利影響事件時，則金融資產或貿易及融資租賃應收款項出現信用減值。金融資產／貿易及融資租賃應收款項出現信用減值之證據包括有關以下事件之可觀察數據：

- (a) 發行人或借款人陷入重大財務困難；
- (b) 違反合約，例如逾期事件；
- (c) 借款人之貸款人因有關借款人出現財務困難之經濟或合約理由而給予借款人在一般情況下放款人不予考慮之優惠條件；
- (d) 借款人有可能破產或進行其他財務重組；或
- (e) 由於財務困難致使金融資產之活躍市場消失；或
- (f) 高折扣金融資產之購買及發起反映已產生信用損失。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (ii) Impairment loss on financial assets (continued) Write-off policy

The Group writes off a financial asset or trade and finance lease receivables 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 or trade and finance lease receivables 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.

##### Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default ("PD"), loss given default ("LGD") (i.e. the magnitude of the loss if there is a default) and the exposure at default ("EAD"). The assessment of the PD and LGD is based on historical data adjusted by 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.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (ii) 金融資產的減值虧損 (續) 撤銷政策

倘有資料顯示對手方陷入嚴重財務困難且無實際收回可能，例如交易對手方已被清盤或已進入破產程序，本集團會撤銷金融資產或貿易及融資租賃應收款項。在考慮法律意見（如適當）後，已撤銷金融資產或貿易及融資租賃應收款項仍可根據本集團之收回程序實施強制執行。撤銷構成取消確認事件。任何其後收回均於損益內確認。

##### 預期信用損失的計量及確認

預期信用損失的計量為違約概率（「違約概率」）、違約虧損（「違約虧損」（即違約時虧損大小）及違約時風險敞口（「違約時風險敞口」）的函數。違約概率及違約虧損的評估乃基於歷史數據按前瞻性資料作調整。預期信用損失的估計反映以發生相關違約風險的金額作為加權數值而確定的無偏概率加權金額。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (ii) Impairment loss on financial assets (continued)

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

Generally, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. For a trade and finance lease receivables, the cash flows used for determining the ECL is consistent with the cash flows used in measuring the finance lease receivables in accordance with HKFRS 16.

Where ECL is measured on a collective basis to cater for cases where evidence at the individual instrument level may not yet be available, the financial instruments are grouped on the following basis:

- Nature of financial instruments (i.e. the Group's trade receivables, other receivables and finance lease receivables are each assessed as a separate group);
- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (ii) 金融資產的減值虧損 (續)

##### 預期信用損失的計量及確認 (續)

一般而言，預期信用損失為根據合約應付本集團至所有合約現金流量與本集團預期收取的所有現金流量之間的差額（按初始確認時釐定的有效利率貼現）。就貿易及融資租賃應收款而言，釐定預期信用損失所用的現金流量與根據香港財務報告準則第16號租賃計量融資租賃應收款所用的現金流量一致。

倘預期信用損失按集體基準計量或迎合個別工具水平證據未必存在的情況，則金融工具按以下基準歸類：

- 金融工具性質（即本集團貿易應收款項、其他應收款項及融資租賃應收款項各自被評為獨立組別）；
- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級（如有）。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (ii) Impairment loss on financial assets (continued) 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.

##### (iii) Financial liabilities

The Group classifies its financial liabilities, depending on the purpose for which the liabilities were incurred. Financial liabilities at amortised costs are initially measured at fair value, net of directly attributable costs incurred.

##### Financial liabilities at amortised cost

Financial liabilities at amortised cost including other payables, deposits from finance lease customers, lease liabilities and bank and other borrowings are subsequently measured at amortised cost, using the effective interest method. The related interest expense is recognised in profit or loss.

Gains or losses are recognised in profit or loss when the liabilities are derecognised as well as through amortisation process.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (ii) 金融資產的減值虧損 (續) 預期信用損失的計量及確認 (續)

歸類工作由管理層定期檢討，以確保各組別成份繼續分擔類似信用風險特性。

利息收入乃根據金融資產的賬面總額計算，除非金融資產發生信用減值，在此情況下，利息收入根據金融資產的攤銷成本計算。

##### (iii) 金融負債

本集團根據負債產生目的對金融負債進行分類。按攤銷成本計量的金融負債初步按公平值扣除直接應佔成本後計量。

##### 按攤銷成本列賬的金融負債

按攤銷成本列賬的金融負債（包括其他應付款項、融資租賃客戶按金以及銀行及其他借款）隨後使用實際利率法按攤銷成本計量。有關利息開支於損益中確認。

收益或虧損於終止確認負債時透過攤銷於損益中確認。

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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (iv) Effective interest method

This is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income or interest expense over the relevant period. Effective interest rate is the rate that exactly discounts estimated future cash receipts or payments through the expected life of the financial asset or liability, or where appropriate, a shorter period.

##### (v) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

A financial guarantee contract issued by the Group and not designated as at FVTPL is recognised initially at its fair value less transaction costs that are directly attributable to the issue of the financial guarantee contract. Subsequent to initial recognition, the Group measures the financial guarantee contact at the higher of: (i) the amount of the loss allowance being ECL provision in accordance with HKFRS 9; and (ii) the amount initially recognised less, when appropriate, cumulative amount of income recognised in accordance with HKFRS 15.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (iv) 實際利率法

實際利率法為計算金融資產或金融負債攤銷成本及就有關期間分配利息收入或利息開支的方法。實際利率為透過金融資產或負債預計年期或(如適用)較短期間準確貼現估計未來現金收款或付款的利率。

##### (v) 財務擔保合約

財務擔保合約規定發行人向持有人支付指定金額，以補償持有人由於指定債務人未能根據債務工具原訂或經修訂條款於到期時付款而蒙受的損失。

由本集團發出的並非指定為按公平值計入損益的財務擔保合約，初步按公平值減發行財務擔保合約直接產生的交易成本予以確認。初步確認後，本集團按以下較高者計量財務擔保合約：(i)虧損撥備金額，即根據香港財務報告準則第9號計量之預期信用損失；及(ii)初步確認金額減(如適用)根據香港財務報告準則第15號之原則確認之累計攤銷。



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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (v) Financial guarantee contracts (continued)

The Group monitors the risk that the specified debtor will default on the contract and recognises a provision when ECLs on the financial guarantees are determined to be higher than the carrying amount of the guarantees. To determine ECLs, the Group considers changes in the risk of default of the specified debtor since the issuance of the guarantee. A 12-month ECL is measured unless the risk that the specified debtor will default has increased significantly since the guarantee is issued, in which case a lifetime ECL is measured. As the Group is required to make payments only in the event of a default by the specified debtor in accordance with the terms of the instrument that is guaranteed, an ECL is estimated based on the expected payments to reimburse the holder for a credit loss that it incurs less any amount that the Group expects to receive from the holder of the guarantee, the specified debtor or any other party. The amount is then discounted using the current risk-free rate adjusted for risks specific to the cash flows.

##### (vi) Derecognition

The Group derecognises a financial asset when the contractual rights to the future cash flows in relation to the financial asset expire or when the financial asset has been transferred and the transfer meets the criteria for derecognition in accordance with HKFRS 9.

Financial liabilities are derecognised when the obligation specified in the relevant contract is discharged, cancelled or expired.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (v) 財務擔保合約 (續)

本集團監察指定債務人違反合約的風險，並於財務擔保的預期信用損失確定高於擔保的賬面值時確認撥備。為確定預期信用損失，本集團考慮自擔保發行以來指定債務人的違約風險的變化。12個月預期信用損失將被計量，除非指定債務人的違約風險自擔保發行以來顯著增加，在這種情況下，全期預期信用損失將被計量。由於本集團僅於指定債務人根據被擔保工具的條款違約的情況下才需要付款，因此預期信用損失是根據支付給持有人的信用損失補償款減去本集團預計從擔保持有人、指定債務人或任何其他方收到的任何金額而估算的。其後，使用當前針對現金流特定風險調整的無風險利率對該金額進行貼現。

##### (vi) 終止確認

本集團在與金融資產有關的未來現金流量合約權利屆滿，或金融資產已轉讓，且該轉讓根據香港財務報告準則第9號符合終止確認標準時，終止確認金融資產。

金融負債於有關合約所訂明責任解除、註銷或屆滿時終止確認。

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## 綜合財務報表附註

For the year ended 31 December 2022  
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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.9 Financial instruments (continued)

##### (vi) Derecognition (continued)

Where the Group issues its own equity instruments to a creditor to settle a financial liability in whole or in part as a result of renegotiating the terms of that liability, the equity instruments issued are the consideration paid and are recognised initially and measured at their fair value on the date the financial liability or part thereof is extinguished. If the fair value of the equity instruments issued cannot be reliably measured, the equity instruments are measured to reflect the fair value of the financial liability extinguished. The difference between the carrying amount of the financial liability or part thereof extinguished and the consideration paid is recognised in profit or loss for the year.

#### 3.10 Share capital

Ordinary shares are classified as equity. Share capital is determined using the nominal value of shares that have been issued.

Any transaction costs associated with the issue of shares are deducted from share premium (net of any related income tax benefit) to the extent they are incremental costs directly attributable to the equity transaction.

### 3. 主要會計政策概要 (續)

#### 3.9 金融工具 (續)

##### (vi) 終止確認 (續)

倘本集團因重新磋商負債條款而向債權人發行自身權益工具以償付全部或部分金融負債，所發行的權益工具即代表所付代價，乃初步按有關金融負債（或當中部分）註銷當日的公平值確認及計量。倘已發行權益工具的公平值無法可靠計量，則權益工具按已註銷金融負債的公平值計量。已註銷金融負債（或當中部分）的賬面值與所付代價之間的差額乃於年內於損益中確認。

#### 3.10 股本

普通股乃分類為權益。股本乃使用已發行股份之面值釐定。

與發行股份有關之任何交易成本乃自股份溢價（扣除任何相關所得稅利益）中扣除，惟以股本交易之直接成本增加為限。

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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.11 Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits, and short-term highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value and have a short maturity of generally within three months when acquired, less bank overdrafts which are payable on demand and form an integral part of the Group's cash management. Demand deposits with restrictions on use are included in the cash and cash equivalents in the consolidated statements of cash flows if they are available to meet short-term cash commitments.

For the purpose of the statement of financial position, cash and bank balances comprise cash on hand and at banks, including term deposits, and assets similar in nature to cash, which are not restricted as to use.

#### 3.12 Leases

##### *The Group as a lessee*

All leases are required to be capitalised in the statement of financial position as right-of-use assets and lease liabilities, but accounting policy choices exist for an entity to choose not to capitalise (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low-value. The Group has elected not to recognise right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term of 12 months or less. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

### 3. 主要會計政策概要 (續)

#### 3.11 現金及現金等價物

就綜合現金流量表而言，現金及現金等價物包括手頭現金及活期存款，以及可隨時轉換為已知數額現金、價值變動風險極微及一般自購入後三個月內到期的短期高流動性投資，減須按要求償還及構成本集團現金管理不可分割部分的銀行透支。限制用途的活期存款倘若可被運用於短期現金承擔，可被包括於合併現金流量表的現金及現金等價物。

就財務狀況表而言，現金及銀行結餘由手頭及銀行現金（包括定期存款）以及性質與現金相若而用途不受限制的資產所組成。

#### 3.12 租賃

##### *本集團作為承租人*

所有租賃（不論為經營租賃或融資租賃）須於財務狀況表資本化為使用權資產及租賃負債，惟實體可作出會計政策選擇，選擇不將(i)屬短期租賃的租賃及／或(ii)相關資產為低價值的租賃進行資本化。本集團已選擇不就低價值資產以及於開始日期租賃期為12個月或少於12個月的租賃確認使用權資產及租賃負債。與該等租賃相關的租賃付款已於租賃期內按直線法支銷。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.12 Leases (continued)

##### **The Group as a lessee (continued)**

##### **Right-of-use asset**

The right-of-use asset should be recognised at cost and would comprise:

- (i) the amount of the initial measurement of the lease liability (see below for the accounting policy to account for lease liability);
- (ii) any lease payments made at or before the commencement date, less any lease incentives received;
- (iii) any initial direct costs incurred by the lessee; and
- (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

The Group measures the right-of-use assets applying a cost model. Under the cost model, the Group measures the right-to-use at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liability.

### 3. 主要會計政策概要 (續)

#### 3.12 租賃 (續)

##### **本集團作為承租人 (續)**

##### **使用權資產**

使用權資產應按成本確認並將包括：

- (i) 初步計量租賃負債的金額（見下文有關租賃負債入賬的會計政策）；
- (ii) 於開始日期或之前作出的任何租賃付款減已收取的任何租賃獎勵；
- (iii) 承租人產生的任何初步直接成本；及
- (iv) 承租人在租賃條款及條件規定的情況下分解及移除相關資產時將產生的估計成本，除非該等成本於存貨生產中產生。

本集團應用成本模式計量使用權資產。根據成本模式，本集團按成本減任何累計折舊及任何減值虧損計量使用權資產，並就租賃負債的任何重新計量作出調整。

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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.12 Leases (continued)

##### *The Group as a lessee (continued)*

##### *Right-of-use asset (continued)*

The Group accounts for leasehold land and buildings which is held for own use under HKAS 16 and are carried at cost. Other than the above right-of-use assets, the Group also has leased a number of properties under tenancy agreements which the Group exercises its judgement and determines that it is a separate class of asset apart from the leasehold land and buildings which is held for own use. As a result, the right-of-use asset arising from the properties under tenancy agreements are carried at depreciated cost.

Refundable rental deposits paid are accounted for under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments from lessees.

##### *Lease liability*

The lease liability is recognised at the present value of the lease payments that are not paid at the date of commencement of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses the Group's incremental borrowing rate.

The following payments for the right-to-use the underlying asset during the lease term that are not paid at the commencement date of the lease are considered to be lease payments:

### 3. 主要會計政策概要 (續)

#### 3.12 租賃 (續)

##### *本集團作為承租人 (續)*

##### *使用權資產 (續)*

本集團根據香港會計準則第16號將持有供自用的租賃土地及樓宇入賬而有關項目乃按成本列賬。除上述使用權資產外，本集團亦已根據租賃協議租賃多項物業，而本集團行使判斷並釐定其為持有自用的租賃土地及樓宇以外的獨立類別資產。因此，租賃協議項下物業產生的使用權資產按折舊成本列賬。

已付可退還租賃按金根據香港財務報告準則第9號金融工具入賬，並初步按公平值計量。於初步確認時對公平值的調整被視為承租人之額外租賃付款。

##### *租賃負債*

租賃負債應按並非於租賃開始日期支付之租賃付款的現值確認。租賃付款將採用租賃暗含的利率貼現（倘該利率可輕易釐定）。倘該利率無法輕易釐定，本集團將採用本集團的增量借款利率。

下列並非於租賃開始日期支付的租賃期內就使用相關資產權利支付的款項被視為租賃付款：

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.12 Leases (continued)

##### *The Group as a lessee (continued)*

##### *Lease liability (continued)*

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

Subsequent to the commencement date, the Group measures the lease liability by:

- (i) increasing the carrying amount to reflect interest on the lease liability;
- (ii) reducing the carrying amount to reflect the lease payments made; and
- (iii) remeasuring the carrying amount to reflect any reassessment or lease modifications, or to reflect revised in-substance fixed lease payments.

### 3. 主要會計政策概要 (續)

#### 3.12 租賃 (續)

##### *本集團作為承租人 (續)*

##### *租賃負債 (續)*

- (i) 固定付款減任何應收租賃獎勵；
- (ii) 初步按開始日期之指數或利率計量的浮動租賃付款 (取決於指數或利率)；
- (iii) 承租人根據剩餘價值擔保預期將支付的款項；
- (iv) 倘承租人合理確定行使購買選擇權，該選擇權的行使價；及
- (v) 倘租賃期反映承租人行使選擇權終止租賃，終止租賃的罰款付款。

於開始日期後，承租人將透過下列方式計量租賃負債：

- (i) 增加賬面值以反映租賃負債的利息；
- (ii) 減少賬面值以反映作出的租賃付款；及
- (iii) 重新計量賬面值以反映任何重估或租賃修改，或反映實質固定租賃付款變動。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.12 Leases (continued)

##### **The Group as a lessor**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased assets to the lessee. All other leases are classified as operating leases.

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on the straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognised as lease receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

##### **The Group as a manufacturer or dealer lessor**

At the commencement date, the Group as a manufacturer or dealer lessor should recognise: (i) revenue, which is the fair value of the underlying asset, or, if lower, the present value of the lease payments accruing to the lessor, discounted using a market rate of interest; (ii) the cost of sale, which is the cost (or carrying amount if different) of the underlying asset less the present value of the unguaranteed residual value. Initial direct costs for leases in which the Group is the manufacturer or dealer lessor are recognised in costs of sales at the commencement date of the finance leases; and (iii) selling profit or loss (which is the difference between revenue and the cost of sale) in accordance with its policy for outright sales to which HKFRS 15 Revenue from Contracts with Customers applies. The selling profit or loss on a finance lease should be recognised at the commencement date, regardless of whether the lessor transfers the underlying asset as described in HKFRS 15.

### 3. 主要會計政策概要 (續)

#### 3.12 租賃 (續)

##### **本集團作為出租人**

倘租賃將相關資產所有權之絕大部分風險及回報轉讓，則該租賃分類為融資租賃。所有其他租賃分類為經營租賃。

經營租賃之租金收入乃按有關租賃協議之租期以直線法於損益中確認。協商及安排所產生之初步直接成本乃加至租賃資產之賬面值並於租期以直線法支銷。

根據融資租賃應收承租人的款項按本集團於該等租賃的投資淨額列作應收款項。融資租賃收入分配至會計期間，以反映本集團就該等租賃尚餘投資淨額的固定回報率。

##### **本集團作為製造商或經銷商出租人**

於開始日期，本集團作為製造商或經銷商出租人應確認：(i)收入，即相關資產的公平價值，或（如果較低）應計入出租人的租賃付款的現值，使用市場利率進行折現；(ii)銷售成本，即相關資產的成本（倘若不同，或帳面金額）減去未保證的剩餘價值的現值。本集團作為製造商或經銷商出租人的租賃的初始直接成本於融資租賃開始日期確認為銷售成本；及(iii)根據其適用於香港財務報告準則第15號與客戶的合同收入的直接銷售的政策之銷售損益（即收入與銷售成本之間的差額）。無論出租人是否如香港財務報告準則第15條所述轉讓相關資產，融資租賃的銷售損益應於開始日期確認。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.12 Leases (continued)

##### **Sale and leaseback transactions**

The Group applies the requirements of HKFRS 15 to assess whether sale and leaseback transaction constitutes a sale by the Group.

For a transfer of asset that does not satisfy the requirements of HKFRS 15 to be accounted for as a sale of asset, the Group as a buyer-lessor does not recognise the transferred asset and recognises loan receivables equal to the transfer proceeds within the scope of HKFRS 9; while the Group as a seller-lessee continues to recognise the assets and accounts for the transfer proceeds as borrowings from the finance lease company within the scope of HKFRS 9.

#### 3.13 Inventories

Inventories are initially recognised at cost, and subsequently at the lower of cost and net realisable value. Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is calculated using the first-in first out method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

#### 3.14 Revenue recognition

Finance leasing income consists of finance lease income and is recognised over the period of lease (see accounting policy in respect of leases in Note 3.12) in accordance with HKFRS 16. Interest income is calculated with reference to the gross carrying amount of finance lease receivables, except for those which have subsequently become credit-impaired, for which interest income is calculated with reference to their amortised cost from the next reporting period.

### 3. 主要會計政策概要 (續)

#### 3.12 租賃 (續)

##### **售後回租交易**

本集團採用香港財務報告準則第15號的規定去評估售後租回交易是否構成本集團的銷售。

就不符合香港財務報告準則第15號規定入賬為出售資產的資產轉移而言，本集團（作為買家—出租人）並不確認已轉移資產及確認按香港財務報告準則第9號範圍內確認轉移收益相等於應收貨款；而本集團作為賣家—承租人繼續按香港財務報告準則第9號範圍內將資產及轉讓所得款項確認為向融資租賃公司借款。

#### 3.13 存貨

存貨最初以成本確認，其後以成本及可變現淨額之較低者入賬。成本包括所有採購成本、轉換成本及將存貨運至目前地點及使其達到現時狀況所產生的其他相關成本。成本乃按先進先出方法釐定。可變現淨值指日常業務過程中之估計售價減估計銷售所需成本。

#### 3.14 收益確認

融資租賃服務收入包括融資租賃收入，並於整個租期內及根據香港財務報告準則第16號確認（見附註3.12有關租賃之會計政策）。利息收入透過參照融資租賃應收款項之賬面總值計算，惟其後已出現信用減值則除外。利息收入透過參照下一報告期之攤銷成本計算。



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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.14 Revenue recognition (continued)

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services, excluding those amounts collected on behalf of third parties. Consideration of the revenue from contracts with customers is the amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for transferring goods or services to its customers.

Depending on the terms of the contract and the laws that apply to the contract, control of the goods or service may be transferred over time or at a point in time. Control of the goods or service is transferred over time if the Group's performance:

- provides all of the benefits received and consumed simultaneously by the customer;
- creates or enhances an asset that the customer controls as the Group performs; or
- does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If control of the goods or services is transferred over time, revenue is recognised over the period of the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognised at a point in time when the customer obtains control of the goods or service.

### 3. 主要會計政策概要 (續)

#### 3.14 收益確認 (續)

客戶合約收益於商品或服務的控制權轉移給客戶時確認，該金額反映目標集團就交換該等商品或服務預計有權獲得的代價，其並不包括代第三方收取的款項。與客戶簽訂的合同收入之代價是描述本集團預期在向其客戶轉讓商品或服務時有權獲得的代價的金額。

視乎合約條款及適用於有關合約的法律規定，商品或服務的控制權可能在某一時段內或在某一時點轉移。倘目標集團之表現滿足下列條件之一，商品或服務的控制權在某一時段內轉移：

- 提供客戶同時收取及消耗的所有利益；
- 本集團履約時創建並提升客戶所控制的資產；或
- 沒有創建對目標集團而言有其他用途的資產，而目標集團可強制執行其權利收回累計至今已完履約部分的款項。

倘貨品或服務的控制權隨時間已轉移，收益將於整個合約期間參考已完成履約責任的進度確認。否則，收益於客戶獲得貨品或服務控制權時的某一時間點確認。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.14 Revenue recognition (continued)

##### (i) Provision of postpartum care service

Revenue is recognised over time as the postpartum care, healthcare and other services are provided. Deposits will be made upon the confirmation of the orders and most of the remaining balance will be paid upon the commencement of the service.

##### (ii) Trading of medical equipment and consumables

Customers obtain control of the medical equipment and consumables when the goods are delivered to and have been accepted. Revenue is thus recognised upon when the customers accepted the medical equipment and consumables.

There is generally only one performance obligation. The Group allows a credit period of 0–365 days to its customers.

Interest income is recognised on time-proportion basis using effective interest method.

##### **Contract assets and liabilities**

A contract asset represents the Group's right to consideration in exchange for goods/services that the Group has transferred to a customer that is not yet unconditional. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

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

### 3. 主要會計政策概要 (續)

#### 3.14 收益確認 (續)

##### (i) 提供月子服務

收入於提供月子、保健及其他服務時隨時間確認。按金將於確認訂單後作出，而大部分餘額將於服務開始後支付。

##### (ii) 醫療器械設備及耗材貿易

貨品交付及被接受時，客戶即獲得對醫療器械設備及耗材之控制權。因此，收益於客戶接受醫療器械設備及耗材時確認。

通常僅有一項履約責任。本集團就貿易應收款項給予客戶0–365天信用期。

利息收入使用實際利率計算法按時間比例基準確認。

##### **合約資產及負債**

合約資產指目標集團就換取目標集團已向客戶轉讓的貨品／服務而收取代價的權利且該權利尚未成為無條件。相反，應收款項指目標集團無條件收取代價的權利，即代價到期付款前僅需時間推移。

合約負債指目標集團因已向客戶收取代價（或已到期收取代價），而須向客戶轉讓貨品／服務的責任。

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## 綜合財務報表附註

For the year ended 31 December 2022  
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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.15 Impairment of assets (other than financial assets)

At the end of each reporting period, the Group reviews the carrying amounts of property, plant and equipment, intangible assets other than goodwill, right-of-use assets and interests in subsidiaries to determine whether there is any indication that those assets have suffered an impairment loss or an impairment loss previously recognised no longer exists or may have decreased.

If the recoverable amount (i.e. the greater of the fair value less costs of disposal and value-in-use) of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately, unless the relevant asset is carried at a revalued amount under another HKFRS, in which case the impairment loss is treated as a revaluation decrease under that HKFRS.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent 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 in prior years. A reversal of an impairment loss is recognised as income immediately, unless the relevant asset is carried at a revalued amount under another HKFRS, in which case the reversal of the impairment loss is treated as a revaluation increase under that HKFRS.

Value-in-use is based on the estimated future cash flows expected to be derived from the asset or CGU (see Note 3.7), 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 CGU.

### 3. 主要會計政策概要 (續)

#### 3.15 資產(財務資產除外)之減值

於各報告期末，本集團審視物業、廠房及設備、無形資產(商譽除外)、使用權資產以及於附屬公司之權益的賬面值，以確定是否有跡象顯示該等資產已錄得減值虧損或以往確認之減值虧損已不復存在或可能已經減少。

倘若資產之可收回金額(即公平價值減出售成本與使用價值兩者中之較高者)估計低於其賬面值，則資產之賬面值調減至其可收回金額。減值虧損即時支銷，除非相關資產根據另一項香港財務報告準則按重估金額列賬，其時減值虧損將根據該項香港財務報告準則視作重估減值處理。

倘若減值虧損在其後撥回，該資產之賬面值乃上調至其可收回金額之經修訂估計，惟以增加後之賬面值不超過倘若於以往年度並無就該資產確認減值虧損時原已釐定之賬面值為限。減值虧損之撥回即時確認為收入，除非相關資產根據另一項香港財務報告準則按重估金額列賬，其時減值虧損之撥回將根據該項香港財務報告準則視作重估增值處理。

使用價值是基於預期從該資產或現金產生單位(見附註3.7)產生之估計未來現金流量，採用反映時間價值及該資產或現金產生單位特有風險之當前市場評價之稅前貼現率而貼現至現值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.16 Employee benefits

##### (i) Retirement benefit schemes

Payments to defined contribution retirement benefit plans and the Mandatory Provident Fund Scheme are recognised as an expense when employees have rendered service entitling them to the contributions.

Employees in the PRC are members of a state-managed employee pension scheme operated by the relevant municipal government in the PRC which undertakes to assume the retirement benefit obligations of all existing and future retired employees. The Group's obligation is to make the required contributions under the scheme. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expenses when they are due.

##### (ii) Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as an expense unless another HKFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries, annual leave and sick leave) after deducting any amount already paid.

### 3. 主要會計政策概要 (續)

#### 3.16 僱員福利

##### (i) 退休福利成本

向界定退休福利供款計劃及強制性公積金計劃支付之供款於僱員提供服務後並符合領取有關供款資格時列為開支。

中國僱員為中國相關市政府營運之國家管理僱員退休金計劃，其承諾承擔所有現有及將來退休僱員之退休福利責任。本集團之義務為根據計劃作出規定供款。本集團作出供款後，即無進一步付款責任。本集團已於到期時將有關供款確認為僱員福利開支。

##### (ii) 短期僱員福利

短期僱員福利為在員工提供服務時預期支付的福利的未貼現金額。所有短期僱員福利均被確認為開支，除非另有香港財務報告準則要求或允許在資產成本中納入福利。

經扣除任何已付金額後，僱員應得的福利(例如工資及薪金、年假及病假)確認為負債。

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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.17 Borrowing costs

Borrowing costs attributable directly to the acquisition, construction or production of any qualifying assets which require a substantial period of time to be ready for their intended use or sale, are capitalised as part of the cost of those assets. Income earned on temporary investments of specific borrowings pending their expenditure on those assets is deducted from borrowing costs capitalised. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 3.18 Income taxes

Income tax for the year comprises current tax and deferred tax.

Current tax is based on the profit or loss from ordinary activities adjusted for items that are non-assessable or disallowable for income tax purposes and is calculated using tax rates that have been enacted or substantively enacted at the end of the reporting period. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects any uncertainty related to income tax.

### 3. 主要會計政策概要 (續)

#### 3.17 借款成本

收購、建造或生產須耗用較長時間方可作擬定用途或銷售的合資格資產直接產生的借款成本均撥充資本，作為該等資產成本的一部分。特定借款撥作該等資產支出前暫時用作投資所賺取的收入，須自資本化的借款成本中扣除。所有其他借款成本於產生的期間在損益內確認。

#### 3.18 所得稅

本年度的所得稅包括即期稅項及遞延稅項。

即期稅項乃日常業務所得損益（已就毋須繳納所得稅或不獲寬減所得稅的項目作出調整），按於報告期末已頒佈或實質上已頒佈的稅率計算。即期應付或應收稅項是對預期應付或應收稅項金額的最佳估計，其反映了與所得稅相關的任何不確定性。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.18 Income taxes (continued)

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for tax purposes. Except for goodwill not deductible for tax purposes and initial recognition of assets and liabilities that are not part of the business combination which affect neither accounting nor taxable profits, taxable temporary differences arising on investments in subsidiaries and associates 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 liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised, provided that the deductible temporary differences are not arises from initial recognition of assets and liabilities in a transaction other than in a business combination that affects neither taxable profit nor the accounting profit. Deferred tax is measured at the tax rates appropriate to the expected manner in which the carrying amount of the asset or liability is realised or settled and that have been enacted or substantively enacted at the end of reporting period, and reflects any uncertainty related to income taxes.

### 3. 主要會計政策概要 (續)

#### 3.18 所得稅 (續)

遞延稅項乃因就財務報告而言資產及負債之賬面值與就稅務而言之相關金額之暫時差額而確認。除就稅務而言不可扣除之商譽及不影響會計或應課稅溢利之初步確認為非業務合併中資產及負債之外，所有應課稅暫時差額之遞延稅項負債均會確認。於交易中非因初步確認為資產及負債產生之可扣除暫時差額，業務合併中不影響會計及應課稅溢利除外，遞延稅項負債乃就與於附屬公司投資產生之應課稅暫時差額而確認，惟本集團可控制暫時差額之撥回及暫時差額可能不會於可見將來撥回時除外。遞延稅項負債就所有暫時差異進行確認。倘可動用可扣稅之暫時差額抵銷應課稅溢利時，遞延稅項資產方會確認。遞延稅項乃按預期於有關資產變現或負債結算賬面值適用之稅率，根據報告期末已頒佈或實際已頒佈之稅率計算，並反映與所得稅有關的任何不確定性。

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## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.18 Income taxes (continued)

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Income taxes are recognised in profit or loss except when they relate to items recognised in other comprehensive income in which case the taxes are also recognised in other comprehensive income or when they relate to items recognised directly in equity in which case the taxes are also recognised directly in equity.

The Group presents deferred tax assets and deferred tax liabilities in net if, and only if, the entity has a legally enforceable right to set off current tax assets against current tax liabilities and deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either:

- (i) the same taxable entity; or
- (ii) different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### 3. 主要會計政策概要 (續)

#### 3.18 所得稅 (續)

在每個報告期末檢討遞延稅項資產之賬面值。如果不再可能取得足夠之應課稅盈利以運用有關之稅務利益允許收回全部或部分資產，便會調低賬面值。

所得稅乃於損益中確認，惟倘所得稅與於其他全面收益確認的項目有關，在此情況下，稅項亦於其他全面收益確認，或倘所得稅與直接於權益確認的項目有關，在此情況下，稅項亦直接於權益確認。

本集團僅會於以淨額呈列遞延稅項資產及遞延稅項負債，當且僅當本集團有合法可強制執行權利以即期稅項資產抵銷即期稅項負債及遞延稅項資產及遞延稅項負債與同一稅務機關就以下其中一項徵收的所得稅有關：

- (i) 同一應課稅實體；或
- (ii) 計劃於各段未來期間（而預期在相關期間內將結清或收回大額的遞延稅項負債或資產）以淨額基準結算即期稅項負債及資產或同時變現資產及結清負債的不同應課稅實體。

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## 綜合財務報表附註

For the year ended 31 December 2022  
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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.19 Segment reporting

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the directors for their decisions about resources allocation to the Group's business components and for their review of the performance of those components. The business components in the internal financial information reported to the executive directors are determined following the Group's major product and service lines.

The Group has identified the following reportable segments: (1) finance leasing service; (2) postpartum care services; and (3) trading business.

The measurement policies the Group uses for reporting segment profit under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs, except that:

- finance costs
- income tax expense

are not included in arriving at the operating profit of the operating segment.

Segment assets and liabilities exclude corporate assets and liabilities which are not directly attributable to the business activities of any operating segment are not allocated to a segment, which primarily applied to deferred tax assets/liabilities and the Group's headquarter.

### 3. 主要會計政策概要 (續)

#### 3.19 分部報告

本集團定期向董事報告內部財務資料，以供彼等就本集團業務組成部份的資源分配作決定，以及供彼等檢討該等組成部份的表現，而本集團則根據該等資料劃分營運分部及編製分部資料。向執行董事報告之內部財務資料的業務組成部份，乃依照本集團之主要產品及服務類別而釐定。

本集團已識別以下可呈報分部：  
(1)融資租賃服務；(2)月子服務；  
及(3)貿易業務。

本集團根據香港財務報告準則第8號就報告分部溢利所採用的計量政策，與根據香港財務報告準則於財務報表所採用的相同，惟以下所述者：

- 財務費用
- 所得稅開支

於計算營運分部的經營溢利時並不包括在內。

分部資產及分部負債不包括並非任何營運分部直接應佔之業務活動的企業資產及負債及並不會分配至分部，主要適用於遞延稅項資產／負債及本集團之總部。



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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.20 Related parties

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of key management personnel of the Group or the Company's parent.
- (b) An entity is related to the Group if any of the following conditions applies:
- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

### 3. 主要會計政策概要 (續)

#### 3.20 關聯方

- (a) 倘某人士屬下列情況，則其或其近親被視為與本集團有關聯：
- (i) 對本集團有控制權或共同控制權；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本公司母公司的主要管理人員中的一員。
- (b) 倘出現下列情況，則該實體被視為與本集團有關聯：
- (i) 該實體及本集團屬同一集團的成員公司（即各母公司、附屬公司及同系附屬公司為互相關聯）。
  - (ii) 一個實體為另一實體的聯營公司或合營企業（或集團成員公司的聯營公司或合營企業，而另一實體為該集團的成員公司）。
  - (iii) 兩個實體皆為相同第三方的合營企業。
  - (iv) 一個實體為第三實體的合營企業，而另一實體為第三實體的聯營公司。

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.20 Related parties (continued)

- (b) (continued)
- (v) The entity is a post-employment benefit plan for the benefit of the employees of the Group or an entity related to the Group.
  
  - (vi) The entity is controlled or jointly controlled by a person identified in (a).
  
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of key management personnel of the entity (or of a parent of the entity).
  
  - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Company's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (i) that person's children and spouse or domestic partner;
- (ii) children of that person's spouse or domestic partner; and
- (iii) dependents of that person or that person's spouse or domestic partner.

### 3. 主要會計政策概要 (續)

#### 3.20 關聯方 (續)

- (b) (續)
- (v) 該實體乃為本集團或與本集團有關的實體的僱員福利而設的離職後福利計劃。
  
  - (vi) 該實體受(a)項所識別的人士控制或共同控制。
  
  - (vii) 於(a)(i)項所識別對實體有重大影響的人士，或該實體(或該實體的母公司)的主要管理人員中的一員。
  
  - (viii) 該實體或為某集團任何成員公司一部分的實體向本集團或本集團的母公司提供主要管理人員服務。

某人士的近親是指在與該實體交易時預期可影響該人士或受該人士影響的家庭成員，包括：

- (i) 該人士的子女及配偶或家庭伴侶；
- (ii) 該人士的配偶或家庭伴侶的子女；及
- (iii) 該人士或該人士的配偶或家庭伴侶的受養人。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.21 Government grants

Government grants are recognised when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as revenue in profit or loss on a systematic basis in the same periods in which the expenses are incurred.

#### 3.22 Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a legal or constructive obligation arising as a result of past event, which it is probable will result in an outflow of economic benefits that can be reliably estimated.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, the existence of which will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

### 3. 主要會計政策概要 (續)

#### 3.21 政府補助

政府補助將於收到合理保證及本集團將符合附帶條件時確認。補償本集團所產生開支的撥款，於產生開支的相同期間按系統基準在損益表內確認為收益。

#### 3.22 撥備及或然負債

當本集團因過往事件須負上法律或推定責任而可能導致流出經濟利益，且該經濟利益能夠合理估計時，會就未能確定時間或金額的負債確認撥備。

當將不可能需要經濟利益流出或不能可靠地估計金額時，責任會作為或然負債予以披露，除非經濟利益流出的可能性不大。可能責任的存在將僅由發生或不發生一件或以上未來事件確認，其亦作為或然負債予以披露，除非經濟利益流出的可能性不大。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year or in the year of the revision and future years if the revision affects both current and future periods.

##### (a) Critical judgements in applying accounting policies *Principal versus agent consideration*

In assessing whether the Group is acting as a principal or an agent in a transaction, the management assesses if the Group obtained control of goods before they are transferred to customers. The Group is a principal if it controls the promised goods before transferring it to the customer and revenue is recognised on a gross basis. Otherwise, the Group is an agent and revenue is recognised on a net basis.

##### **Recognition of deferred taxation**

As at 31 December 2022, deferred tax assets of RMB7,737,000 (2021: RMB5,438,000), in relation to the temporary difference arising from finance lease income and ECL provision were recognised in the Group's consolidated statement of financial position. The realisability of the deferred tax assets mainly depends on whether sufficient future profits or taxable temporary differences will be available in the future. In cases where the actual future profits generated are less than expected, a material reversal of deferred tax assets may arise, which would be recognised in profit or loss for the period in which such a reversal takes place. Details of the deferred tax are disclosed in Note 19.

#### 4. 重大會計判斷及估計不確定性的主要來源

於應用本集團之會計政策(載述於附註3)時,本公司董事須作出有關無法自其他資料來源取得之資產及負債賬面值之判斷、估計及假設。估計及有關假設乃根據過往經驗及被認為屬相關之其他因素作出。實際結果可能有別於該等估計。

估計及相關假設乃按持續基準進行檢討。會計估計之修訂會於修訂估計之年度內確認(倘修訂僅影響該年度)或於修訂年度及未來年度確認(倘修訂影響當前及未來期間)。

##### (a) 應用會計政策時之重大判斷 *主理人與代理人的考慮*

在評估本集團在交易中是作為主理人還是代理人時,管理層評估本集團是否在商品轉讓給客戶之前取得了對商品的控制權。如果本集團在將承諾的商品轉讓給客戶之前控制該商品,則本集團為主理人,並按總額確認收入。否則,本集團為代理人,收入按淨額確認。

##### **確認遞延稅項**

於二零二二年十二月三十一日,遞延稅項資產人民幣7,737,000元(二零二一年:人民幣5,438,000元)(有關融資租賃收入及預期信用損失撥備產生之暫時性差額)於本集團之綜合財務狀況表內確認。遞延稅項資產之可變現程度主要視乎未來會否產生足夠未來溢利或應課稅暫時性差額。倘所產生之實際未來溢利少於預期,則可能產生遞延稅項資產之重大撥回,其將於有關撥回發生之期間於損益內確認。有關遞延稅項之詳情披露於附註19。

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## 綜合財務報表附註

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### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

#### (b) The key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### **Impairment of trade and finance lease receivables**

The measurement of impairment of trade and finance lease receivables requires judgement in evaluating the ECL. The Group uses a provision matrix to measure ECL for the trade and finance lease receivables, except for the trade and finance lease receivables which is credit-impaired, which is assessed for ECL individually. As part of the measurement process, the assessment of PD and LGD is based on a number of historical data adjusted by forward-looking information that is reasonable and supportable available without undue costs or effort.

In particular, the parameters of the ECL models for the provision matrix that require the use of judgements and estimates mainly include (i) internal credit rating which assign PD to grades of the trade and finance lease receivables; (ii) determination of associations between macroeconomic scenarios and economic inputs, such as nonfarm payroll and purchasing managers' index and the effect on PD, LGD and EAD; (iii) selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models; (iv) the estimation of the amount and timing of future cash flows, and fair value of the pledged underlying assets.

### 4. 重大會計判斷及估計不確定性的主要來源 (續)

#### (b) 不確定因素之主要來源及估計

以下為於報告期末有關未來之主要假設以及估計不確定因素之其他主要來源，其可能帶來重大風險，導致須對下一個財政年度內之資產及負債賬面值作出重大調整。

#### **貿易及融資租賃應收款項之減值**

貿易及融資租賃應收款項減值計量須於評估預期信用損失時作出判斷。本集團使用提列矩陣計算貿易及融資租賃應收款項之預期信用損失，除出現信用減值之貿易及融資租賃應收款項會當中計及個別情況外。作為測量過程的一部分，違約概率及違約虧損乃根據毋需付出不必要的成本或努力而可得的合理且可支持的前瞻性資料調整之歷史數據而評估。

特別是，被要求使用判斷及估計之提列矩陣之預期信用損失模型參數主要包括(i)內部信貸評級，其將違約概率分配至貿易及融資租賃應收款項等級；(ii)確定宏觀經濟情況與經濟輸入數據(例如非農業工資及採購經理人指數及抵押品價值)之間之關聯，以及對違約概率、違約虧損及違約時風險敞口的影響；(iii)選擇前瞻性宏觀經濟情況及其概率權重，以得出輸入預期信用損失模型之經濟輸入數據；及(iv)估計未來現金流量之金額及時間，及已抵押相關資產之抵押品公平值。

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#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

##### (b) The key sources of estimation uncertainty (continued)

###### **Impairment of trade and finance lease receivables (continued)**

In addition, trade and finance lease receivables which are credit-impaired are assessed for ECL individually based on expectation of cash flows that take into account the individual circumstances, including fair value of the pledged underlying assets based on available market information and credit risks characteristics of the particular individual lessees.

The provision of ECL is sensitive to changes in estimates of expected cash flows to be received. The information about the ECL and the Group's trade and finance lease receivable are disclosed in Notes 9, 20, 21 and 38.

###### **Impairment of goodwill, other intangible assets, property, plant and equipment and right-of-use assets**

Goodwill, other intangible assets, property, plant and equipment and right-of-use assets are tested for impairment when indicators exist. Further, irrespective of whether there is any indication of impairment, goodwill are required to be tested annually for impairment. For the purpose of impairment testing, goodwill has been allocated to the cash generating units ("CGUs") operating in the provision of postpartum care services. The recoverable amounts of the CGUs have been determined based on value-in-use or fair value less cost of disposal, whichever is higher. The value-in-use calculation derived from the most recent budget plan approved by the management requires the management to estimate the future cash flows expected to arise from the CGUs and a suitable discount rate and future revenue growth rate to calculate the present value of those cash flows. The fair value less costs of disposal calculation is based on available data of similar assets or observable market prices less incremental costs for disposing of the asset.

Further information on the impairment assessment on the CGUs are provided in Note 18.

#### 4. 重大會計判斷及估計不確定性的主要來源 (續)

##### (b) 不確定因素之主要來源及估計 (續)

###### **貿易及融資租賃應收款項之減值 (續)**

此外，出現信用減值之貿易及融資租賃應收款項會根據現金流量預期進行個別預期信用損失評估，當中計及個別情況，包括根據可得市場資料得出之已抵押相關資產之抵押品公平值以及特定個別承租人之信用風險特徵。

計提預期信用損失受將收取預期現金流量估計之變動影響。有關預期信用損失及本集團貿易及融資租賃應收款項之資料披露於附註9、20、21及38。

###### **商譽、其他無形資產及物業、廠房及設備及使用權資產之減值**

當商譽、其他無形資產、物業、廠房及設備及使用權資產有減值跡象顯示出現而進行減值測試。就減值測試而言，商譽已分配至提供月子服務的現金產生單位（「現金產生單位」）。現金產生單位的可收回金額乃根據使用價值或公平價值減出售成本（以較高者為準）釐定。根據管理層批准的最新預算計劃計算的使用價值要求管理層估計預期從現金產生單位產生的未來現金流量以及合適的折現率和未來收入增長率來計算這些現金產生單位的現值現金流。公平價值減去處置成本的計算是根據類似資產的現有數據或可觀察的市場價格減去處置資產的增量成本。

有關對現金產生單位的減值評估的進一步資料，請詳閱附註18。

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### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

#### (b) The key sources of estimation uncertainty (continued)

##### **Leases – Estimating the incremental borrowing rate**

The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (“IBR”) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group “would have to pay”, which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary’s functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

##### **Fair value of investment properties**

Investment properties are stated at fair value based on the valuation performed by independent professional valuer. In determining the fair value, the valuer has based on a method of valuation which involves certain estimates of market condition. In relying on the valuation report, the directors of the Company have exercised their judgement and are satisfied that the assumptions used in the valuation are reflective of the current market conditions. Changes to these assumptions would result in changes in the fair value of the Group’s investment properties and the corresponding adjustments to the amount of gain or loss reported in the consolidated statement of profit or loss and other comprehensive income.

### 4. 重大會計判斷及估計不確定性的主要來源 (續)

#### (b) 不確定因素之主要來源及估計 (續)

##### **租賃－估計增量借款利率**

本集團不能輕易釐定租賃中隱含的利率，因此，它使用其增量借款利率（「增量借款利率」）來衡量租賃負債。增量借款利率是指在類似的經濟環境下，本集團在類似的期限和類似的擔保下，為獲得與使用權資產類似價值的資產所必須支付的利率。因此，國際收支平衡反映了本集團「必須支付的」，當沒有可觀察到的利率時（如不進行融資交易的附屬公司）或需要調整以反映租賃的條款和條件時（例如，當租賃不是以附屬公司的功能貨幣進行時），需要進行估計。本集團在可獲得的情況下使用可觀察的輸入值（如市場利率）來估計增量借款利率，並被要求做出某些特定實體的估計。

##### **投資物業的公平價值**

投資物業是根據獨立的專業估值師進行的估價，以公平價值列報。在釐定公平價值時，估值師基於一種涉及對市場狀況的某些估計的估值方法。在依賴估值報告時，本公司董事已作出判斷，並確信估值中使用的假設反映了當前的市場狀況。這些假設的變化將導致本集團投資物業的公平價值的變化，以及在綜合損益和其他全面收益表中報告的收益或損失金額的相應調整。

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### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

#### (b) The key sources of estimation uncertainty (continued)

##### **Useful life assessment of trademarks**

Management of the Group determines the estimated useful lives for intangible assets based on their historical experience in the industry and various studies and market research performed by them, which support that the trademark may have no foreseeable limit to the period over which the trademarked products are expected to generate net cash flows for the Group. It is possible that future results of operation could be affected by changes in this estimate. A change of useful lives of the trademarks from indefinite to finite would increase amortisation charges and decrease noncurrent assets.

##### **Recognition of a deferred tax liability for withholding taxes**

The new Corporate Income Tax Law of the PRC, which became effective on 1 January 2008, states that the distribution of dividends by a foreign invested enterprise established in Mainland China to its foreign investors, from its earnings in 2008 and thereafter, shall be subject to withholding corporate income tax at a rate of 5% or 10%. The Group carefully evaluates the necessity of dividend distribution of its PRC subsidiaries out of profits earned after 1 January 2008 based on senior management's judgement. Further details are given in Note 19 to the financial statements.

### 4. 重大會計判斷及估計不確定性的主要來源 (續)

#### (b) 不確定因素之主要來源及估計 (續)

##### **商標使用年限評估**

本集團管理層根據其於該行業的歷史經驗以及所進行的各種研究和市場調查以釐定無形資產的估計可使用年限，該等研究和調查支持商標可能沒有可預見的預計商標產品將為本集團產生淨現金流的期限。未來的經營業績有可能受到這一估計變化的影響。如果商標的使用壽命從無限期改為有限期，將增加攤銷費用並減少非流動資產。

##### **預扣稅款之遞延稅款負債之確認**

二零零八年一月一日生效的中國新企業所得稅法規定，在中國大陸設立的外商投資企業從其二零零八年及以後的盈利中向其外國投資者分配股息，應按5%或10%的稅率預扣企業所得稅。本集團根據高級管理層的判斷，仔細評估其中國附屬公司從二零零八年一月一日以後的利潤中分配股息的必要性。更多詳情請見財務報表附註19。



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## 綜合財務報表附註

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### 5. REVENUE

Revenue for the year represents finance leasing income, interest income on loan receivables, income from postpartum care services and income from trading of medical equipment and consumables in the PRC. The amounts of each significant category of revenue recognised in revenue during the year are as follows:

### 5. 收益

年內收益指來自於中國之融資租賃收入、應收貸款利息收入、月子服務收入及醫療器械設備及耗材貿易收入。本年度在收益中確認的每個重大收入類別的金額如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Revenue from other source</b>	<b>來自其他來源的收入</b>		
Finance leasing income	融資租賃收入	35,699	50,575
Interest income from loan receivables	應收貸款利息收入	1,551	662
		<u>37,250</u>	<u>51,237</u>
<b>Revenue from contracts with customers</b>	<b>來自客戶合同的收入</b>		
Income from postpartum care services	月子服務收入	50,809	51,447
Income from trading of medical equipment and consumables	醫療器械設備及耗材貿易收入	236,539	16,758
		<u>287,348</u>	<u>68,205</u>
		<u>324,598</u>	<u>119,442</u>

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## 綜合財務報表附註

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### 6. SEGMENT INFORMATION

For the years ended, and as at, 31 December 2022, information regarding the Group's reportable segments provided to the Group's most senior management (i.e. the executive directors, being the chief operating decision maker) is set out below:

2022

		Finance leasing service 融資租賃服務 RMB'000 人民幣千元	Trading business 貿易業務 RMB'000 人民幣千元	Postpartum care service 月子服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Reportable segment revenue (external customers)	可呈報分部收益 (外部客戶)	<u>37,250</u>	<u>236,539</u>	<u>50,809</u>	<u>324,598</u>
Reportable segment profit/ (loss)	可呈報分部溢利/ (虧損)	<u>4,161</u>	<u>38,227</u>	<u>(1,717)</u>	<u>40,671</u>
Fair value gain on other financial assets	其他金融資產的 公平價值收益				2,150
Change in fair value of investment properties	投資物業之 公平價值變動				29
Other corporate income	其他公司收入				240
Other corporate expenses	其他公司開支				(7,012)
Finance costs	融資成本				<u>(13,141)</u>
Profit before income tax	除所得稅前溢利				<u>22,937</u>
Impairment losses of receivables (net)	應收款項減值虧損淨值	(2,558)	(5,520)	-	(8,078)
Impairment loss of goodwill	商譽減值虧損	-	-	(656)	(656)
Provision for financial guarantee	授出財務擔保	-	(1,105)	-	(1,105)
Interest income	利息收入	56	13	29	98
Interest expenses	利息開支	(10,096)	-	(2,618)	(12,714)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(2,162)	(2)	(1,945)	(4,109)
Depreciation of right-of-use assets	使用權資產折舊	(967)	-	(8,057)	(9,024)

### 6. 分部資料

截至二零二二年十二月三十一日止年度及於二零二二年十二月三十一日，提供給本集團最高管理層（即執行董事，作為主要經營決策者）的有關本集團可呈報分部的信息如下：

二零二二年

# 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

### 6. SEGMENT INFORMATION (continued)

### 6. 分部資料 (續)

		Finance leasing service 融資租賃服務 RMB'000 人民幣千元	Trading business 貿易業務 RMB'000 人民幣千元	Postpartum care service 月子服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Reportable segment assets	可呈報分部資產	<u>270,011</u>	<u>214,970</u>	<u>81,736</u>	566,717
Property, plant and equipment	物業、廠房及設備				920
Investment properties	投資物業				25,000
Prepayments, deposits and other receivables	預付款項、按金及其他 應收款項				339
Deferred tax assets	遞延稅項資產				7,737
Bank balances and cash	銀行結餘及現金				471
Other financial assets	其他金融資產				847
Right-of-use assets	使用權資產				246
Group assets	集團資產				<u>602,277</u>
Reportable segment liabilities	可呈報分部負債	<u>191,765</u>	<u>30,101</u>	<u>53,508</u>	275,374
Other payables and accrued charges	其他應付款項及 應計費用				5,117
Provision for taxation	應付稅項				6,664
Lease liabilities	租賃負債				264
Deferred tax liabilities	遞延稅項負債				4,041
Group liabilities	集團負債				<u>291,460</u>

# 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)

### 6. 分部資料 (續)

2021

二零二一年

		Finance leasing service 融資租賃服務 RMB'000 人民幣千元	Trading business 貿易業務 RMB'000 人民幣千元	Postpartum care service 月子服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Reportable segment revenue (external customers)	可呈報分部收益 (外部客戶)	51,237	16,758	51,447	119,442
Reportable segment profit	可呈報分部溢利	14,415	228	3,606	18,249
Fair value gain on other financial assets	其他金融資產的公平價值收益				2,365
Other corporate income	其他公司收入				232
Other corporate expenses	其他公司開支				(6,684)
Finance costs	融資成本				(7,996)
Profit before income tax	除所得稅前溢利				6,166
Impairment losses of receivables (net)	應收款項減值虧損淨值	(4,800)	-	-	(4,800)
Interest income	利息收入	50	7	155	212
Interest expenses	利息開支	(6,290)	-	(1,662)	(7,952)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(3,455)	-	(1,466)	(4,921)
Depreciation of right-of-use assets	使用權資產折舊	(1,952)	-	(8,602)	(10,554)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 6. SEGMENT INFORMATION (continued)

### 6. 分部資料 (續)

		Finance leasing service 融資租賃服務 RMB'000 人民幣千元	Trading business 貿易業務 RMB'000 人民幣千元	Postpartum care service 月子服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Reportable segment assets	可呈報分部資產	<u>416,177</u>	<u>7,912</u>	<u>63,363</u>	487,452
Property, plant and equipment	物業、廠房及設備				407
Prepayments, deposits and other receivables	預付款項、按金及其他 應收款項				730
Deferred tax assets	遞延稅項資產				5,438
Bank balances and cash	銀行結餘及現金				2,762
Other financial assets	其他金融資產				35,322
Right-of-use assets	使用權資產				<u>638</u>
Group assets	集團資產				<u>532,749</u>
Reportable segment liabilities	可呈報分部負債	<u>170,032</u>	<u>71</u>	<u>49,545</u>	219,648
Other payables and accrued charges	其他應付款項及 應計費用				3,181
Provision for taxation	應付稅項				1,896
Lease liabilities	租賃負債				664
Deferred tax liabilities	遞延稅項負債				<u>3,038</u>
Group liabilities	集團負債				<u>228,427</u>

# 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 years ended 31 December 2022 and 2021, the Company is an investment holding company and the principal place of the Group's operation is in the PRC. All the Group's revenue and major non-current assets are attributable to and located in the PRC.

The Group's customer base is diversified and includes only the following customer with whom transactions have exceeded 10% of the Group's revenues. Revenue derived from this customer is as follows:

### 6. 分部資料 (續)

截至二零二二年及二零二一年十二月三十一日止年度本公司為投資控股公司，而本集團主要營業地點在中國。本集團之所有收益及主要非流動資產均來自及位於中國。

本集團的客戶群體多樣，僅包括與以下客戶的交易已超過本集團收益的10%。該客戶產生的收益如下：

		Revenue from external customers 來自外部客戶之收入	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Customer A <sup>#</sup>	客戶甲	<b>47,579</b>	n/a

<sup>#</sup> Attributable to segment of trading business

<sup>#</sup> 屬於貿易業務分部

n/a Transactions did not exceed 10% of the Group's revenue

不適用 交易額不超過本集團收益的10%

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 7. OTHER GAINS AND LOSSES, NET

### 7. 其他收益及虧損淨額

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Fair value gain on other financial assets	其他金融資產的公平價值收益	2,150	2,365
Change in fair value of investment properties	投資物業之公平價值變動	29	-
Government subsidies (Note i)	政府補貼 (附註i)	756	2,142
Exchange gain, net	匯兌收益淨額	353	207
Gain from right to sell (Note ii)	出售權之收益 (附註ii)	847	-
Impairment loss on goodwill (Note 18)	商譽減值虧損 (附註18)	(656)	-
Others	其他	59	36
		<b>3,538</b>	<b>4,750</b>

Notes:

- (i) The PRC tax authority has announced that for the years ended 31 December 2021 and 31 December 2022, entities engaged in provision of service in four particular areas could have extra deduction on VAT amounted to RMB756,000 (2021: RMB2,142,000).
- (ii) The Group has acquired 51% of the equity interest (the "Equity Interest") of Wuhan Desheng Meimei Health Management Co., Ltd. ("Desheng Meimei") from an independent third party (the "Seller") in pursuant to the equity transfer agreement (the "Agreement") during the financial year ended 31 December 2020. The Agreement contains a right of the Group to sell the Equity Interest of Desheng Meimei back to the Seller upon the occurrence of certain conditions. During the financial year ended 31 December 2022, the directors of the Company has confirmed to exercise the right after fulfilment of certain conditions as considered by the management. The gain from the right to sell was determined by the difference between the repurchase consideration in pursuant to the Agreement and the Group's shares of the net asset value of Desheng Meimei as at the reporting date.

附註：

- (i) 中國稅務機關宣佈，截至二零二一年十二月三十一日及二零二二年十二月三十一日，於四個特定領域從事提供服務之實體可額外扣除增值稅人民幣756,000元 (二零二一年：人民幣2,142,000元)。
- (ii) 本集團於截至二零二零年十二月三十一日止的財政年度，根據股權轉讓協議 (「協議」) 向獨立第三方 (「賣方」) 收購了武漢德勝美美健康管理有限公司 (「德勝美美」) 51% 的股本權益 (「股本權益」)。該協議包含了本集團在發生某些條件時將德勝美美的股權賣回給賣方的權利。在截至二零二二年十二月三十一日止的財政年度，本公司的董事已確認在滿足管理層認為的某些條件後行使該權利。出售權的收益是根據協議的回購代價和德勝美美於報告日的本集團資產淨值份額之間的差異所釐定。

# 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

### 8. FINANCE COSTS

### 8. 融資成本

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Imputed interest on interest-free deposits from finance lease customers	55	381
Interest on bank and other borrowings	12,345	6,374
Interest on lease liabilities	741	1,241
Total interest expense on financial liabilities not measured at fair value through profit or loss.	<u>13,141</u>	<u>7,996</u>

### 9. IMPAIRMENT LOSSES UNDER ECL MODEL, NET OF REVERSAL

### 9. 預期信用損失模式項下之減值虧損(扣除撥回)

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Impairment losses recognised on:		
– Trade receivable	5,520	–
– Finance lease receivables	2,564	4,862
– Loan receivables	(6)	(62)
– Financial guarantee	1,105	–
	<u>9,183</u>	<u>4,800</u>

Details of impairment assessment are set out in Note 38(a).

減值評估詳情載於附註38(a)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 10. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after charging/  
(crediting):

### 10. 除所得稅前溢利

除所得稅前溢利已扣除／(計入)：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Directors' emoluments (Note 11)	董事薪酬 (附註11)	3,200	2,050
Other staff costs:	其他員工成本：		
– Salaries, allowances and other staff benefits	–薪金、津貼及其他員工福利	36,639	30,406
– Staffs' retirement benefit scheme contributions	–員工退休福利計劃供款	5,974	4,436
Total staff costs	員工成本總額	45,813	36,892
Less: staff costs recognised as research and development costs in other operating expenses	減：於其他經營開支確認為研發成本的員工成本	(3,816)	(2,228)
Staff costs recognised in profit or loss	於損益確認之員工成本	41,997	34,664
Amortisation of intangible assets	無形資產攤銷	1,125	1,020
Auditor's remuneration	核數師薪金		
– audit service	–審核服務	1,164	1,079
– non-audit service	–非審核服務	86	–
		1,250	1,079
Cost of inventories sold	銷售存貨成本	185,610	16,348
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,216	5,416
Depreciation of right-of-use assets	使用權資產折舊	9,222	11,900
Property, plant and equipment written off	物業、廠房及設備撇銷	164	–
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	–	(25)
Research and development costs recognised as an expense (included in other operating expenses)	確認為開支的研發成本 (計入其他營運開支)	4,080	2,431
Short-term lease expense	短期租賃費用	5,486	5,756

# 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' REMUNERATION AND TOP FIVE HIGHEST PAID EMPLOYEES

#### (a) Directors' emoluments

The aggregate amounts of the emoluments paid or payable to the directors and the chief executive are as follows:

		Notes 附註	Fee 袍金 RMB'000 人民幣千元	Salaries and allowances 薪金及津貼 RMB'000 人民幣千元	Retirement benefit scheme contributions 退休福利計劃供款 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>2022</b>	<b>二零二二年</b>					
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Zhang Junshen	張俊深先生		1,610	530	87	2,227
Mr. Zhang Yong	張勇先生	(i)	123	-	33	156
Mr. Wong Kwok San	黃國新先生	(ii)	-	56	1	57
<b>Non-executive director</b>	<b>非執行董事</b>					
Mr. Lyu Di	呂迪先生		-	367	87	454
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Chan Chi Fung Leo	陳志峰先生		101	-	-	101
Mr. Chow Siu Hang	周兆恒先生		101	-	-	101
Dr. Deng Bin	鄧斌博士	(iv)	104	-	-	104
			<b>2,039</b>	<b>953</b>	<b>208</b>	<b>3,200</b>
<b>2021</b>	<b>二零二一年</b>					
<b>Executive directors</b>	<b>執行董事</b>					
Mr. Zhang Junshen	張俊深先生		598	585	78	1,261
Mr. Zhang Yong	張勇先生	(i)	85	20	5	110
Mr. Zhang Junwei	張俊偉先生	(v)	37	-	-	37
<b>Non-executive director</b>	<b>非執行董事</b>					
Mr. Lyu Di	呂迪先生		-	364	78	442
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>					
Mr. Chan Chi Fung Leo	陳志峰先生		100	-	-	100
Mr. Chow Siu Hang	周兆恒先生		100	-	-	100
Mr. Lin Weibin	林偉斌先生	(iii)	-	-	-	-
Dr. Deng Bin	鄧斌博士	(iv)	-	-	-	-
			<b>920</b>	<b>969</b>	<b>161</b>	<b>2,050</b>

### 11. 董事酬金及五名最高薪僱員

#### (a) 董事酬金

已付或應付董事及行政總裁的薪酬總額如下：

# 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

### 11. DIRECTORS' REMUNERATION AND TOP FIVE HIGHEST PAID EMPLOYEES (continued)

#### (a) Directors' emoluments (continued)

Notes:

- (i) Appointed as an independent non-executive director on 1 June 2020 and re-designated to an executive director on 13 May 2021. He has resigned on 16 December 2022.
- (ii) Appointed on 16 December 2022 and continue to serve as the joint company secretary and join chief financial officer of the Company.
- (iii) Appointed on 13 May 2021 and resigned on 31 December 2021. Mr. Lin Weibin has waived his remuneration during the period from 13 May 2021 to 31 December 2021.
- (iv) Appointed on 31 December 2021.
- (v) Resigned on 13 May 2021.

Saved as above, during each of the two years ended 31 December 2022 and 2021, none of the directors waived or agreed to waive any remuneration and there were no emoluments paid by the Group to the directors as an inducement to join, or upon joining the Group, or as compensation for loss of office.

### 11. 董事酬金及五名最高薪僱員 (續)

#### (a) 董事酬金 (續)

附註：

- (i) 於二零二零年六月一日獲委任獨立非執行董事及於二零二一年五月十三日調任為執行董事。彼於二零二二年十二月十六日辭任。
- (ii) 於二零二二年十二月十六日獲委任，並繼續擔任本公司的聯席公司秘書和聯席財務總監。
- (iii) 於二零二一年五月十三日獲委任及二零二一年十二月三十一日辭任。林偉斌先生放棄其二零二一年五月十三日至二零二一年十二月三十一日期間之酬金。
- (iv) 於二零二一年十二月三十一日獲委任。
- (v) 於二零二一年五月十三日辭任。

除載於上述外，於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各年，並無董事放棄或同意放棄任何酬金，而本集團亦並無支付酬金予董事，作為吸引彼等加入本集團或於加入本集團時之報酬又或作為離職補償。

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## 綜合財務報表附註

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截至二零二二年十二月三十一日止年度

### 11. DIRECTORS' REMUNERATION AND TOP FIVE HIGHEST PAID EMPLOYEES (continued)

#### (b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year included one (2021: one) director whose emolument is reflected in the analysis presented above. Emoluments payable to the remaining four (2021: four) individuals during the year are as follows:

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Salaries, allowances and other benefits 薪金、津貼及其他福利	3,750	3,240
Retirement benefit scheme contributions 退休福利計劃供款	279	233
	<b>4,029</b>	<b>3,473</b>

### 11. 董事酬金及五名最高薪僱員 (續)

#### (b) 五名最高薪酬人士

本集團酬金最高的五名個人分別包括本公司的1名董事(二零二一年：1名)，彼等的酬金於上文呈列的分析中有所反映。應付予餘下4名個人(二零二一年：4名)的酬金如下：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Salaries, allowances and other benefits 薪金、津貼及其他福利	3,750	3,240
Retirement benefit scheme contributions 退休福利計劃供款	279	233
	<b>4,029</b>	<b>3,473</b>

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## 綜合財務報表附註

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### 11. DIRECTORS' REMUNERATION AND TOP FIVE HIGHEST PAID EMPLOYEES (continued)

#### (b) Five highest paid individuals (continued)

Their emoluments fell within the following bands:

Emolument bands	薪酬範圍	Number of individuals 人數	
		2022 二零二二年	2021 二零二一年
Nil to HK\$1,000,000	零至1,000,000港元	3	3
HK\$1,000,001 – HK\$1,500,000	1,000,001港元至 1,500,000港元	–	–
HK\$1,500,001 – HK\$2,000,000	1,500,001港元至 2,000,000港元	–	–
HK\$2,000,001 – HK\$2,500,000	2,000,001港元至 2,500,000港元	1	1
		<b>4</b>	<b>4</b>

During each of the two years ended 31 December 2022 and 2021, no emoluments were paid by the Group to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

### 11. 董事酬金及五名最高薪僱員 (續)

#### (b) 五名最高薪酬人士 (續)

薪酬介乎以下範圍：

Emolument bands	薪酬範圍	Number of individuals 人數	
		2022 二零二二年	2021 二零二一年
Nil to HK\$1,000,000	零至1,000,000港元	3	3
HK\$1,000,001 – HK\$1,500,000	1,000,001港元至 1,500,000港元	–	–
HK\$1,500,001 – HK\$2,000,000	1,500,001港元至 2,000,000港元	–	–
HK\$2,000,001 – HK\$2,500,000	2,000,001港元至 2,500,000港元	1	1
		<b>4</b>	<b>4</b>

於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各年，本集團概無向本公司任何董事或行政總裁或本集團之五名最高薪僱員支付酬金以作為加入本集團或加入本集團後之獎金或離職補償。

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## 綜合財務報表附註

For the year ended 31 December 2022  
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### 12. INCOME TAX EXPENSES/(CREDIT)

### 12. 所得稅開支／(計入)

		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
The charge comprises:	支出包括：		
Current tax	即期稅項		
– PRC Enterprise Income Tax	– 中國企業所得稅	8,807	324
Deferred tax (Note 19)	遞延稅項 (附註19)	(1,296)	(601)
		<u>7,511</u>	<u>(277)</u>

No provision for taxation in Hong Kong has been made as the Group's income neither arises in, nor is derived from, Hong Kong.

概無就香港稅項作出撥備，原因為本集團之收入並非於香港產生或來自香港。

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years, except for one subsidiary of the Group which is recognised as high technology enterprise is entitled to enjoy a preferential EIT rate of 15% (2021: 15%).

除本集團一家被認定為高新技術企業之附屬公司有權享有優惠企業所得稅率15% (二零二一年：15%) 外，根據中國企業所得稅法 (「企業所得稅法」) 及企業所得稅法實施條例，中國附屬公司於兩個年度之稅率均為25%。

According to the EIT Law and the Implementation of the EIT Law of the PRC, certain PRC subsidiaries of the Group qualified as small low-profit enterprises with annual taxable income not more than RMB1,000,000, and the portion that exceeds RMB1,000,000 but does not exceed RMB3,000,000 (inclusive) are entitled to enterprise income tax calculated at 12.5% and 50% of its taxable income at a tax rate of 20%, respectively.

根據中國企業所得稅法及企業所得稅法實施條例，符合小型微利企業條件的若干本集團中國附屬公司不超過人民幣1,000,000元及超過人民幣1,000,000元但不足人民幣3,000,000元 (含人民幣3,000,000元) 部分的應課稅收入，分別減按12.5%及50%計入應納稅所得額，按20%的稅率繳納企業所得稅。

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### 12. INCOME TAX EXPENSES/(CREDIT) (continued)

The tax charge for the year can be reconciled to the profit before income tax per the consolidated statement of profit or loss and other comprehensive income as follows:

### 12. 所得稅開支／(計入) (續)

年內稅項開支可與綜合損益及其他全面收益表內之除所得稅前溢利對賬如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>	<b>22,937</b>	<b>6,166</b>
Tax at the domestic enterprise income tax rate in the PRC of 25%	中國國內企業所得稅稅率為25%的稅項	<b>5,734</b>	1,541
Tax effect of non-deductible expenses	不可扣減的開支之稅務影響	<b>811</b>	278
Tax effect of income not taxable for tax purpose	毋須課稅收入之稅務影響	<b>(86)</b>	(1,140)
Utilisation of previously unrecognised tax losses	動用先前未確認之稅項虧損	-	(371)
Statutory tax concession	法定稅收減免	<b>(301)</b>	(716)
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	<b>420</b>	364
Withholding tax on distributable earnings of the PRC subsidiaries	中國附屬公司可分配收益預扣稅稅項	<b>1,003</b>	(233)
Tax effect of temporary difference not recognised	暫時差額不予確認之稅務影響	<b>(70)</b>	-
<b>Income tax expenses/(credit)</b>	<b>所得稅開支／(計入)</b>	<b>7,511</b>	<b>(277)</b>

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## 綜合財務報表附註

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### 13. DIVIDENDS

### 13. 股息

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Final dividend paid in respect of prior year 分派以前年度之末期股息 of HK2.5 cents (2021: HK2.5 cents) 每股2.5港仙 per share (二零二一年：2.5港仙)	<u>8,475</u>	<u>8,333</u>

Subsequent to the end of the reporting period, a final dividend in respect of the year ended 31 December 2022 of HK2.5 cents (2021: HK2.5 cents) per ordinary share has been proposed by the board of directors of the Company and is subject to approval by the shareholders in the forthcoming general meeting of the Company.

於報告期末後，公司董事會建議派發截至二零二二年十二月三十一日之末期股息每股普通股2.5港仙（二零二一年：2.5港仙），並須經公司股東於應屆股東週年大會上批准。

### 14. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to owners of the Company of RMB15,813,000 (2021: RMB5,488,000) and on the weighted average number of ordinary shares in issue during the year of 400,000,000 (2021: 400,000,000).

Diluted earnings per share is the same as basic earnings per share as there was no dilutive potential ordinary share in issue during both years.

### 14. 每股盈利

每股基本盈利乃根據公司擁有人應佔溢利人民幣15,813,000元（二零二一年：人民幣5,488,000元）及年內已發行普通股之加權平均數400,000,000股（二零二一年：400,000,000股）計算。

由於兩個年度內並無已發行潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 15. PROPERTY, PLANT AND EQUIPMENT

### 15. 物業、廠房及設備

		Furniture and office equipment	Leasehold improvements	Motor vehicle	Total
		傢具及 辦公室設備	租賃物業裝修	汽車	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Cost</b>	<b>成本</b>				
At 1 January 2021	於二零二一年一月一日	2,531	13,140	1,244	16,915
Acquisition of subsidiaries	收購附屬公司	599	2,294	-	2,893
Additions	增加	344	1,194	-	1,538
Disposal	撇銷	-	-	(1,244)	(1,244)
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 二零二二年一月一日	3,474	16,628	-	20,102
Additions	增加	200	707	714	1,621
Written off	撇銷	(256)	(128)	-	(384)
<b>At 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<b>3,418</b>	<b>17,207</b>	<b>714</b>	<b>21,339</b>
<b>Accumulated depreciation</b>	<b>累計折舊</b>				
At 1 January 2021	於二零二一年一月一日	996	1,352	-	2,348
Depreciation	折舊	620	4,589	207	5,416
Disposal	撇銷	-	-	(207)	(207)
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 二零二二年一月一日	1,616	5,941	-	7,557
Depreciation	折舊	538	3,571	107	4,216
Written off	撇銷	(93)	(127)	-	(220)
<b>At 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<b>2,061</b>	<b>9,385</b>	<b>107</b>	<b>11,553</b>
<b>Net book value</b>	<b>賬面淨值</b>				
<b>At 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<b>1,357</b>	<b>7,822</b>	<b>607</b>	<b>9,786</b>
At 31 December 2021	於二零二一年十二月三十一日	1,858	10,687	-	12,545

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## 綜合財務報表附註

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### 16. RIGHT-OF-USE ASSETS

### 16. 使用權資產

		Leasehold land and buildings 租賃土地及樓宇	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
At 1 January	於一月一日	11,760	10,295
Acquisition of subsidiaries	收購附屬公司	-	17,596
Lease commencement	租賃開始	5,780	480
Lease modification	租賃修訂	7,878	(4,711)
Depreciation	折舊	(9,222)	(11,900)
At 31 December	於十二月三十一日	<b>16,196</b>	<b>11,760</b>

For both years, the Group leases various offices for its operations. Lease contracts are entered into for fixed term of 2 to 8 years (2021: 2 to 8 years). Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

於兩個年度，本集團因其業務而租賃多個辦公室。租賃合同簽訂的固定期限為2至8年（二零二一年：2至8年）。租賃年限經個人情況磋商及其中包括各種不同的條款及條件。於釐定租賃年限及評估不可撤銷期間之年限，本集團採用合同之定義及釐定可執行合同之期間。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 17. INVESTMENT PROPERTIES

### 17. 投資物業

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
At 1 January	於一月一日	-	-
Addition	增加	24,971	-
Change in fair value	公平價值之變動	29	-
At 31 December	於十二月三十一日	<b>25,000</b>	-

All of the Group's properties held to earn rentals or for capital appreciation purposes are classified and accounted for as investment properties and are measured using the fair value model.

本集團所有為賺取租金或資本增值而持有的物業均被分類為投資物業並入賬，並使用公平價值模式進行計量。

As at 31 December 2022, the fair values of the investment properties of the Group in the PRC were assessed by APAC Appraisal and Consulting Limited, independent qualified professional valuer, member of the Hong Kong Institute of Surveyors and has appropriate qualifications and recent experience in the valuation of similar properties in the relevant locations.

於二零二二年十二月三十一日，本集團在中國的投資物業的公平價值由亞太資產評估及顧問有限公司評估，該公司為獨立專業合資格的評估師，是香港測量師學會的成員，在相關地點的類似物業的評估方面具有適當的資格和近期經驗。

As at 31 December 2022, the fair value of the investment properties are determined by applying the direct comparison method by reference to the comparable sales evidences as available on the relevant market and, adjusted to reflect the conditions of the subject properties.

於二零二二年十二月三十一日，投資物業的公平價值是通過應用直接比較法，參考相關市場上的可比銷售證據，調整以反映標的物業的狀況。

For details of the investment properties, please refer to the announcements of the Company published on 8 December 2022 and 14 December 2022.

有關投資物業之詳情，請參閱本公司於二零二二年十二月八日及二零二二年十二月十四日刊發之公告。

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## 綜合財務報表附註

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### 17. INVESTMENT PROPERTIES (continued)

The fair value of investment properties is a level 3 recurring fair value measurement. A reconciliation of the opening and closing fair value balance is provided below:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
At 1 January (Level 3 recurring fair value)	於一月一日 (第三層次經常性公平值)	-	-
Addition	增加	24,971	-
Change in fair value	公平價值之變動	29	-
At 31 December (level 3 recurring fair value)	於十二月三十一日 (第三層次經常性公平值)	<u>25,000</u>	<u>-</u>

The following table shows the significant unobservable inputs used in the valuation model:

Properties	Fair value hierarchy	Valuation technique(s)	Significant unobservable inputs	Relationship of unobservable inputs to fair value	Range of unobservable inputs (per square meter) 不可觀察輸入數據之範圍 (每平方米)
物業	公平值架構	估值技術	重大不可觀察輸入數據	不可觀察輸入數據與公平值之關係	
Commercial buildings, the PRC	Level 3	Direct comparison	Unit sale rate of similar properties in the relevant market after taking into account of level and renovation	An increase in the unit sale rate used would result in an increase in the fair value measurement of the properties by the same percentage increase, and vice versa	RMB83,500 to RM83,900
於中國之商業建築	第三層次	直接比較法	在考慮到等級和裝修等因素後，相關市場上類似房產的單位銷售率	所使用的單位銷售率的增加將導致物業的公平價值計量以同樣的百分比增加，反之亦然	人民幣83,500元至人民幣83,900元

The fair value measurement is based on the above properties' highest and best use, which does not differ from their actual use.

### 17. 投資物業 (續)

投資物業之公平價值為第三層次經常性公平值計量。以下為期初與期末公平價值餘額之對賬：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
At 1 January (Level 3 recurring fair value)	-	-
Addition	24,971	-
Change in fair value	29	-
At 31 December (level 3 recurring fair value)	<u>25,000</u>	<u>-</u>

下表展示了於估值模型中使用重大不可觀察輸入數據：

Properties	Fair value hierarchy	Valuation technique(s)	Significant unobservable inputs	Relationship of unobservable inputs to fair value	Range of unobservable inputs (per square meter) 不可觀察輸入數據之範圍 (每平方米)
物業	公平值架構	估值技術	重大不可觀察輸入數據	不可觀察輸入數據與公平值之關係	
Commercial buildings, the PRC	Level 3	Direct comparison	Unit sale rate of similar properties in the relevant market after taking into account of level and renovation	An increase in the unit sale rate used would result in an increase in the fair value measurement of the properties by the same percentage increase, and vice versa	RMB83,500 to RM83,900
於中國之商業建築	第三層次	直接比較法	在考慮到等級和裝修等因素後，相關市場上類似房產的單位銷售率	所使用的單位銷售率的增加將導致物業的公平價值計量以同樣的百分比增加，反之亦然	人民幣83,500元至人民幣83,900元

公平價值的衡量是基於上述物業的最高和最佳用途，這與它們的實際用途沒有差別。

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### 18. INTANGIBLE ASSETS

### 18. 無形資產

		Goodwill 商譽 RMB'000 人民幣千元	Trademark 商標 RMB'000 人民幣千元	Computer software 電腦軟件 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Cost</b>	<b>成本</b>				
At 1 January 2021	於二零二一年一月一日	2,318	1,900	5,099	9,317
Acquisition of subsidiaries	收購附屬公司	13,433	8,500	-	21,933
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	15,751	10,400	5,099	31,250
Additions	增加	-	-	6,300	6,300
At 31 December 2022	於二零二二年十二月三十一日	15,751	10,400	11,399	37,550
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>				
At 1 January 2021	於二零二一年一月一日	-	-	85	85
Amortisation	攤銷	-	-	1,020	1,020
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 二零二二年一月一日	-	-	1,105	1,105
Amortisation	攤銷	-	-	1,125	1,125
Impairment	減值	656	-	-	656
At 31 December 2022	於二零二二年十二月三十一日	656	-	2,230	2,886
<b>Net carrying amount</b>	<b>賬面淨值</b>				
At 31 December 2022	於二零二二年十二月三十一日	15,095	10,400	9,169	34,664
At 31 December 2021	於二零二一年十二月三十一日	15,751	10,400	3,994	30,145

In accordance with HKFRS 3 "Business Combination", during the year ended 31 December 2021, the Group recognised acquired subsidiaries' assets and liabilities which included intangible assets at the acquisition date. The fair values of trademark of RMB8,500,000 for Guangzhou Sheng Cheng Dunnan Enterprise Management Co., Limited ("Dunnan") and its subsidiaries ("Dunnan Group") on the respective acquisition dates was determined based on valuations performed by an independent professional valuer, APAC Asset Valuation and Consulting Limited. The valuations were determined based on the discounted cash flow method of income approach.

根據香港財務報告準則第3號「業務合併」，於截至二零二一年十二月三十一日止年度，本集團於收購日期確認已收購集團公司的資產及負債（包括無形資產）。廣州盛成敦南企業管理有限公司（「敦南」）及其附屬公司（「敦南集團」）於收購日期的商標價值為人民幣8,500,000元乃根據獨立專業估值師亞太資產評估及顧問有限公司進行的估值釐定。估值乃根據貼現現金流收入法釐定。

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### 18. INTANGIBLE ASSETS (continued)

The net carrying amount of goodwill as at 31 December 2022 and 2021 is allocated to the CGUs as follows:

		Goodwill carrying amount 商譽賬面值	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Postpartum Care Services:	月子服務:		
Dunnan CGU in Guangzhou	廣州敦南之現金產生單位	11,071	11,071
Jiaenbei CGU in Wuhan	武漢嘉恩貝之現金產生單位	2,362	2,362
Desheng Meimei CGU in Wuhan	武漢德勝美美之現金產生單位	1,662	2,318
		<b>15,095</b>	<b>15,751</b>

The Group is required to test, on an annual basis, whether goodwill has suffered any impairment.

#### Dunnan CGU and Jiaenbei CGU of Postpartum Care Services

The recoverable amounts of Dunnan CGU and Jiaenbei CGU are determined based on value in use calculations. The use of this method requires the estimation of future cash flows and the determination of a discount rate in order to calculate the present value of the cash flows.

The value in use calculations are based on cash flow projections from formally approved budgets covering a five-year period. Cash flows beyond the 5-year period are extrapolated using the estimated growth rates of 2% (2021: 2%). The growth rate does not exceed the long-term average growth rate for the postpartum care service business in which the CGUs operates. The discount rate used for VIU of 17% (2021: 17%) is pre-tax and reflect specific risks relating to the relevant CGUs.

### 18. 無形資產 (續)

於二零二二年及二零二一年十二月三十一日的商譽賬面淨值分配至現金產生單位如下：

		Goodwill carrying amount 商譽賬面值	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Postpartum Care Services:	月子服務:		
Dunnan CGU in Guangzhou	廣州敦南之現金產生單位	11,071	11,071
Jiaenbei CGU in Wuhan	武漢嘉恩貝之現金產生單位	2,362	2,362
Desheng Meimei CGU in Wuhan	武漢德勝美美之現金產生單位	1,662	2,318
		<b>15,095</b>	<b>15,751</b>

本集團須每年測試商譽是否出現減值。

#### 敦南及嘉恩貝月子服務之現金產生單位

敦南現金產生單位與嘉恩貝現金產生單位之可收回金額乃根據使用價值計算法而釐定。使用此方法需要估計未來現金流量並確定折現率以計算現金流量的現值。

使用價值計算法乃根據管理層所批准而涵蓋五年期之財政預算的稅前現金流量預算得出。五年期後之現金流量乃使用估計增長率2% (二零二一年：2%) 而推算。該增長率並不超過現金產生單位經營所在的月子服務行業之長期平均增長率。用於使用價值計算法之貼現率17% (二零二一年：17%) 為稅前並反映有關現金產生單位之特定風險。

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### 18. INTANGIBLE ASSETS (continued)

Apart from the considerations described above in determining the recoverable amounts of the CGUs, management is not aware of any other probable changes that would necessitate changes in the key assumptions. Management determines that the recoverable amounts of the CGUs except Desheng Meimei CGU containing goodwill does not suffer any impairment.

#### Desheng Meimei CGU of Postpartum Care Services

During the year, the continuance effect of the COVID-19 pandemic has placed intense pressure on the Chinese market of postpartum care services and caused a significant adverse impact on the sales performance and the estimated value in use of Desheng Meimei CGU.

As a result, the recoverable amount of the Desheng Meimei CGU was determined based on fair value less costs of disposal as at 31 December 2022. Fair value arrived from the market approach reflected the market expectations over corresponding industry as the price-to-earnings ratios ("PE ratio") of the comparable companies were arrived from market consensus. The key parameters used as at 31 December 2022 including average P/E ratio of the comparable companies of 7.7, the lack of marketability discount ("LoMD") of 20.6%, the control premium of 26.7%, and Desheng Meimei CGU's estimated net income for the first operating year of RMB574,000.

Based on the management's assessment, the carrying amount of Desheng Meimei CGU, including goodwill, intangible assets, property, plant and equipment and deferred tax liabilities attributed this CGU, was written down to its recoverable amount of RMB6,294,000. An impairment loss of RMB656,000 on goodwill was charged to profit or loss under "Other gains and losses, net" during the year ended 31 December 2022.

### 18. 無形資產 (續)

除上述用以釐定現金產生單位之使用價值之考量外，管理層現時並不知悉任何其他足以使其主要假設須作出變更之可能變動。管理層認為除包含商譽的德勝美美現金產生單位外，其他現金產生單位之可收回金額並無蒙受任何減值。

#### 德勝美美月子服務之現金產生單位

本年度，Covid-19的持續影響對中國月子服務市場造成了巨大的壓力，對德勝美美現金產生單位的銷售業績和估計使用價值造成了重大不利影響。

因此，德勝美美現金產生單位的可收回金額乃根據二零二二年十二月三十一日的公平價值減去出售成本而釐定。通過市場法得出的公平價值反映了市場對相應行業之預期，因為可比公司的市盈率（「市盈率」）乃根據市場共識而得出。二零二二年十二月三十一日使用的主要參數包括可比公司的平均市盈率為7.7，缺乏市場性折扣（「缺乏市場性折扣」）為20.6%，控制權溢價為26.7%，以及德勝美美現金產生單位之第一個運營年度的估計淨收益為人民幣574,000。

根據管理層的評估，德勝美美現金產生單位的賬面金額，包括商譽、無形資產、財產、廠房和設備以及歸屬於該現金股的遞延稅項負債，被減記至其可收回金額人民幣6,294,000元。截至二零二二年十二月三十一日止年度，商譽的減值損失人民幣656,000已計入「其他收益及虧損淨額」項下之損益。

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### 19. DEFERRED TAXATION

The following is the analysis of the deferred tax balances for financial reporting purposes:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Deferred tax assets	遞延稅項資產	7,737	5,438
Deferred tax liabilities	遞延稅項負債	(4,041)	(3,038)
		<u>3,696</u>	<u>2,400</u>

The following are the major deferred tax assets/(liabilities) recognised and movements thereon during the year:

		Undistributed earnings of PRC subsidiaries 未分配中國附屬公司可收益 RMB'000 人民幣千元	Fair value increase on intangible assets 無形資產之公平值增加 RMB'000 人民幣千元	ECL provision 預期信用損失撥備 RMB'000 人民幣千元	Temporary difference arising from finance lease income 因融資租賃收入產生的暫時性差額 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	(921)	(225)	4,195	875	3,924
Acquisition of subsidiaries	收購附屬公司	-	(2,125)	-	-	(2,125)
Credited/(charged) to profit or loss (Note 12)	計入/(扣除自)損益(附註12)	233	-	1,200	(832)	601
At 31 December 2021	於二零二一年十二月三十一日	(688)	(2,350)	5,395	43	2,400
(Charged)/credited to profit or loss (Note 12)	(扣除自)/計入損益(附註12)	(1,003)	-	2,296	3	1,296
<b>At 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>	<u><b>(1,691)</b></u>	<u><b>(2,350)</b></u>	<u><b>7,691</b></u>	<u><b>46</b></u>	<u><b>3,696</b></u>

Pursuant to the EIT Law and its detailed implementation rules, dividend distributed out of the profit generated thereafter, shall be subject to EIT at 5% (2021: 5%) and withheld by the PRC entities.

### 19. 遞延稅項

以下為就財務報告而言於遞延稅項結餘之分析：

以下載列年內確認之主要遞延稅項資產／(負債)及其變動：

根據企業所得稅法及其實施細則，由此後產生的利潤所分派的股息，應按5%（二零二一年：5%）的稅率繳納企業所得稅，並由中國實體代為繳扣。



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### 19. DEFERRED TAXATION (continued)

At the reporting date, the amount of the unutilised tax losses is as follows:

		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Unutilised tax losses	未動用稅務虧損	<u>2,990</u>	<u>2,570</u>

Deferred tax asset in respect of unutilised tax losses has not been recognised in the financial statements due to the unpredictability of future profit streams against which the tax losses can be utilised. All tax losses had no expiry dates under the current tax legislation.

### 19. 遞延稅項 (續)

於報告日，未動用稅務虧損之金額如下：

	2022	2021
	二零二二年	二零二一年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	<u>2,990</u>	<u>2,570</u>

由於無法預測可以運用未動用稅務虧損之未來溢利來源，因此並無於財務報表就稅務虧損確認遞延稅項資產。根據現行稅務法例，所有稅務虧損並無屆滿日期。

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### 20. FINANCE LEASE RECEIVABLES/LOAN RECEIVABLES/DEPOSITS FROM FINANCE LEASE CUSTOMERS

The Group entered into finance lease arrangements as a lessor for equipment and motor vehicles. The average terms of finance leases entered into usually range from 1 to 3 years. All interest rates inherent in the leases are fixed at the contract date over the lease terms.

All of the lease contracts are with guaranteed residual values. There was no unguaranteed residual value of leased assets and no contingent rent arrangement that needed to be recognised in both periods.

#### Finance lease receivables

<b>Finance lease receivables comprises:</b>	<b>融資租賃應收款項包括：</b>
Within one year	一年內
In the second year	第二年
In the third year	第三年
Less: Unearned finance income	減：未實現融資收入
Present value of minimum lease payments	最低租賃款項現值
Less: lifetime ECL allowance	減：全期預期信用損失撥備
Represented by:	就呈報目的分析為：
Current assets	流動資產
Non-current assets	非流動資產

### 20. 融資租賃應收款項／應收貸款／融資租賃客戶按金

作為設備及汽車的出租人，本集團訂立了融資租賃安排。融資租賃訂立的平均年期通常為1至3年。所有固有利率自合同簽訂之日於租賃期內固定不變。

所有租賃合同均具有擔保剩餘價值。於兩個期間內並無未擔保剩餘價值，亦無需要被確認之或然租金安排需要。

#### 融資租賃應收款項

最低租賃款項		最低租賃款項現值	
Minimum lease payments		Present value of minimum lease payments	
2022	2021	2022	2021
二零二二年	二零二一年	二零二二年	二零二一年
RMB'000	RMB'000	RMB'000	RMB'000
人民幣千元	人民幣千元	人民幣千元	人民幣千元
171,397	248,684	155,206	222,717
41,287	62,328	39,862	56,775
6,290	8,867	6,004	8,105
218,974	319,879	201,072	287,597
(17,902)	(32,282)	-	-
201,072	287,597	201,072	287,597
(23,757)	(21,193)	(23,757)	(21,193)
177,315	266,404	177,315	266,404
		132,969	206,903
		44,346	59,501
		177,315	266,404

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#### 20. FINANCE LEASE RECEIVABLES/LOAN RECEIVABLES/DEPOSITS FROM FINANCE LEASE CUSTOMERS (continued)

##### Finance lease receivables (continued)

As at 31 December 2022, the interest rates implicit in the above finance leases range mainly from 2.3% to 19.5% (2021: 5.8% to 19.5%) per annum.

As at 31 December 2022, finance lease receivables with gross carrying amount of RMB27,938,000 (2021: RMB9,028,000) were pledged to secure the Group's bank borrowings (Note 29(ii)) and RMB115,547,000 (2021: RMB84,058,000) were pledged to secure the Group's other borrowings from a finance lease company (Note 29(iii)).

Finance lease receivable is mainly secured by the leased assets which are used in printing industry, medical industry and logistics industry and customers' deposits where applicable. Customers' deposits are collected and calculated based on a certain percentage of the entire value of the lease contract. Certain deposits are returned to the customers in full by end of lease period according to the terms of the lease contract. When the lease contract expires and all liabilities and obligations under the lease contract have been fulfilled, the Group must return the full lease deposits to the lessee. The balance of the customers' deposits can also be applied and used to settle any outstanding lease payments for the corresponding lease contract. As at 31 December 2022, the customers' deposits of RMB33,000 (2021: RMB147,000) to be returned to the customers in full by end of lease period while customers' deposits of RMB33,000 (2021: RMB147,000) will be repayable within 12 months from the reporting date and therefore classified as current liabilities.

#### 20. 融資租賃應收款項／應收貸款／融資租賃客戶按金 (續)

##### 融資租賃應收款項 (續)

於二零二二年十二月三十一日，上述融資租賃的隱含年利率介乎2.3%至19.5% (二零二一年：5.8%至19.5%)。

於二零二二年十二月三十一日，賬面總額人民幣27,938,000元 (二零二一年：人民幣9,028,000元) 之融資租賃應收款項已質押以取得本集團的銀行借款 (附註29(ii)) 及人民幣115,547,000元 (二零二一年：人民幣84,058,000元) 之融資租賃應收款項已質押，從一家融資租賃公司獲得本集團的其他借款 (附註29(iii))。

融資租賃應收款項主要由用於印刷業、醫療業及物流業的租賃資產及客戶按金 (倘適用) 作抵押。客戶按金乃按租賃合約總價值的若干百分比收取及計算。部分按金根據租賃合約條款於租期結束後全數返還予客戶。當租賃合約到期且租賃合約項下所有責任及義務已獲履行時，本集團必須向承租人退回全部租賃按金。客戶按金餘額亦可以應用於及用於清付任何相應租賃合約的未償還租賃付款。於二零二二年十二月三十一日，客戶按金為人民幣33,000元 (二零二一年：人民幣147,000元) 於租賃期結束後全數返還予客戶，客戶按金為人民幣33,000元 (二零二一年：人民幣147,000元) 於報告期12個月內將會返還並被確認為流動負債。

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### 20. FINANCE LEASE RECEIVABLES/LOAN RECEIVABLES/DEPOSITS FROM FINANCE LEASE CUSTOMERS (continued)

#### Finance lease receivables (continued)

The following is an ageing analysis based on due dates of the finance lease receivables instalments which are past due (instalments which are not yet due at the end of the reporting period are excluded):

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Past due by:	已逾期：		
1 – 30 days	1至30日	2,341	2,240
31 – 90 days	31至90日	3,499	2,860
More than 90 days	超過90日	11,571	6,728
		<b>17,411</b>	<b>11,828</b>

#### Loan receivables

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Fixed-rate loan receivables:	固定利率應收貸款：		
Within one year	一年內	97	829
One to two years	一至二年	–	170
		<b>97</b>	<b>999</b>
Less: 12 months ECL allowance	減：12個月預期信用損失撥備	<b>(1)</b>	<b>(7)</b>
		<b>96</b>	<b>992</b>
Represented by:	就呈報目的分析為：		
Current assets	流動資產	96	823
Non-current assets	非流動資產	–	169
		<b>96</b>	<b>992</b>

### 20. 融資租賃應收款項／應收貸款／融資租賃客戶按金 (續)

#### 融資租賃應收款項 (續)

以下為根據已逾期的融資租賃分期的到期日的賬齡分析 (不包括於報告期末尚未到期的分期付款)：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
已逾期：		
1至30日	2,341	2,240
31至90日	3,499	2,860
超過90日	11,571	6,728
	<b>17,411</b>	<b>11,828</b>

#### 應收貸款

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
固定利率應收貸款：		
一年內	97	829
一至二年	–	170
	<b>97</b>	<b>999</b>
減：12個月預期信用損失撥備	<b>(1)</b>	<b>(7)</b>
	<b>96</b>	<b>992</b>
就呈報目的分析為：		
流動資產	96	823
非流動資產	–	169
	<b>96</b>	<b>992</b>

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#### 20. FINANCE LEASE RECEIVABLES/LOAN RECEIVABLES/DEPOSITS FROM FINANCE LEASE CUSTOMERS (continued)

##### Loan receivables (continued)

As at 31 December 2022, the carrying amount of loan receivables amounting to RMB96,000 (2021: RMB992,000) are pledged with collaterals such as equipment and motor vehicles. The Group is not permitted to sell the collaterals in the absence of default by the borrower. There has not been any significant changes in the quality of the collateral held for the loan receivables. As at 31 December 2022 and 2021, all of the loan receivables were not past due.

As at 31 December 2022, loan receivables of RMB72,000 (2021: RMB721,000) were pledged to secure the Group's bank borrowings (Note 29(ii)).

Details of impairment assessment of finance lease receivable and loan receivables are set out in Note 38(a).

#### 20. 融資租賃應收款項／應收貸款／融資租賃客戶按金 (續)

##### 應收貸款 (續)

於二零二二年十二月三十一日，應收貸款賬面總值為人民幣96,000元（二零二一年：人民幣992,000元），以設備及汽車作為抵押品。在借款人無違約情況時，本集團不得出售其抵押品。應收貸款抵押品質量並無重大變化。於二零二二年及二零二一年十二月三十一日，所有應收貸款並無逾期。

於二零二一年十二月三十一日，人民幣72,000元（二零二一年：人民幣721,000元）應收貸款已質押以取得本集團的銀行借款（附註29(ii)）。

融資租賃應收款項及應收貸款之減值評估詳情載於附註38(a)。

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## 綜合財務報表附註

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### 21. TRADE RECEIVABLES

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Trade receivables	貿易應收款項	137,955	501
Less: Provision for impairment loss	減：減值虧損撥備	(5,520)	-
		<u>132,435</u>	<u>501</u>

The Group allows a credit period of 0-365 days to its customers for its trade receivables. As at 31 December 2021, all of the trade receivables were not past due.

The following is an ageing analysis of trade receivables presented based on invoice dates at the end of each reporting period:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
1-30 days	1至30天	95,482	501
31-60 days	31至60天	6,435	-
61-90 days	61至90天	4,065	-
91-180 days	91至180天	22,135	-
181-365 days	181至365天	4,318	-
		<u>132,435</u>	<u>501</u>

Further details on the Group's credit policy and credit risk arising from trade receivables are set out in Note 38(a).

### 21. 貿易應收款項

本集團就貿易應收款項給予客戶0-365天信用期。於二零二一年十二月三十一日，所有貿易應收款項並無逾期。

於各報告期末按發票日期劃分的貿易應收款項賬齡分析呈列如下：

有關本集團信貸政策及貿易應收款項所引致的信貸風險的進一步詳情載於附註38(a)。

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### 綜合財務報表附註

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#### 22. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

#### 22. 預付款項、按金及其他應收款項

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
	Notes 附註		
Value-added tax recoverable	可收回增值稅	–	4,270
Prepayments	預付款項	<b>68,212</b>	14,826
Security deposits	保證金 (i)	<b>9,721</b>	4,505
Refundable rental deposits	可退還租賃按金 (ii)	<b>2,740</b>	2,885
Other receivables	其他應收款項	<b>2,964</b>	2,757
		<b>83,637</b>	29,243

Notes:

附註：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
(i) Represented by:	(i) 就呈報目的分析為：		
– Current portion	– 流動部分	<b>2,787</b>	747
– Non-current portion	– 非流動部分	<b>6,934</b>	3,758
(ii) Represented by:	(ii) 就呈報目的分析為：		
– Current portion	– 流動部分	<b>1,083</b>	522
– Non-current portion	– 非流動部分	<b>1,657</b>	2,363

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### 23. OTHER FINANCIAL ASSETS

### 23. 其他金融資產

		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Bond investments (Note i)	債券投資 (附註i)	-	35,322
Other financial assets (Note ii)	其他金融資產 (附註ii)	<b>847</b>	-
		<b>847</b>	<b>35,322</b>

Notes:

- (i) The balance comprises investments in bond investment trusts with various licensed financial institutions in the PRC. The Group has determined that the reported net assets values which were provided by the external counterparties represent the fair values of the investments. All the bond investments are denominated in RMB.

It has been redeemed upon maturity during the financial year ended 31 December 2022.

- (ii) The balance arose from the right of the Group to sell the Equity Interest of a subsidiary back to the Seller upon the occurrence of certain conditions (Note 7(ii)).

附註：

- (i) 餘額包括在中國多個持牌金融機構之債券投資信託投資。本集團已確定由外部交易對手提供的呈報資產淨值代表投資的公平價值。所有債券投資均以人民幣計值。

其已於截至二零二二年十二月三十一日止之財政年度內到期贖回。

- (ii) 餘額來自本集團於某些情況發生時，將附屬公司之股權出售回賣家的權利 (附註7(ii))。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 24. RESTRICTED BANK DEPOSITS/BANK BALANCES AND CASH

### 24. 有限制銀行存款／銀行結餘及現金

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Bank balances and cash	銀行結餘及現金	<u>13,707</u>	<u>33,492</u>
<b>Restricted bank deposits</b>	<b>有限制銀行存款</b>		
Guaranteed deposits (Note i)	保證金 (附註i)	10,000	15,000
Bank deposits with restrictions on use (Note ii)	限制用途的銀行存款 (附註ii)	<u>52,378</u>	<u>91,023</u>
		<u><b>62,378</b></u>	<u><b>106,023</b></u>

The bank balances and the restricted bank deposits of the Group carry interest at market rates ranged from 0.01% to 0.30% (2021: 0.01% to 0.35%) per annum.

本集團之銀行結餘及有限制銀行存款按市場利率計息為每年0.01%至0.30% (二零二一年：0.01%至0.35%)。

Notes:

附註：

- (i) As at 31 December 2022, the restricted bank deposits of RMB10,000,000 (2021: RMB10,000,000 and RMB5,000,000) are deposits in one (2021: two) bank as guaranteed deposits for borrowings and the trading customers, respectively (Notes 28).
- (ii) Pursuant to the sale and leaseback agreements as mentioned in Note 29(iv), the Group agreed to open a supervision account at a bank recognised by the Buyer-lessor to carry out supervision on the use of lease funds and rental repayment. In the opinion of the directors of the Company, it is available to be used by the Group to meet its short-term working capital needs and cash flows for finance lease business. Therefore, bank deposits of approximately RMB52,378,000 (2021: RMB90,099,000) in the supervision account is included in the cash and cash equivalents for the purpose of the consolidated statements of cash flows for the year ended 31 December 2022.

- (i) 於二零二二年十二月三十一日，人民幣10,000,000元 (二零二一年：人民幣10,000,000元和人民幣5,000,000元) 的有限制銀行存款分別為一家 (二零二一年：兩家) 銀行借款的保證金和貿易客戶的保證金 (附註28)。
- (ii) 根據附註29(iv)所述的售後回租協議，本集團同意在買家一出租人雙方認可的銀行開立監管賬戶，對租賃資金的使用和租金償還情況進行監管。本公司董事認為，本集團可將其用於滿足融資租賃業務的短期營運資金需求及現金流量。因此，就截至二零二二年十二月三十一日止年度的現金流量表而言，監管賬戶中計入現金與現金等價物的銀行存款為約人民幣52,378,000元 (二零二一年：人民幣90,099,000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

### 24. RESTRICTED BANK DEPOSITS/BANK BALANCES AND CASH (continued)

The bank balances and the restricted bank deposits that are denominated in currencies other than RMB are set out below:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Hong Kong dollar ("HK\$")	港元(「港元」)	901	1,905
United States dollar ("US\$")	美元(「美元」)	5	4
		<b>906</b>	<b>1,909</b>

The Group performed impairment assessment on restricted bank deposits/bank balances, details of which are set out in Note 38(a).

As at 31 December 2022, included in cash and bank balances of the Group was RMB12,802,000 (2021: RMB31,583,000) of bank balances denominated in RMB placed with the banks in the PRC. RMB is not a freely convertible currency. Under the PRC's Foreign Exchange Control Regulations and Administration of Settlement and Sales and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for foreign currencies through the banks that are authorised to conduct foreign exchange business.

### 24. 有限制銀行存款／銀行結餘及現金 (續)

以人民幣以外之貨幣計值之銀行結餘及有限制銀行存款載列如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Hong Kong dollar ("HK\$")	港元(「港元」)	901	1,905
United States dollar ("US\$")	美元(「美元」)	5	4
		<b>906</b>	<b>1,909</b>

本集團對有限制銀行存款及銀行結餘進行減值評估，其詳情載於附註38(a)。

於二零二二年十二月三十一日，本集團之現金及銀行結餘包括以人民幣列值而存放於中國之銀行之銀行結餘人民幣12,802,000元(二零二一年：人民幣31,583,000元)。人民幣並非可自由兌換之貨幣。根據中國外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准透過獲認可進行外匯業務之銀行將人民幣兌換為其他貨幣。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 25. OTHER PAYABLES AND ACCRUED CHARGES

### 25. 其他應付款項及應計費用

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Advance receipts from prospective customers	來自潛在客戶之預收款項	5,816	2,747
Contract liabilities (Note i)	合約負債 (附註i)	11,131	8,890
Other accrued charges	其他應計費用	5,864	4,026
Other tax payables	其他應付稅項	5,402	120
Other payables (Note ii)	其他應付款項 (附註ii)	5,135	3,201
		<b>33,348</b>	<b>18,984</b>

Notes:

- (i) The contract liabilities mainly relate to advance considerations received from customers and arose from the provision of postpartum care services. The Group takes certain deposits from customers on acceptance of the order, with the remainder of the consideration payable at the commencement of the service period. The deposits remains as contract liabilities until such time as the services are provided.

Movements in contract liabilities are as follows:

附註：

- (i) 合同負債主要来自提供月子服務而產生。本集團於接納訂單時自客戶收取若干按金，而餘下應付代價於服務期完成時支付。這些押金仍將列作為合同負債直至服務提供。

合同負債變動如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Balance as at 1 January	於一月一日之餘額	8,890	2,015
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the year	年初計入合同負債並於本年度之收益確認導致合同負債減少	(8,890)	(2,015)
Increases as a result of business combination	因業務合併而增加	-	7,705
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities as a result of business combination	因業務合併計入合同負債並於本年度之收益確認導致合同負債減少	-	(7,705)
Increase in contract liabilities as a result of receiving deposits during the year in respect of services not yet rendered	於年內收取訂金但尚未提供服務而導致合約負債增加	11,131	8,890
Balance as at 31 December	於十二月三十一日之餘額	<b>11,131</b>	<b>8,890</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 25. OTHER PAYABLES AND ACCRUED CHARGES (continued)

Notes: (continued)

The Group applies the practical expedient in HKFRS 15 and does not disclose information about its remaining performance obligation if the performance obligation is part of a contract that has an original expected duration of one year or less.

- (ii) As at 31 December 2021, the balance included an outstanding consideration of RMB1,000,000 for the acquisition of Wuhan Jiaenbei Health Management Co. Ltd. ("Jiaenbei") during the financial year ended 31 December 2021. It has been settled during the financial year ended 31 December 2022.

### 25. 其他應付款項及應計費用

(續)

附註：(續)

本集團採用香港財務報告準則第15號的可行權宜方法，如果履約責任是原始預期期限為一年或更短的合同的一部分，則不會披露有關其剩餘履約責任的信息。

- (ii) 於二零二一年十二月三十一日，餘額包括截至二零二一年十二月三十一日止年度收購武漢嘉恩貝健康管理有限(「嘉恩貝」)的未償對價人民幣1,000,000元。該餘額已在截至二零二二年十二月三十一日止年度內付清。

### 26. LEASE LIABILITIES

### 26. 租賃負債

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Balance as at 1 January	於一月一日之餘額	13,141	11,220
Acquisition of subsidiaries	收購附屬公司	-	17,596
Lease commencement	租賃開始	5,780	480
Interest expense	利息開支	741	1,241
Lease payments	租賃付款	(10,113)	(12,685)
Lease modification	租賃修訂	7,878	(4,711)
Balance as at 31 December	於十二月三十一日之餘額	<u>17,427</u>	<u>13,141</u>
Represented by:	就呈報目的分析為：		
Current liabilities	流動負債	6,757	6,201
Non-current liabilities	非流動負債	10,670	6,940
		<u>17,427</u>	<u>13,141</u>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 26. LEASE LIABILITIES (continued)

Future lease payments are due as follows:

		Future lease payments 未來 租賃付款 RMB'000 人民幣千元	Interest 利息 RMB'000 人民幣千元	Present value 現值 RMB'000 人民幣千元
<b>As at 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>			
Due within one year	一年內到期	7,417	660	6,757
Due in the second to fifth years	二到五年內到期	11,225	555	10,670
		<b>18,642</b>	<b>1,215</b>	<b>17,427</b>
<b>As at 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>			
Due within one year	一年內到期	6,742	541	6,201
Due in the second to fifth years	二到五年內到期	7,060	663	6,397
Due after five years	五年後到期	553	10	543
		<b>14,355</b>	<b>1,214</b>	<b>13,141</b>

Lease obligations that are denominated in currencies other than RMB are set out below:

以人民幣以外之貨幣計值的租賃責任列示如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
HK\$	港元	<b>158</b>	<b>355</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 27. DEFERRED INCOME

Deferred income represents the difference between the nominal value of the deposits from finance lease customers and their fair values at initial recognition dates. Deferred income is recognised in the profit or loss in a pattern which is consistent with recognition of finance leasing income over the lease period.

### 27. 遞延收入

遞延收入指於初始確認日期融資租賃客戶按金的賬面值與其公平值之間的差額。遞延收入已於租賃期內與確認融資租賃服務收入一致的方式在損益中確認。

### 28. FINANCIAL GUARANTEE

### 28. 財務擔保

		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Financial guarantee issued	財務擔保授出	<u>1,105</u>	<u>-</u>

As at 31 December 2022, the Group had given financial guarantee to a bank for banking facilities granted to certain customers of the Group with maximum amount of approximately RMB65,207,000 (2021: RMB4,600,000) and was fully utilised by certain customers. During the year ended 31 December 2022, an ECL allowance of RMB1,105,000 (2021: Nil) was provided.

於二零二二年十二月三十一日，本集團已就授予本集團若干客戶的銀行融資向一家銀行提供最高金額約人民幣65,207,000元（二零二一年：人民幣4,600,000元）的財務擔保，並已被若干客戶悉數動用。截至二零二二年十二月三十一日止年度，計提預期信用損失人民幣1,105,000元（二零二一年：無）。

The financial guarantees were guaranteed by restricted bank deposits of RMB10,000,000 as at 31 December 2022 (2021: RMB5,000,000) (Note 24).

於二零二二年十二月三十一日，財務擔保以人民幣10,000,000元（二零二一年：人民幣5,000,000元）受限制銀行存款作擔保（附註24）。

As at 31 December 2021, the financial impact arising from providing the above financial guarantee is insignificant and accordingly, it was not accounted for in these consolidated financial statements.

於二零二一年十二月三十一日，上述財務擔保所產生的財務影響並不重大，因此並未在本合併財務報表中計提。

For details of the financial guarantee, please refer to the announcements of the Company published on 20 July 2022 and 9 December 2022.

有關財務擔保之詳情，請參閱本公司於二零二二年七月二十日及二零二二年十二月九日刊發之公告。

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## 綜合財務報表附註

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### 29. BANK AND OTHER BORROWINGS

### 29. 銀行及其他借款

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Bank borrowings due for repayment within one year	一年內到期償還之銀行借款		
– Unsecured and guaranteed (Note i)	– 無抵押及有擔保 (附註i)	12,734	38,784
– Secured and guaranteed (Note ii)	– 有抵押及有擔保 (附註ii)	30,000	30,000
– Unsecured and unguaranteed (Note iii)	– 無抵押及無擔保 (附註iii)	10,000	–
		<b>52,734</b>	68,784
Bank borrowings due for repayment more than one year	超過一年到期償還之銀行借款		
– Unsecured and guaranteed (Note i)	– 無抵押及有擔保 (附註i)	1,389	4,722
– Secured and guaranteed (Note ii)	– 有抵押及有擔保 (附註ii)	27,600	27,600
		<b>28,989</b>	32,322
Total bank borrowings	總銀行借款	<b>81,723</b>	101,106
Other borrowings from a finance lease company (Note iv)	從一家融資租賃公司之其他借款 (附註iv)		
– Due for repayment within one year	– 一年內到期償還	95,127	48,712
– Due for repayment more than one year	– 超過一年到期償還	51,992	41,387
		<b>147,119</b>	90,099
Total bank and other borrowings	總銀行及其他借款	<b>228,842</b>	191,205

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 29. BANK AND OTHER BORROWINGS

(continued)

Notes:

- (i) As at 31 December 2022, the Group's bank borrowings of RMB4,723,000 (2021: RMB8,056,000) was guaranteed by Mr. Zhang Junshen, an executive director of the Group, Ms. Tang Yiping, spouse of Mr. Zhang Junshen, and three third-parties of the Company.

As at 31 December 2022, the Group's bank borrowings of RMB9,400,000 (2021: Nil) was guaranteed by Mr. Zhang Junshen, Ms. Tang Yiping, ZYY Finance Leasing and Shenzhen Meijiaer Health Management Co., Ltd. ("**Shenzhen Meijiaer**"), and two third-parties of the Company.

As at 31 December 2021, the Group's bank borrowings of RMB32,450,000 were guaranteed by financial guarantee companies, which are third-parties of the Company.

As at 31 December 2021, the Group's bank borrowing of RMB3,000,000 was guaranteed by Mr. Zhang Junshen, Mr. Zhang Shengjie, father of the Controlling Individual Shareholders, Ziyuanyuan Holdings Group Limited, Shenzhen Ziyuanyuan Investment Holdings Limited, which is controlled by the Controlling Individual Shareholders, and a third-party of the Company.

- (ii) As at 31 December 2022, the Group's bank borrowing of RMB27,600,000 (2021: RMB27,600,000) was guaranteed by Mr. Zhang Junshen, Ms. Tang Yiping, Mr. Zhang Shengjie, ZYY Finance Leasing and Shenzhen Ruiheng Medical Supply Chain Co., Ltd., ("**Shenzhen Ruiheng**"), two subsidiaries of the Group, and Shenzhen Ziyuanyuan Investment Holdings Limited. The bank borrowing is secured by the entire equity interests in Dunnan held by the Company.

As at 31 December 2022, the Group's bank borrowing of RMB30,000,000 (2021: RMB30,000,000) was guaranteed by Mr. Zhang Junshen, Ms. Tang Yiping, Mr. Zhang Shengjie, Shenzhen Meijiaer and Shenzhen Ruiheng, two subsidiaries of the Group, and Shenzhen Ziyuanyuan Investment Holdings Limited, and a third-party of the Group. It was secured by charges over certain finance lease receivable and loan receivables of ZYY Finance Leasing as disclosed in Note 20.

### 29. 銀行及其他借款 (續)

附註:

- (i) 於二零二二年十二月三十一日，本集團的銀行借款人民幣4,723,000元（二零二一年：人民幣8,056,000元）由本公司執行董事張俊深先生、張俊深先生之配偶湯怡萍女士及三家第三方公司提供擔保。

於二零二二年十二月三十一日，本集團的銀行借款人民幣9,400,000元（二零二一年：零）由張俊深先生、湯怡萍女士、紫元元融資租賃及深圳市美佳爾健康管理有限公司（「**深圳美佳爾**」）及兩家第三方公司提供擔保。

於二零二一年十二月三十一日，本集團的銀行借款人民幣32,450,000元由第三方金融擔保公司提供擔保。

於二零二一年十二月三十一日，本集團的銀行借款人民幣3,000,000元由張俊深先生、控股個人股東之父張勝階先生、紫元元控股集團有限公司及由控股個人股東控制的本公司之第三方公司深圳市紫元元投資集團有限公司提供擔保。

- (ii) 於二零二二年十二月三十一日，本集團的銀行借款人民幣27,600,000元（二零二一年：人民幣27,600,000元）由張俊深先生、湯怡萍女士、張勝階先生、兩家本公司的附屬公司紫元元融資租賃及深圳市瑞恒醫療供應鏈有限公司（「**深圳瑞恒**」）及深圳市紫元元投資集團有限公司提供擔保。銀行借款以本公司持有的敦南全部股權作抵押。

於二零二二年十二月三十一日，本集團的銀行借款人民幣30,000,000元（二零二一年：人民幣30,000,000元）由張俊深先生、湯怡萍女士、張勝階先生、兩家本公司的附屬公司深圳市美佳爾及深圳瑞恒、深圳市紫元元投資集團有限公司及一家第三方公司提供擔保。如附註20所披露，其以紫元元融資租賃的若干融資租賃應收款項及應收貸款之質押作抵押。



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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

### 29. BANK AND OTHER BORROWINGS

(continued)

Notes: (continued)

- (ii) (continued)  
Effective interest rate of bank borrowings ranged between 4.20% and 7.50% (2021: between 4.35% and 7.50%) per annum for the year.
- (iii) At 31 December 2022, the Group had banking facilities to the extent of RMB10,000,000 (2021: Nil). The aforesaid bank loans outstanding as at 31 December, 2022 were RMB10,000,000 (2021: Nil).
- (iv) During the year ended 31 December 2022, the Group and a finance lease company (the “**Buyer-lessor**”) entered into sale and leaseback agreements, pursuant to which the Group agreed to transfer the leased assets (the “**Leased Assets**”) and/or change the registration to the name of the Buyer-lessor with transfer considerations totalling of approximately RMB147,119,000 (2021: RMB90,099,000) (the “**Considerations**”), and the Buyer-lessor agreed to lease the Leased Assets to the Group with a lease period of 5 to 30 months (2021: 6 to 30 months). Upon expiration of the lease period, the Group may purchase back the Leased Assets from the Buyer-lessor at a nominal consideration.

The Group determined the transfers to the Buyer-lessor were not sales under HKFRS 15, thus the Group continues to recognise the underlying assets, and recognises financial liabilities for the considerations. No gain or loss were recognised from the sale and leaseback transactions for the year ended 31 December 2022 (2021: Nil). The obligations arising from sale and leaseback transactions were secured by finance lease receivables as mentioned in Note 20 and guaranteed by the Company. The Considerations were placed in a supervision account with restricted use as disclosed in Note 24.

The borrowings from a finance lease company carried interests of 6.60% and 7.53% (2021: 7.53%) per annum.

For details of the sale and leaseback agreements, please refer to the announcements of the Company published on 29 December 2021, 3 July 2022, 14 October 2022 and 8 January 2023 and the circular of the Company published on 2 December 2022.

### 29. 銀行及其他借款 (續)

附註: (續)

- (ii) (續)  
銀行借款的實際年利率介乎4.20%至7.50% (二零二一年: 4.35%至7.50%)。
- (iii) 於二零二二年十二月三十一日,本集團擁有人民幣10,000,000元的銀行授信額度(二零二一年:無)。於二零二二年十二月三十一日,上述銀行貸款餘額為人民幣10,000,000元(二零二一年:無)。
- (iv) 於截至二零二二年十二月三十一日止年度,本集團與一家融資租賃公司(「**買方一出租人**」)訂立售後回租協議,根據該協議,本集團同意轉讓租賃資產(「**租賃資產**」)及/或以轉讓對價總額為約人民幣147,119,000元(二零二一年:人民幣90,099,000元)(「**對價**」)變更登記為買方一出租人之名稱,且買方一出租人同意將租賃資產出租給本集團,租賃期為5至30個月(二零二一年:6至30個月)。租賃期屆滿後,本集團可按名義對價向買方一出租人購回租賃資產。

根據香港財務報告第15號,本集團確認轉讓給買方一出租人的交易不是銷售,因此本集團繼續確認相關資產,並以對價確認金融負債。於截至二零二二年十二月三十一日止年度的售後回租交易無收益或虧損被確認(二零二一年:無)。售後回租交易產生的義務以附註20所述之融資租賃應收款項作抵押,並由本公司提供擔保。如附註24所披露,該等對價被存於使用受限的監管賬號中。

向一家融資租賃公司借款之年利率為6.60%及7.53%(二零二一年:7.53%)。

有關售後回租協議之詳情,請參閱本公司於二零二一年十二月二十九日、二零二二年七月三日、二零二二年十月十四日及二零二三年一月八日刊發之公告及本公司於二零二二年十二月二日刊發之通函。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. SHARE CAPITAL

### 30. 股本

		Number of shares 股份數目 '000 千股	Share capital 股本 HK\$'000 千港元
Ordinary shares of HK\$0.1 each	每股面值0.1港元的普通股		
<b>Authorised:</b>	<b>法定：</b>		
At 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	於二零二一年一月一日、 二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年十二月三十一日	1,000,000	100,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>		
At 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	於二零二一年一月一日、 二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年十二月三十一日	400,000	40,000
		<b>2022</b> 二零二二年 <b>RMB'000</b> 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Share capital shown in the consolidated statement of financial position	綜合財務狀況表所示	<b>33,839</b>	33,839

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 31. RESERVES

#### Group

Movements in the reserves of the Group during the year are set out in the consolidated statement of changes in equity on page 116.

#### Company

Movements of the Company's reserves are as follows:

### 31. 儲備

#### 本集團

本集團儲備於本年度之變動載於第116頁之綜合權益變動表。

#### 本公司

本公司儲備之變動如下：

		Share premium 股份溢價 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	73,551	(9,357)	64,194
Profit for the year	年內溢利	–	98	98
2020 final dividend paid	分派二零二零年末期股息	(8,333)	–	(8,333)
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 於二零二二年一月一日	65,218	(9,259)	55,959
Loss for the year	年內虧損	–	(1,027)	(1,027)
2021 final dividend paid	分派二零二一年末期股息	(8,475)	–	(8,475)
At 31 December 2022	於二零二二年十二月三十一日	<u>56,743</u>	<u>(10,286)</u>	<u>46,457</u>

# 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. HOLDING COMPANY STATEMENT OF FINANCIAL POSITION

### 32. 母公司財務狀況表

		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		Notes	
		附註	
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Interests in subsidiaries	於附屬公司之權益	<b>120,337</b>	120,337
<b>Current assets</b>	<b>流動資產</b>		
Prepayments and other receivables	預付款項及其他應收款項	<b>37</b>	35
Amounts due from subsidiaries	應收附屬公司款項	<b>9,067</b>	3,275
Bank balances and cash	銀行結餘及現金	<b>23</b>	555
		<b>9,127</b>	3,865
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables and accrued charges	其他應付款項及應計費用	<b>4,174</b>	3,425
Amounts due to subsidiaries	應付附屬公司款項	<b>44,994</b>	30,979
		<b>49,168</b>	34,404
<b>Net current liabilities</b>	<b>流動負債淨額</b>	<b>(40,041)</b>	(30,539)
<b>Net assets</b>	<b>資產淨值</b>	<b>80,296</b>	89,798
<b>EQUITY</b>	<b>權益</b>		
Share capital	股本	30 <b>33,839</b>	33,839
Reserves	儲備	31 <b>46,457</b>	55,959
Total equity	權益總額	<b>80,296</b>	89,798

On behalf of the Board

謹代表董事會

**Mr. Zhang Junshen**  
張俊深先生  
Director  
董事

**Mr. Wong Kwok San**  
黃國新先生  
Director  
董事

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 33. CAPITAL COMMITMENTS

### 33. 資本承擔

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Capital expenditure contracted for but not provided in the consolidated financial statements in respect of acquisition of a subsidiary (Note 41)	13,500	-

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 34. NON-CONTROLLING INTERESTS

#### Material non-controlling interests

(a) Desheng Meimei, a 51% owned subsidiary of the Company, has material non-controlling interests. Summarised financial information in relation to non-controlling interests of Desheng Meimei, before intra-group eliminations, is presented below:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Revenue	收益	6,063	6,078
Profit for the year	於年內之溢利	573	395
Total comprehensive income	全面收入總額	573	395
Profit allocated to non-controlling interests	分配至非控股權益之溢利	<u>281</u>	<u>194</u>
Dividends paid to non-controlling interests	已付非控股權益之股息	<u>-</u>	<u>-</u>
Cash (used in)/generated from operating activities	經營活動 (所用) / 所得現金	(647)	2,372
Cash used in investing activities	投資活動所用現金	(6)	(1,008)
Cash used in financing activities	融資活動所用現金	-	(1,103)
Net cash (outflows)/inflows	現金淨額 (流出) / 流入	<u>(653)</u>	<u>261</u>
<b>At 31 December</b>	<b>於十二月三十一日</b>		
Current assets	流動資產	2,011	2,619
Non-current assets	非流動資產	1,917	1,922
Current liabilities	流動負債	(667)	(1,853)
Non-current liabilities	非流動負債	<u>(225)</u>	<u>(225)</u>
Net assets	淨資產	<u>3,036</u>	<u>2,463</u>
Accumulated non-controlling interests	累計非控股權益	<u>1,488</u>	<u>1,207</u>

### 34. 非控股權益

#### 重大非控股股本權益

(a) 德勝美美，本公司擁有51%權益之附屬公司，擁有重大非控股股本權益。於集團內部沖銷前，與德勝美美非控股權益有關之財務信息摘要如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Revenue	收益	6,063	6,078
Profit for the year	於年內之溢利	573	395
Total comprehensive income	全面收入總額	573	395
Profit allocated to non-controlling interests	分配至非控股權益之溢利	<u>281</u>	<u>194</u>
Dividends paid to non-controlling interests	已付非控股權益之股息	<u>-</u>	<u>-</u>
Cash (used in)/generated from operating activities	經營活動 (所用) / 所得現金	(647)	2,372
Cash used in investing activities	投資活動所用現金	(6)	(1,008)
Cash used in financing activities	融資活動所用現金	-	(1,103)
Net cash (outflows)/inflows	現金淨額 (流出) / 流入	<u>(653)</u>	<u>261</u>
<b>At 31 December</b>	<b>於十二月三十一日</b>		
Current assets	流動資產	2,011	2,619
Non-current assets	非流動資產	1,917	1,922
Current liabilities	流動負債	(667)	(1,853)
Non-current liabilities	非流動負債	<u>(225)</u>	<u>(225)</u>
Net assets	淨資產	<u>3,036</u>	<u>2,463</u>
Accumulated non-controlling interests	累計非控股權益	<u>1,488</u>	<u>1,207</u>

# 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. NON-CONTROLLING INTERESTS (continued)

#### Material non-controlling interests (continued)

(b) Jiaenbei, a 51% effectively owned subsidiary of the Company, has material non-controlling interests. Summarised financial information in relation to non-controlling interests of Jiaenbei, before intra-group eliminations, is presented below:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>For the year ended 31 December</b>	<b>於十二月三十一日止年度</b>		
Revenue	收益	4,970	4,690
Profit for the year	年內溢利	288	735
Total comprehensive income	全面收入總額	288	735
Profit allocated to non-controlling interests	分配至非控股權益之溢利	<u>142</u>	<u>362</u>
Dividends paid to non-controlling interests	已付非控股權益之股息	<u>-</u>	<u>-</u>
Cash generated from operating activities	經營活動所得現金	235	1,952
Cash used in investing activities	投資活動所用現金	(15)	(255)
Cash used in financing activities	融資活動所用現金	<u>(1,185)</u>	<u>(1,014)</u>
Net cash (outflows)/inflows	現金淨額 (流出) / 流入	<u>(965)</u>	<u>683</u>
<b>At 31 December</b>	<b>於十二月三十一日</b>		
Current assets	流動資產	3,530	3,171
Non-current assets	非流動資產	2,215	1,436
Current liabilities	流動負債	(1,988)	(2,143)
Non-current liabilities	非流動負債	<u>(1,005)</u>	<u>-</u>
Net assets	淨資產	<u>2,752</u>	<u>2,464</u>
Accumulated non-controlling interests	累計非控股權益	<u>1,355</u>	<u>1,213</u>

### 34. 非控股權益 (續)

#### 重大非控股股本權益 (續)

(b) 嘉恩貝，本公司實際擁有51%權益之附屬公司，擁有重大非控股權益。於集團內部沖銷前，與嘉恩貝非控股權益有關之財務信息摘要如下：

# 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

### 34. NON-CONTROLLING INTERESTS (continued)

#### Material non-controlling interests (continued)

(c) Dunnan Group has material non-controlling interests. Summarised financial information in relation to non-controlling interests of Dunnan Group, before intra-group eliminations, is presented below:

2022

		Guangzhou Sheng Ai Family Services Co., Ltd. 廣州市盛愛家庭 服務有限公司	Guangzhou Sheng Ya Family Services Co., Ltd. 廣州市盛雅家庭 服務有限公司	Guangzhou Sheng Xin Family Services Co., Ltd. 廣州市盛馨家庭 服務有限公司
Percentage of equity interests held by non-controlling interests	重大非控股股本權益所持股權之百分比	20%	15%	20%
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>For the 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>			
Revenue	收益	9,725	12,710	11,337
(Loss)/profit for the year	於年內之(虧損)/溢利	(2,212)	352	1,047
Total comprehensive income	全面收入總額	(2,212)	352	1,047
(Loss)/profit allocated to non-controlling interests	分配至非控股權益之(虧損)/溢利	(442)	53	209
Dividends paid to non-controlling interests	已付非控股權益之股息	-	123	334
Cash generated from operating activities	經營活動(所用)/所得現金	3,733	3,161	3,588
Cash used in investing activities	投資活動所用現金	(161)	(428)	(211)
Cash used in financing activities	融資活動所用現金	(2,787)	(2,871)	(3,554)
Net cash inflows/(outflows)	現金淨額流出	785	(138)	(177)
<b>At 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>			
Current assets	流動資產	4,881	5,707	4,113
Non-current assets	非流動資產	851	8,284	5,724
Current liabilities	流動負債	(2,827)	(4,825)	(3,615)
Non-current liabilities	非流動負債	-	(5,514)	(3,241)
Net assets	淨資產	2,905	3,652	2,981
Accumulated non-controlling interests	累計非控股權益	581	548	596

### 34. 非控股權益 (續)

#### 重大非控股股本權益 (續)

(c) 敦南集團擁有重大非控股權益。於集團內部沖銷前，與敦南集團非控股權益有關之財務信息摘要如下：

二零二二年



# 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

### 34. NON-CONTROLLING INTERESTS (continued)

Material non-controlling interests (continued)

(c) (continued)

2021

### 34. 非控股權益 (續)

重大非控股股本權益 (續)

(c) (續)

二零二一年

		Guangzhou Sheng Ai Family Services Co., Ltd. 廣州市盛愛家庭 服務有限公司	Guangzhou Sheng Ya Family Services Co., Ltd. 廣州市盛雅家庭 服務有限公司	Guangzhou Sheng Xin Family Services Co., Ltd. 廣州市盛馨家庭 服務有限公司
Percentage of equity interests held by non-controlling interests	重大非控股股本權益所持股權之百分比	20%	15%	20%
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
For the period from 1 February 2021 to 31 December 2021	於二零二一年二月一日至二零二一年十二月三十一日止期間			
Revenue	收益	12,010	13,265	12,228
(Loss)/profit for the period	於期內之(虧損)/溢利	(815)	748	1,819
Total comprehensive income	全面收入總額	(815)	748	1,819
(Loss)/profit allocated to non-controlling interests	分配至非控股權益之(虧損)/溢利	(163)	112	364
Dividends paid to non-controlling interests	已付非控股權益之股息	163	172	298
Cash (used in)/generated from operating activities	經營活動(所用)/所得現金	(1,382)	(904)	1,850
Cash used in investing activities	投資活動所用現金	(190)	(196)	(233)
Cash used in financing activities	融資活動所用現金	(4,183)	(2,870)	(3,603)
Net cash outflows	現金淨額流出	(5,755)	(3,970)	(1,986)
<b>At 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>			
Current assets	流動資產	5,936	6,930	5,020
Non-current assets	非流動資產	2,710	5,993	2,504
Current liabilities	流動負債	(3,489)	(4,375)	(3,767)
Non-current liabilities	非流動負債	(40)	(4,433)	(157)
Net assets	淨資產	5,117	4,115	3,600
Accumulated non-controlling interests	累計非控股權益	1,023	617	720

# 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

### 35. RELATED PARTY TRANSACTIONS AND BALANCES

Transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. In addition to those balances and transactions disclosed elsewhere, details of other significant transactions between the Group and other related parties during the year are disclosed as follows:

(a) The Group had entered into the following related party transaction:

Name of related party 關連方名稱	Relationship 關係	Nature of transaction 交易性質	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Shenzhen Suhao Investment Limited 深圳蘇豪投資有限公司	Related company* 關連公司	Acquisition of investment properties 收購投資物業	24,971	–

\* Mr. Zhang Junshen, an executive director and the controlling shareholder of the Company and Mr. Zhang Junwei, another controlling shareholder of the Company, are both the shareholders of this related company.

### 35. 關連人士交易及結餘

本公司與屬本公司關連人士之附屬公司之交易已於綜合賬目時對銷而並無於本附註內披露。除其他部份披露之結餘及交易外，本集團與其他關連人士於年內進行之其他重大交易詳情披露如下：

(a) 本集團發生如下關連交易：

\* 本公司執行董事及控股股東張俊深先生和另一位本公司控股股東張俊偉先生均為此關連公司之股東。

# 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

### 35. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

#### (b) Compensation of key management personnel

The key management personnel of the Group are the directors and senior management. Remuneration of the key management personnel is determined by the remuneration committee having regard to the performance of individuals and market trends. The remuneration of key management personnel during the year is as follows:

Salaries, allowances and other benefits	薪金、津貼及其他福利
Retirement benefit scheme contributions	退休福利計劃供款

Emoluments paid or payable to members of senior management were within the following bands:

Emolument bands	薪酬範圍:
Nil – HK\$1,000,000	零至1,000,000港元
HK\$1,000,001 – HK\$1,500,000	1,000,001港元至1,500,000港元
HK\$1,500,001 – HK\$2,000,000	1,500,001港元至2,000,000港元
HK\$2,000,001 – HK\$2,500,000	2,000,001港元至2,500,000港元

### 35. 關連人士交易及結餘 (續)

#### (b) 主要管理層人員薪金

本集團主要管理人員為董事及高級管理層。主要管理人員之酬金乃由薪酬委員會經考慮個別人士之表現及市場趨勢後釐定。年內主要管理層人員的薪金如下：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
	7,483	5,129
	638	394
	<b>8,121</b>	<b>5,523</b>

已付或應付給高級管理人員的酬金在以下範圍內：

	Number of individuals 人數	
	2022 二零二二年	2021 二零二一年
	10	8
	–	–
	–	1
	<b>2</b>	<b>1</b>

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## 綜合財務報表附註

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### 36. PARTICULARS OF SUBSIDIARIES

### 36. 主要附屬公司詳情

Name of company	Date of incorporation/ establishment	Place/Country of incorporation/establishment and kind of legal entity 註冊成立/ 成立之地點/國家 及法定實體類別	Issued and fully paid share capital/ registered capital 已發行及繳足 股本/註冊資本	Percentage of issued capital held by the Company <sup>a</sup> 本公司 所持發行股本 之百分比 <sup>a</sup>	Principal activities and place of operations 主要業務及經營地點
Honor Global Holdings Limited 榮耀全球控股有限公司	28 October 2016 二零一六年十月二十八日	British Virgin Islands ("BVI"), limited liability company 英屬處女群島, 有限責任公司	US\$50,000 50,000美元	100% (2021: 100%)	Investment holding, Hong Kong 投資控股, 香港
Infinite Success Enterprises Limited	2 July 2019 二零一九年七月二日	BVI, limited liability company 英屬處女群島, 有限責任公司	US\$1 1美元	100% (2021: 100%)	Investment holding, Hong Kong 投資控股, 香港
Action Star Investments Limited	18 May 2020 二零二零年五月十八日	BVI, limited liability company 英屬處女群島, 有限責任公司	US\$50,000 50,000美元	100% (2021: 100%)	Investment holding, Hong Kong 投資控股, 香港
HK Lixin 香港立信	6 March 2013 二零一三年三月六日	Hong Kong, limited liability company 香港, 有限責任公司	HK\$50,000,000 50,000,000港元	100% (2021: 100%)	Investment holding, Hong Kong 投資控股, 香港
Ziyuanyuan Finance Limited 紫元元財務有限公司	8 October 2018 二零一八年十月八日	Hong Kong, limited liability company 香港, 有限責任公司	HK\$10,000 10,000港元	100% (2021: 100%)	Money lending, Hong Kong 放債, 香港
ZYY Finance Leasing 紫元元融資租賃	28 May 2014 二零一四年五月二十八日	PRC, limited liability company 中國, 有限責任公司	US\$50,000,000 50,000,000美元	100% (2021: 100%)	Provision of finance leasing services, PRC 提供融資租賃服務, 中國
Shenzhen Ruiheng 深圳市瑞恒	16 August 2019 二零一九年八月十六日	PRC, limited liability company 中國, 有限責任公司	US\$2,898,800 2,898,800美元	100% (2021: 100%)	Equipment trading, PRC 設備貿易, 中國
Shenzhen Meijiaer 深圳市美佳爾	8 June 2020 二零二零年六月八日	PRC, limited liability company 中國, 有限責任公司	RMB50,000,000 (2020: RMB1,000,000) 人民幣 50,000,000元 (2020: 人民幣 1,000,000元)	100% (2021: 100%)	Investment holding, PRC 投資控股, 中國
Desheng Meimei 德勝美美	1 June 2020 二零二零年六月一日	PRC, limited liability company 中國, 有限責任公司	RMB1,000,000 人民幣 1,000,000元	51% (2021: 51%)	Provision of postpartum care services, PRC 提供月子服務, 中國
Wuhan Boao Meimei Health Management Co., Ltd. 武漢博奧美美健康管理有限公司	17 December 2020 二零二零年十二月十七日	PRC, limited liability company 中國, 有限責任公司	RMB5,000,000 人民幣 5,000,000元	60% (2021: 60%)	Provision of postpartum care services, PRC 提供月子服務, 中國

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## 綜合財務報表附註

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截至二零二二年十二月三十一日止年度

### 36. PARTICULARS OF SUBSIDIARIES (continued)

### 36. 主要附屬公司詳情 (續)

Name of company	Date of incorporation/ establishment	Place/Country of incorporation/establishment and kind of legal entity 註冊成立/ 成立之地點/國家 及法定實體類別	Issued and fully paid share capital/ registered capital 已發行及繳足 股本/註冊資本	Percentage of issued capital held by the Company <sup>^</sup> 本公司 所持發行股本 之百分比 <sup>^</sup>	Principal activities and place of operations 主要業務及經營地點
Jiaenbei	22 October 2020	PRC, limited liability company	RMB1,000,000	51% (2021: 51%)	Provision of postpartum care services, PRC
嘉恩貝	二零二零年十月二十二日	中國, 有限責任公司	人民幣 1,000,000元		提供月子服務, 中國
Dunnan	27 December 2016	PRC, limited liability company	RMB10,000,000	100% (2021: 100%)	Provision of postpartum care services, PRC
敦南	二零一六年十二月二十七日	中國, 有限責任公司	人民幣 10,000,000元		提供月子服務, 中國
Guangzhou Sheng Ai Family Services Co., Ltd.	13 December 2016	PRC, limited liability company	RMB5,000,000	80% (2021: 80%)	Provision of postpartum care services, PRC
廣州市盛愛家庭服務有限公司	二零一六年十二月十三日	中國, 有限責任公司	人民幣 5,000,000元		提供月子服務, 中國
Guangzhou Sheng Ya Family Services Co., Ltd.	1 August 2016	PRC, limited liability company	RMB2,000,000	85% (2021: 85%)	Provision of postpartum care services, PRC
廣州市盛雅家庭服務有限公司	二零一六年八月一日	中國, 有限責任公司	人民幣 2,000,000元		提供月子服務, 中國
Guangzhou Sheng Xin Family Services Co., Ltd.	25 September 2017	PRC, limited liability company	RMB2,000,000	80% (2021: 80%)	Provision of postpartum care services, PRC
廣州市盛馨家庭服務有限公司	二零一七年九月二十五日	中國, 有限責任公司	人民幣 2,000,000元		提供月子服務, 中國

<sup>^</sup> Except Honor Global Holdings Limited, Infinite Success Enterprises Limited and Action Star Investments Limited, all subsidiaries are indirectly held by the Company.

<sup>^</sup> 除榮耀全球控股有限公司、Infinite Success Enterprises Limited及Action Star Investments Limited外, 所有附屬公司均由本公司間接持有。

All subsidiaries adopted 31 December as their financial year end date.

所有附屬公司均為有限公司, 並已採納十二月三十一日為其財政年度年結日。

The directors are of the opinion that a complete list of the particulars of all subsidiaries would be of excessive length and therefore the above list contains only the particulars of the subsidiaries which materially affect the results or assets of the Group.

董事認為, 全數列出所有附屬公司之詳情會導致篇幅過份冗長, 因此上表只載列對本集團之業績或資產構成重大影響之附屬公司之詳情。

None of the subsidiaries had any debt securities subsisting at the end of the year or at any time during the year.

於報告期末內任何時間, 概無附屬公司已發行任何債務證券。

# 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. NOTES SUPPORTING STATEMENT OF CASH FLOWS

Reconciliation of liabilities arising from financial activities:

**For the year ended 31 December 2022**

### 37. 支持現金流量報表之附註

融資活動產生之負債之對賬：

**截至二零二二年十二月三十一日止年度**

		<b>Bank and other borrowings 銀行借款 RMB'000 人民幣千元</b>	<b>Lease liabilities 租賃負債 RMB'000 人民幣千元</b>
At 1 January 2022	於二零二二年一月一日	<b>191,205</b>	<b>13,141</b>
Changes from cash flows:	現金流量變動：		
New bank borrowings	新銀行借款	<b>50,000</b>	-
New borrowing from finance leases company	新增從融資租賃公司獲得之借款	<b>121,085</b>	-
Repayment of bank borrowings	償還銀行借款	<b>(69,383)</b>	-
Repayment of finance leases company	償還從融資租賃公司借款	<b>(64,065)</b>	-
Interest paid	已付利息	<b>(12,345)</b>	-
Capital element of lease liabilities paid	已付租賃負債資本部分	-	<b>(9,372)</b>
Interest element of lease liabilities paid	已付租賃負債利息部分	-	<b>(741)</b>
Total changes from financing cash flows	總融資現金流量變動	<b>25,292</b>	<b>(10,113)</b>
Other changes:	其他變動：		
Lease commencement	租賃開始	-	<b>5,780</b>
Interest expenses	利息開支	<b>12,345</b>	<b>741</b>
Lease modification	租賃修訂	-	<b>7,878</b>
Total other changes	總其他變動	<b>12,345</b>	<b>14,399</b>
At 31 December 2022	於二零二二年十二月三十一日	<b>228,842</b>	<b>17,427</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

### 37. NOTES SUPPORTING STATEMENT OF CASH FLOWS (continued)

For the year ended 31 December 2021

### 37. 支持現金流量報表之附註 (續)

截至二零二一年十二月三十一日止年度

		Bank and other borrowings 銀行借款 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元
At 1 January 2021	於二零二一年一月一日	99,730	11,220
Changes from cash flows:	現金流量變動：		
New bank borrowings	新銀行借款	138,600	–
New borrowing from a finance lease company	新增一筆從融資租賃公司獲得之借款	90,099	–
Repayment of bank borrowings	償還銀行借款	(137,224)	–
Interest paid	已付利息	(6,374)	–
Capital element of lease liabilities paid	已付租賃負債資本部分	–	(11,444)
Interest element of lease liabilities paid	已付租賃負債利息部分	–	(1,241)
Total changes from financing cash flows	總融資現金流量變動	85,101	(12,685)
Business combination	業務合併	–	17,596
Other changes:	其他變動：		
Lease commencement	租賃開始	–	480
Interest expenses	利息開支	6,374	1,241
Lease modification	租賃修訂	–	(4,711)
Total other changes	總其他變動	6,374	(2,990)
At 31 December 2021	於二零二一年十二月三十一日	191,205	13,141

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 38. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial instrument risks: market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance by closely monitoring the individual exposure.

The Group does not have written risk management policies and guidelines. However, the directors meet periodically to analyse and formulate strategies to manage the Group's exposure to a variety of risks which resulted from its operating and investing activities. Generally, the Group employs conservative strategies regarding its risk management to ensure appropriate measures are implemented on a timely and effective manner. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out as follows:

#### (a) Credit risk

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. The Group's credit risk exposures are primarily attributable to restricted bank deposits, bank balances, other receivables, deposits, trade receivables, loan receivables, finance lease receivables and financial guarantee contracts.

The Group performed impairment assessment for financial assets and finance lease receivables under ECL model. Information about the Group's credit risk management, maximum credit risk exposures and the related impairment assessment, if applicable, are summarised as below.

### 38. 風險管理

本集團因本身之活動而面對不同的財務工具風險：市場風險（包括外匯風險及利率風險）、信貸風險及流動資金風險。本集團之整體風險管理計劃集中於應對金融市場的不確定因素以及通過密切監察各類別的風險而致力減輕本集團財務表現可能受到的潛在不利影響。

本集團並無書面風險管理政策及指引。然而，董事定期舉行會議，以分析及制定策略來管理本集團源自本集團之經營及投資業務的各種風險。一般而言，本集團會採取保守的風險管理策略，確保適時有效地實行適當措施。與該等財務工具有關之風險及減低該等風險之政策載列如下：

#### (a) 信用風險

信用風險即交易對手方違反其合同義務而給本集團造成財務損失的風險。本集團之信用風險主要歸因於有限制銀行存款、銀行結餘、其他應收款項、可退還租賃按金、貿易應收款項、應收貸款、融資租賃應收款項及財務擔保合約。

本集團根據模式對金融資產及融資租賃應收款項進行減值評估。有關本集團信用風險管理，最大信用風險敞口及有關減值評估的信息（如適用）總結如下。



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## 綜合財務報表附註

For the year ended 31 December 2022  
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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Credit risk (continued)

##### **Restricted bank deposits/bank balances**

The credit risk on restricted bank deposits and bank balances is limited because the majority of the counterparties are banks with high credit-ratings assigned by international credit-rating agencies, and the probability of default of the counterparty banks is insignificant, and accordingly, no allowance for credit losses is provided as the amount of ECL is immaterial.

##### **Other receivables/deposits**

For other receivables and deposits, the directors of the Company make periodic individual assessment on the recoverability of other receivables and deposits based on historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportable forward-looking information available without undue cost or effort at reporting date. The directors of the Company believe that there is no significant increase in credit risk of these amounts since initial recognition and the Group provided impairment based on 12-month ECL. For the years ended 31 December 2022 and 2021, the Group assessed the ECL for other receivables and deposits were insignificant and thus no loss allowance was recognised.

### 38. 風險管理 (續)

#### (a) 信用風險 (續)

##### **有限制銀行存款／銀行結餘**

有限制銀行存款及銀行結餘之信用風險有限，原因為對方大多數為獲國際信貸評級機構評定為具高信貸等級之銀行及交易對手的銀行違約概率不顯著，預期信用損失並不重大，因此信貸虧損不計提撥備。

##### **其他應收款項／按金**

對於其他應收款項和按金，本公司董事會根據歷史結算記錄、過往經驗及無需付出不必要成本或精力而可得之合理且可支持之定量和定性前瞻性資料，定期在報告日就個別其他應收款項和按金的可收回性進行評估。本集團根據12個月據預期信用損失作減值撥備，本公司董事認為這些金額的信貸風險自初步確認起沒有顯著增加。截至二零二二年及二零二一年十二月三十一日止年度，本集團評估其他應收款項和按金的預期信貸損失不顯著，因而沒有確認撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Credit risk (continued)

##### **Loan receivables**

In order to minimise the credit risk in relation to loan receivables, credit limits and credit terms granted to customers are approved by delegated officers and follow-up action is taken to recover overdue debts. In this regard, the directors of the Company consider that the credit risk of the Group is significantly reduced. The directors of the Company estimate the estimated loss rates of loan receivables based on industry types, the historical past due information and lessees' creditworthiness. The directors of the Company believe that there is no significant increase in credit risk of these amounts since initial recognition and the Group provided impairment based on 12-month ECL. As at 31 December 2022, the Group provided RMB1,000 (2021: RMB7,000) impairment allowance for loan receivables, based on 12-month ECL.

##### **Trade and finance lease receivables**

In order to minimise the credit risk in relation to trade and finance lease receivables, credit limits and credit terms granted to customers are approved by delegated officers and follow-up action is taken to recover overdue debts. In this regard, the directors of the Company consider that the credit risk of the Group is significantly reduced. Except for the trade and finance lease receivables are credit-impaired, which are assessed for impairment individually, the remaining trade and finance lease receivables are grouped under a provision matrix based on industry types, the historical past due information and customers/lessees' creditworthiness.

### 38. 風險管理 (續)

#### (a) 信用風險 (續)

##### **應收貸款**

為盡量減低應收貸款有關的信貸風險，給予客戶的信貸限額及信貸條款由獲委派人員批核，並採取跟進行動以收回逾期債務。就此而言，本公司董事認為本集團的信貸風險已大幅降低。本公司董事根據行業類別、過往逾期資料及承租人信譽對應收貸款之估計損失率進行估算。本集團根據12個月預期信用損失作減值撥備，本公司董事認為這些金額的信貸風險自初步確認起沒有顯著增加。於二零二二年十二月三十一日，本集團根據12個月預期信用損失作計提了人民幣1,000元（二零二一年：人民幣7,000元）減值撥備。

##### **貿易及融資租賃應收款項**

為盡量減低與貿易及融資租賃應收款項有關的信貸風險，給予客戶的信貸限額及信貸條款由獲委派人員批核，並採取跟進行動收回逾期債務。就此而言，本公司董事認為本集團的信貸風險已大幅降低。除貿易及融資租賃應收款項已信用減值者，會單獨評估減值，剩餘的貿易及融資租賃應收款項按提列矩陣分類，根據行業類別、過往逾期資料及客戶／承租人信譽，作出減值評估。

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## 綜合財務報表附註

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Credit risk (continued)

##### **Trade and finance lease receivables (continued)**

As at 31 December 2022, the Group's concentration of credit risk on trade and finance lease receivables included five major counterparties accounting for 64.8% and 7.5%, respectively (2021: 100% and 3.3%, respectively), of the aggregate outstanding balance at the respective year end date.

The Group has closely monitored the recoverability of trade and finance lease receivables from all counterparties, ensured adequate collateral is received from these counterparties and taken effective measures to ensure timely collection of outstanding balances.

The Group is exposed to the concentration of geographical risk on revenue which is generated mostly from customers located in the PRC during the reporting period. The directors of the Company have closely monitored the business performance of these customers in the PRC and will consider diversifying its customer base as appropriate.

For trade and finance lease receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. Except for customers who are credit-impaired, the Group determines the ECL on these items by using a provision matrix, grouped by internal credit rating. The table below detail the credit risk exposure of the Group's trade and finance lease receivables, which are subject to ECL assessment:

### 38. 風險管理 (續)

#### (a) 信用風險 (續)

##### **貿易及融資租賃應收款項 (續)**

於二零二二年十二月三十一日，本集團貿易及融資租賃應收款項面臨的集中信貸風險包括五大主要對手方，分別佔各年結日的未償還結餘總額的64.8%及7.5%（二零二一年：分別為10%及3.3%）。

本集團管理層已密切監察所有交易對手方貿易及融資租賃應收款項的可收回性，確保自該等對手方獲得足夠抵押品，並已採取有效措施以確保及時收回未償還結餘。

於報告期內，本集團收益面臨的集中地理風險大部分來自位於中國的客戶。本公司董事已密切監控該等中國客戶的業務表現，並考慮分散其客戶群（如適當）。

就貿易及融資租賃應收款項而言，本集團已應用香港財務報告準則第9號之簡易方法按全期預期信用損失計量損失撥備。除已出現信用減值之客戶外，本集團使用提列矩陣釐定該等項目之預期信用損失，並按內部信貸評級分組。下表詳列風險本集團之金融資產及貿易及融資租賃應收款項（須進行預期信用損失評估）之信用風險：

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Credit risk (continued)

##### Trade and finance lease receivables (continued)

Trade receivables:

The ageing analysis of trade receivables as at the end of the reporting period, based on due date and net of allowances, is as follows:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Current (not past due)	即期 (未逾期)	130,743	501
1-30 days past due	逾期1至30日	618	-
31-90 days past due	逾期31至90日	818	-
91-365 days past due	逾期91至365日	256	-
		<u>132,435</u>	<u>501</u>

### 38. 風險管理 (續)

#### (a) 信用風險 (續)

##### 貿易及融資租賃應收款項 (續)

貿易應收款項：

於各報告期末按到期日扣除撥備劃分的貿易應收款項賬齡分析呈列如下：

		Weighted average lifetime ECL 加權平均 全期預期 信用損失 (%) (%)	Gross carrying amount 賬面總值 (RMB'000) 人民幣千元	Loss allowance 損失撥備 (RMB'000) 人民幣千元
<b>As at 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>			
Low risk (the counterparty has a low risk of default and does not have any past due amounts)	低風險 (交易對手方之違約風險低或沒有逾期金額)	2%	121,763	2,005
Fair risk (the counterparty frequently repays after due date but usually settle in full)	一般風險 (交易對手方經常於到期日後全數償還)	21%	15,729	3,308
Loss (there is evidence indicating the asset is credit-impaired)	損失 (有證據顯示資產出現信用減值)	45%	463	207
			<u>137,955</u>	<u>5,520</u>

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Credit risk (continued)

##### Trade and finance lease receivables (continued)

As at 31 December 2021, based on the Group's assessment, expected credit loss rate of trade receivables is close to zero. Therefore, the loss allowance provision for these trade receivables balances was not material.

Finance lease receivables:

### 38. 風險管理 (續)

#### (a) 信用風險 (續)

##### 貿易及融資租賃應收款項 (續)

於二零二一年十二月三十一日，根據本集團的評估，貿易應收款項的預期信用損失率接近於零。因此，該等貿易應收款項餘額的損失撥備並不重大。

融資租賃應收款：

		Weighted average lifetime ECL 加權平均 全期預期 信用損失 (%) (%)	Gross carrying amount 賬面總值 (RMB'000) 人民幣千元	Loss allowance 損失撥備 (RMB'000) 人民幣千元
<b>As at 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>			
Low risk (the counterparty has a low risk of default and does not have any past due amounts)	低風險 (交易對手方之違約風險低或沒有逾期金額)	2%	165,281	3,069
Fair risk (the counterparty frequently repays after due date but usually settle in full)	一般風險 (交易對手方經常於到期日後全數償還)	22%	7,853	1,731
Loss (there is evidence indicating the asset is credit-impaired)	損失 (有證據顯示資產出現信用減值)	68%	27,938	18,957
			<u>201,072</u>	<u>23,757</u>
<b>As at 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>			
Low risk	低風險	2%	264,454	4,772
Fair risk	一般風險	22%	4,065	875
Loss	損失	81%	19,078	15,546
			<u>287,597</u>	<u>21,193</u>

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Credit risk (continued)

##### Trade and finance lease receivables (continued)

The measurement of ECL is a function of the PD, LGD and the EAD. The assessment of the PD and LGD is based on historical data adjusted by forward-looking information related to the economic inputs and the future macroeconomic conditions such as non-farm payroll and purchasing managers' index.

The Group calculated PD by applying linear regression by inputting credit default swap, purchasing managers' index and certain other index with adjustment factors such as industry and region. The LGD were based on historical observed default rates over the expected life and by referencing the external database on regional recovery by creditors.

As at 31 December 2022, the Group provided RMB5,520,000 (2021: Nil) impairment allowance for trade receivables and RMB6,317,000 (2021: RMB5,647,000) impairment allowance for finance lease receivables, based on the provision matrix. Impairment allowance of RMB17,440,000 (2021: RMB15,546,000) was made on credit-impaired finance lease receivables.

The following table shows the movement in lifetime ECL that has been recognised for trade receivable under the simplified approach:

Balance at 1 January	於一月一日之餘額	-	-
Impairment losses recognised	已確認減值虧損	5,520	-
Balance at 31 December	於十二月三十一日之餘額	5,520	-

### 38. 風險管理 (續)

#### (a) 信用風險 (續)

##### 貿易及融資租賃應收款項 (續)

預期信用損失的計量為違約概率、違約虧損及違約時風險敞口的函數。違約概率及違約虧損乃根據經有關經濟輸入數據及未來宏觀經濟環境(例如非農業工資及採購經理人指數)之前瞻性資料調整之歷史數據而評估。

本集團乃通過輸入信用違約掉期、採購經理指數及若干其他指數(對行業、區域等因素進行調整)採用線性回歸計算違約概率。違約虧損乃根據歷史觀察到的預期年期違約率以及債權人參考區域恢復的外部數據庫得出。

於二零二二年十二月三十一日，本集團基於提列矩陣計提貿易應收款項人民幣5,520,000元(二零二一年：零)減值撥備及融資租賃應收款項人民幣6,317,000元(二零二一年：人民幣5,647,000元)減值撥備。信用減值之融資租賃應收款項作出人民幣17,440,000元(二零二一年：人民幣15,546,000元)之減值撥備。

下表顯示根據簡易方法已就貿易應收款項確認之全期預期信用損失變動：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Balance at 1 January	-	-
Impairment losses recognised	5,520	-
Balance at 31 December	5,520	-

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Credit risk (continued)

##### Trade and finance lease receivables (continued)

The following table shows the movement in lifetime ECL that has been recognised for finance lease receivables under the simplified approach.

		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
		全期預期信用損失 (並無信用減值)		全期預期信用損失 (信用減值)		總計	
		2022	2021	2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January	於一月一日	5,647	6,042	15,546	10,289	21,193	16,331
Changes due to finance lease receivables recognised as at 1 January:	於一月一日確認之融資租賃應收款項導致之變動:						
– Transfer to credit-impaired	– 轉撥至信用減值	(2,863)	(4,991)	2,863	4,991	-	-
– Impairment losses recognised	– 已確認減值虧損	1,381	1,160	1,261	472	2,642	1,632
– Impairment losses reversal	– 減值虧損撥回	(1,667)	(127)	(713)	(206)	(2,380)	(333)
Changes due to net addition of finance lease receivables	融資租賃應收款項新增淨額	2,302	3,563	-	-	2,302	3,563
At 31 December	於十二月三十一日	4,800	5,647	18,957	15,546	23,757	21,193

The movements in the gross carrying amounts of finance lease receivables were as follows:

		Lifetime ECL not credit-impaired		Lifetime ECL credit-impaired		Total	
		全期預期信用損失 (並無信用減值)		全期預期信用損失 (信用減值)		總計	
		2022	2021	2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January	於一月一日	268,519	297,136	19,078	11,063	287,597	308,199
Changes due to finance lease receivables recognised as at 1 January:	於一月一日確認之融資租賃應收款項導致之變動:						
– Transfer to credit-impaired	– 轉撥至信用減值	(10,497)	(10,073)	10,497	10,073	-	-
– Settlement	– 結算	(195,874)	(211,926)	(1,637)	(2,058)	(197,511)	(213,984)
Changes due to net addition of finance lease receivables	融資租賃應收款項新增淨額	110,986	193,382	-	-	110,986	193,382
At 31 December	於十二月三十一日	173,134	268,519	27,938	19,078	201,072	287,597

### 38. 風險管理 (續)

#### (a) 信用風險 (續)

##### 貿易及融資租賃應收款項 (續)

下表顯示根據簡易方法已就融資租賃應收款項確認之全期預期信用損失變動。

融資租賃應收款項的賬面總值變動如下：

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (a) Credit risk (continued)

##### Trade and finance lease receivables (continued) Financial guarantees issued

To determine ECLs for financial guarantee issued, the Group considers changes in the risk of default of the specified debtor since the initial recognition of issuance of the guarantee. The amount of financial guarantees issued by the Group as disclosed in Note 28.

The table below detail the credit risk exposure of the Group's exposure to financial guarantee as at 31 December 2022, which is subject to ECL assessment:

		Weighted average lifetime ECL 加權平均全期預期信用損失 %	Gross carrying amount 賬目總額 RMB'000 人民幣千元	Loss allowance 損失撥備 RMB'000 人民幣千元
<b>As at 31 December 2022</b>	<b>於二零二二年十二月三十一日</b>			
Financial guarantee	財務擔保	1.69%	65,207	1,105

#### (b) Currency risk

The Group's exposure to foreign currency risk related primarily to certain restricted bank deposits, bank balances, refundable rental deposits and lease liability that are denominated in HK\$ and US\$. The Group currently does not have a foreign currency hedging policy. However, management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

The carrying amounts of the Group's foreign currencies denominated monetary assets and liabilities at the end of the reporting period are as follows:

		Assets 資產		Liabilities 負債	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
HK\$	港元	944	1,949	158	355
US\$	美元	5	3	-	-

### 38. 風險管理 (續)

#### (a) 信用風險 (續)

##### 貿易及融資租賃應收款項 (續)

##### 財務擔保授出

為確定財務擔保授出的預期信用損失，本集團考慮自擔保授出之初始確認以來指定債務人的違約風險。本集團所授出之財務擔保金額如附註28中所披露。

下表詳細說明了截至二零二二年十二月三十一日，本集團於財務擔保方面所面臨之信用風險，該等風險須經過預期信用損失評估。

#### (b) 貨幣風險

本集團之外幣風險主要與以港元及美元計值之若有限制銀行存款、幹銀行結餘、可退還租賃按金及租賃負債有關。本集團目前並無外幣對沖政策。然而，管理層監察外匯風險，並將於有需要時考慮對沖重大外幣風險。

於報告期末，本集團以外幣計值之貨幣資產及負債賬面值如下：



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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (b) Currency risk (continued)

The Group's exposures to foreign currencies on financial assets and liabilities are mainly concentrated in the fluctuation of foreign exchange rates, for which the directors of the Company considered the effect is immaterial.

#### (c) Interest rate risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is exposed to cash flow interest rate risk in relation to restricted bank deposits, bank balances and variable-rate bank borrowings. The Group takes on exposure to the effects of fluctuation in the prevailing market interest rates affecting the cash flow risks.

The Group is also exposed to fair value interest rate risk in relation to fixed-rate bank and other borrowings, lease liabilities, fixed-rate loan receivables, fixed-rate finance lease receivables and deposits from finance lease customers. The Group does not have a fair value interest rate risk hedging policy.

Management monitors the related interest exposure closely to ensure the interest rate risks are maintained at an acceptable level. The level of mismatch of interest rate repricing that may be undertaken is monitored closely.

The Group's exposures to interest rates on financial assets and liabilities are mainly concentrated in the fluctuation of People's Bank of China rate arising from restricted bank deposits, bank balances and variable-rate bank borrowings for which the directors of the Company considered the effect is immaterial.

#### (d) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the directors, and the entity has built an appropriate liquidity risk management framework for the directors' short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves and banking facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

### 38. 風險管理 (續)

#### (b) 貨幣風險 (續)

本集團承受的金融資產及負債的外幣風險主要集中於外幣的匯率波動，本公司董事認為其影響並不重大。

#### (c) 利率風險

現金流量利率風險指金融工具未來現金流量因市場利率變化出現波動的風險。本集團承受與有限制銀行存款、銀行結餘及淨動利率銀行借款有關的現金流量利率風險。本集團面臨現行市場利率波動影響現金流量風險。

本集團面臨有關自固定利率銀行及其他借款、租賃負債、固定利率應收貸款、定息融資租賃應收款項及融資租賃客戶按金的公平值利率風險。本集團並無公平值利率風險對沖政策。

管理層密切監控相關利息風險，確保利率風險維持在可接受水平，亦會密切監控可能進行的利率重訂可能引致的錯配水平。

本集團承受的金融資產及負債利率風險主要集中於有限制銀行存款、銀行結餘及銀行借款產生的中國人民銀行頒佈的利率波動，本公司董事認為其影響並不重大。

#### (d) 流動資金風險

流動資金風險管理之最終責任由董事承擔，董事已為實體就董事之短、中及長期資金及流動資金管理需要建立適當流動資金風險管理框架。本集團透過維持充足儲備及銀行融資，以及透過持續監察預測及實際現金流量並配合金融資產及負債之到期情況，管理流動資金風險。

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (d) Liquidity risk (continued)

The following table details the remaining contractual maturities at each of the reporting dates of the Group's non-derivative financial liabilities, which are based on contractual undiscounted cash flows (including interest payment computed using contractual rates or, if floating, based on current rates at the reporting date) and the earliest date the Group may be required to pay.

### 38. 風險管理 (續)

#### (d) 流動資金風險 (續)

下表詳列於每報告期本集團非衍生金融負債的剩餘合約到期日。該表根據金融資產及金融負債的未貼現現金流量及本集團可被要求償還的最早日期編製。表中包括利息及本金現金流量採用合同利率計算的利息支付或(如有浮動)基於報告期現利率計算。

		Carrying amount	Total contractual	Within		
			undiscounted cash flow	1 year or on demand	1 to 2 years	Over 2 years
		賬面值	總合約未貼現現金流量	1年內或按要 求	1至2年	2年以上
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>As at 31 December 2022</b>	<b>於二零二二年 十二月三十一日</b>					
<u>Non-derivative financial liabilities</u>	<u>非衍生金融負債</u>					
Other payables	其他應付款項	10,950	10,950	10,950	-	-
Deposits from finance lease customers	融資租賃客戶按金	33	33	33	-	-
Lease liabilities	租賃負債	17,427	18,642	7,417	8,646	2,579
Bank and other borrowings	銀行及其他借款	228,842	246,401	158,296	53,219	34,886
		<u>257,252</u>	<u>276,026</u>	<u>176,696</u>	<u>61,865</u>	<u>37,465</u>
Financial guarantees issued	財務擔保授出	-	65,207	65,207	-	-
<b>As at 31 December 2021</b>	<b>於二零二一年 十二月三十一日</b>					
<u>Non-derivative financial liabilities</u>	<u>非衍生金融負債</u>					
Other payables	其他應付款項	5,948	5,948	5,948	-	-
Deposits from finance lease customers	融資租賃客戶按金	147	147	147	-	-
Lease liabilities	租賃負債	13,141	14,355	6,742	2,654	4,959
Bank and other borrowings	銀行及其他借款	191,205	209,463	126,346	40,761	42,356
		<u>210,441</u>	<u>229,913</u>	<u>139,183</u>	<u>43,415</u>	<u>47,315</u>
Financial guarantees issued	財務擔保授出	-	4,600	4,600	-	-

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (d) Liquidity risk (continued)

The amounts included above for financial guarantee issued are the maximum amounts the Group could be required to settle under the arrangement for the full guaranteed amount if that amount is claimed by the counterparty to the guarantee. Based on expectations at the end of the reporting period, the Group considers that it is more likely than not that no amount will be payable under the arrangement. However, this estimate is subject to change depending on the probability of the counterparty claiming under the guarantee which is a function of the likelihood that the financial receivables held by the counterparty which are guaranteed suffer credit losses.

#### (e) Fair values

The fair value of financial assets and financial liabilities is determined based on discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated statement of financial position approximate to their fair values.

### 38. 風險管理 (續)

#### (d) 流動資金風險 (續)

上述已授出的財務擔保的金額為本集團於擔保的對手方要求賠償之情況下可能需要就全部擔保金額結清該等安排之最高金額。根據報告期末之預期，本集團認為於該安排下很可能毋須支付任何款項。然而，該估計可能會根據交易對手方就擔保提出索賠的可能性而變化，這是被擔保交易對手方持有的金融應收款項遭受信用損失的可能性的函數。

#### (e) 公平值

金融資產及金融負債之公平值乃根據貼現現金流量分析釐定，最重要之輸入數據為反映交易對手方信用風險之貼現率。

本公司董事認為，按攤銷成本計入綜合財務狀況表之金融資產及金融負債之賬面值與其公平值相若。

# 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. FINANCIAL RISK MANAGEMENT (continued)

#### (e) Fair values (continued)

##### Financial instruments measured at fair value

The following table provides an analysis of financial instruments carried at fair value by level of the fair value hierarchy:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The valuation techniques and significant unobservable inputs used in determining the fair value measurement of Level 2 and Level 3 financial instruments, as well as the relationship between key observable inputs and fair value are set out below.

As at 31 December 2022

Financial assets	金融資產	Level 1 第一層次 RMB'000 人民幣千元	Level 2 第二層次 RMB'000 人民幣千元	Level 3 第三層次 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Other financial assets: – Other financial assets	其他金融資產: – 其他金融資產	-	-	847	847

### 38. 風險管理 (續)

#### (e) 公平值 (續)

##### 按公平值計量之金融工具

下表按公平值層次分析按公平值計量之金融工具：

第一層次：相同資產及負債於活躍市場之報價（未作調整）；

第二層次：就資產或負債直接（即價格）或間接（即從價格計算）可觀察之輸入數據（不包括第一層次所包含之報價）；及

第三層次：有關資產或負債而並非以可觀察市場數據為準之輸入數據（無法觀察之輸入數據）。

估值技術和重大無法觀察之輸入數據用於確定第二層次和第三層次金融工具之公平價值計量，以及關鍵可觀察之輸入數據與公平價值之間的關係值如下。

於二零二二年十二月三十一日

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (e) Fair values (continued)

As at 31 December 2021

Financial assets	金融資產	Level 1 第一層次 RMB'000 人民幣千元	Level 2 第二層次 RMB'000 人民幣千元	Level 3 第三層次 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Other financial assets:	其他金融資產：				
- Investments in bond investment trusts	- 投資於債券投資信託	-	-	35,322	35,322

There were no transfers between levels during the year.

#### Information about Level 3 fair value measurements

For other financial assets which are measured at fair value at the end of the reporting period, it represents the right of the Group to sell the Equity Interest of Desheng Meimei back to the Seller upon the occurrence of certain conditions (Note 23(ii)). The fair value of the financial asset amounted to RMB847,000 was determined by the difference between the repurchase consideration in pursuant to the Agreement and the Group's shares of the net asset value of Desheng Meimei as at the reporting date. (Note 7(ii)). As at 31 December 2022, it is estimated that with all other variables held constant, an increase/decrease in net asset value of Desheng Meimei by 1% would have increased/decreased the Group's profit for the year by RMB29,000 (2021: Nil).

For investments in bond investment trusts which are measured at fair value at the end of the reporting period, based on the relevant agreements, the Group can require the relevant counterparty to redeem the units at net asset value by giving a written redemption notice. The fair values of these investments in bond investment trusts, totalling approximately RMB35,322,000, are provided by the relevant counterparties. The Group has determined that the reported net asset values represent fair value of these investments in bond investment trusts. These investments in bond investment trusts have been redeemed by the Group upon maturity during the year ended 31 December 2022.

### 38. 風險管理 (續)

#### (e) 公平值 (續)

於二零二一年十二月三十一日

Financial assets	金融資產	Level 1 第一層次 RMB'000 人民幣千元	Level 2 第二層次 RMB'000 人民幣千元	Level 3 第三層次 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Other financial assets:	其他金融資產：				
- Investments in bond investment trusts	- 投資於債券投資信託	-	-	35,322	35,322

於年內，各層次之間並無轉撥。

#### 第三層次中的公平價值計量資料

於報告期末以公平價值計量的其他金融資產，代表本集團在特定條件發生時將德勝美美的股權出售回予賣方的權利(附註23(ii))。該金融資產的公平價值為人民幣847,000元，乃根據協議約定的回購對價與本集團享有德勝美美截至報告日的資產淨值的差額釐定(附註7(ii))。於二零二二年十二月三十一日，倘若所有其他變量保持不變，德勝美美之資產淨值增加/減少1%，集團全年利潤將增加/減少人民幣29,000元(二零二一年：零)。

對於報告期末以公平價值計量之投資於債券投資信託，根據相關協議，本集團可通過發出書面贖回通知，要求相關交易對手方按淨資產價值贖回單位。該等債券投資信託之公平值總額為約人民幣35,322,000元(由相關交易對手方提供)。本集團已確定呈報資產淨值代表債券投資信託投資的公平價值。截至二零二二年十二月三十一日止年度，該等投資於債券投資信託已於到期日由本集團贖回。

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### 38. FINANCIAL RISK MANAGEMENT (continued)

#### (e) Fair values (continued)

Reconciliation of Level 3 fair value measurement of financial assets:

		Other financial asset 其他金融資產 RMB'000 人民幣千元	Investments in bond investment trusts 對債券投資 信託基金之投資 RMB'000 人民幣千元
Balance as at 1 January 2021	於二零二一年一月一日之餘額	-	-
Addition	增加	-	263,900
Redemption	贖回	-	(230,943)
Fair value gain recognised in other income	於其他收入確認之公平價值收益	-	2,365
		<u>-</u>	<u>2,365</u>
Balance as at 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日之餘額	-	35,322
Addition	增加	-	11,520
Redemption	贖回	-	(48,992)
Fair value gain recognised in other income	於其他收入確認之公平價值收益	847	2,150
		<u>847</u>	<u>2,150</u>
Balance as at 31 December 2022	於二零二二年十二月三十一日之餘額	<u>847</u>	<u>-</u>

Below is the table setting out quantitative information about fair value measurements using significant unobservable inputs (Level 3):

下表列出了使用重大不可觀察輸入值(第三層次)的公平價值計量的定量資訊:

Description	Fair value at 31 December		Valuation technique(s)	Unobservable inputs		Range		Relationship of unobservable inputs to fair value
描述	於十二月三十一日之公平值		估值技術	不可觀察之輸入數據		範圍		不可觀察輸入數據與公平值之關係
	2022	2021		2022	2021	2022	2021	
	二零二二年	二零二一年		二零二二年	二零二一年	二零二二年	二零二一年	
	RMB'000	RMB'000						
	人民幣千元	人民幣千元						
Other financial asset	847	-	P/E ratio	Discount rate for lack of marketability	-	20.6%	-	The higher the net asset value of Desheng Meimei, the lower the fair value of the other financial asset will be, and vice versa.
其他金融資產			市盈率	缺乏市場性折扣率				德勝美美之淨資產價值越高, 其他金融資產的公平價值越低, 反之亦然。
Investments in bond investment trusts	-	35,322	Net asset value	Net asset value of underlying investments	-	N/A	N/A	The higher the net assets value of the underlying investments, the higher the fair value of the other financial asset will be, and vice versa.
對債券投資信託基金之投資			淨資產價值	相關投資之淨資產價值	-	不適用	不適用	相關投資之資產淨值越高, 其他金融資產之公平值越高。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 39. SUMMARY OF FINANCIAL ASSETS AND LIABILITIES BY CATEGORY

The following table shows the carrying amount and fair value of financial assets and liabilities:

### 39. 按類別劃分的金融資產及金融負債概要

下表列示金融資產及負債的賬面值及公平值：

	2022 二零二二年		2021 二零二一年	
	Carrying amount 賬面值 RMB'000 人民幣千元	Fair value 公平值 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元	Fair value 公平值 RMB'000 人民幣千元
<b>Financial assets</b>	<b>金融資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Financial assets measured at amortised cost:	以攤銷成本計量的金融資產：			
– Finance lease receivables	44,346	44,346	59,501	59,501
– Loan receivables	–	–	169	169
– Deposits	8,591	8,591	6,121	6,121
<b>Current assets</b>	<b>流動資產</b>			
Other financial assets:	按公平價值計入損益之金融資產：			
– Investments in bond investment trusts	–	–	35,322	35,322
– Other financial assets	847	847	–	–
Financial assets measured at amortised cost:	以攤銷成本計量的金融資產：			
– Finance lease receivables	132,969	132,969	206,903	206,903
– Loan receivables	96	96	823	823
– Trade receivables	132,435	132,435	501	501
– Other receivables and deposits	6,834	6,834	8,296	8,296
– Restricted bank deposits	62,378	62,378	106,023	106,023
– Bank balances and cash	13,707	13,707	33,492	33,492
	<b>402,203</b>	<b>402,203</b>	<b>457,151</b>	<b>457,151</b>
<b>Financial liabilities</b>	<b>金融負債</b>			
<b>Current liabilities</b>	<b>流動負債</b>			
Financial liabilities measured at amortised cost:	以攤銷成本計量的金融負債：			
– Other payables	10,950	10,950	5,948	5,948
– Lease liabilities	6,757	6,757	6,201	6,201
– Deposits from finance lease customers	33	33	147	147
– Bank and other borrowings	147,861	147,861	117,496	117,496
Financial guarantee	1,105	1,105	–	–
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Financial liabilities measured at amortised cost:	以攤銷成本計量的金融負債：			
– Lease liabilities	10,670	10,670	6,940	6,940
– Bank and other borrowings	80,981	80,981	73,709	73,709
	<b>258,357</b>	<b>258,357</b>	<b>210,441</b>	<b>210,441</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022  
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### 40. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to owners of the Company through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of bank and other borrowings as set out in Note 29 and equity attributable to owners of the Company, comprising issued share capital and reserves.

The directors of the Company reviews the capital structure on a regular basis. As part of this review, the directors of the Company consider the cost of capital and the risks associated with the share capital and borrowings. Based on recommendations of the directors of the Company, the Group will balance its overall capital structure through new share issues and issue of new borrowings.

### 41. ACQUISITION OF A SUBSIDIARY

On 29 December 2022, Shenzhen Meijiaer, an indirect wholly-owned subsidiary of the Company, entered into an equity transfer agreement ("**Equity Transfer Agreement**") with Mr. Ye (the "**Vendor**") pursuant to which the Vendor has conditionally agreed to sell and Shenzhen Meijiaer has conditionally agreed to purchase, the entire issued shares of Wuhan Meikangmao Health Management Co., Ltd. (the "**Wuhan Meikangmao**") at the consideration of RMB40,000,000. Wuhan Meikangmao is principally engaged in the provision of postpartum care services and owns an unopened postpartum care centre in Wuhan, the PRC. As at 31 December 2022, the Group has paid the refundable deposit of RMB26,500,000 and the commitment of the aforesaid consideration on the transfer of equity is amounted to approximately RMB13,500,000 (Note 33). Pursuant to the Equity Transfer Agreement, the completion of the equity transfer is subject to certain conditions to be fulfilled. Upon completion, Wuhan Meikangmao will become an indirect wholly-owned subsidiary of the Company.

For details of the acquisition, please refer to the announcements of the Company published on 29 December 2022 and 4 January 2023.

### 40. 資本風險管理

本集團管理其資本，以確保本集團內之實體將能夠持續經營，同時透過優化債務及權益之平衡，盡量提高本公司擁有人之回報。本集團之整體策略與上一年度維持不變。

本集團之資本架構包括銀行及其他借款（附註29）以及本公司擁有人應佔權益（由已發行股本及儲備組成）。

本公司董事定期審閱資本架構。作為此審閱之一部分，本公司董事考慮資本成本及與股本及借款有關之風險。根據本公司董事之建議，本集團將透過新股份發行及發起新借款平衡其整體資本架構。

### 41. 收購一間附屬公司

於二零二二年十二月二十九日，本公司的間接全資附屬公司深圳美佳爾與葉先生（「賣方」）訂立股權轉讓協議（「股權轉讓協議」），據此，賣方有條件地同意出售而深圳美佳爾有條件地同意購買武漢美康茂健康管理有限公司（「武漢美康茂」）的全部已發行股份，代價為人民幣40,000,000元。武漢美康茂主要從事提供月子服務，在中國武漢擁有一家尚未開業的月子中心。於二零二二年十二月三十一日，本集團已支付可退還按金人民幣26,500,000元及上述股權轉讓對價的承諾金額約為人民幣13,500,000元（附註33）。根據股權轉讓協議，股權轉讓的完成需要滿足若干條件。於完成後，武漢美康茂將成為本公司之間接全資附屬公司。

有關收購詳情，請參閱本公司於二零二二年十二月二十九日及二零二三年一月四日刊發之公告。



## SUMMARY OF FINANCIAL INFORMATION

### 財務資料摘要

A summary of the published results and of the assets and liabilities of the Group for the years ended 31 December 2022, 2021, 2020, 2019 and 2018, extracted from the audited financial statements in the annual reports is as follows:

本集團截至二零二二年、二零二一年、二零二零年、二零一九年及二零一八年十二月三十一日止年度之已刊發業績以及資產及負債摘要(摘錄自年報內之經審核財務報表)如下:

#### RESULTS:

#### 業績：

		Year ended 31 December 截至十二月三十一日止年度				
		2022	2021	2020	2019	2018
		二零二二年	二零二一年	二零二零年	二零一九年	二零一八年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue	收益	<u>324,598</u>	<u>119,442</u>	<u>58,512</u>	<u>68,125</u>	<u>60,409</u>
Profit before taxation	除稅前溢利	<u>22,937</u>	<u>6,166</u>	<u>15,155</u>	<u>26,453</u>	<u>22,958</u>
Income tax (expenses)/credit	所得稅(開支)/計入	<u>(7,511)</u>	<u>277</u>	<u>(2,270)</u>	<u>(9,580)</u>	<u>(6,013)</u>
Profit for the year	年內溢利	<u>15,426</u>	<u>6,443</u>	<u>12,885</u>	<u>16,873</u>	<u>16,945</u>

#### ASSETS AND LIABILITIES:

#### 資產及負債：

		As at 31 December 於十二月三十一日				
		2022	2021	2020	2019	2018
		二零二二年	二零二一年	二零二零年	二零一九年	二零一八年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Total assets	資產總值	<u>602,277</u>	<u>532,749</u>	<u>439,611</u>	<u>426,572</u>	<u>403,389</u>
Total liabilities	負債總額	<u>(291,460)</u>	<u>(228,427)</u>	<u>(136,299)</u>	<u>(126,301)</u>	<u>(119,991)</u>
Total equity	權益總額	<u>310,817</u>	<u>304,322</u>	<u>303,312</u>	<u>300,271</u>	<u>283,398</u>

