



SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 8076)



2023

Annual Report 年報

* For identification purposes only 僅供識別

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

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors of Sing Lee Software (Group) Limited (the “Company”)(the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司（「聯交所」）GEM之特色

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

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

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

本報告乃遵照香港聯合交易所有限公司的**GEM**證券上市規則之規定而提供有關新利軟件（集團）股份有限公司（「本公司」）之資料。本公司各董事（「董事」）願就本報告所載內容共同及個別承擔全部責任。董事在作出一切合理查詢後，確認就彼等所知及所信：本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成份；本報告並無遺漏任何其他事項，致使本報告或其所載任何陳述產生誤導。



CONTENTS

目錄

		Pages 頁次
Corporate Information	公司資料	3
Chairman's Statement	主席報告	6
Management Discussion and Analysis	管理層討論及分析	8
Biographical Information of Directors and Senior Management	董事及高級管理層履歷	20
Report of the Directors	董事報告書	24
Corporate Governance Report	企業管治報告	40
Independent Auditor's Report	獨立核數師報告	77
Consolidated Statement of Profit or Loss and Other Comprehensive Income	綜合損益及其他全面收益表	83
Consolidated Statement of Financial Position	綜合財務狀況表	84
Consolidated Statement of Changes in Equity	綜合權益變動表	86
Consolidated Statement of Cash Flows	綜合現金流量表	87
Notes to the Consolidated Financial Statements	綜合財務報表附註	89

EXECUTIVE DIRECTORS

Lin Xue Xin (*Chairman*)
 Hung Ying (*Vice Chairman*)
 Zang Jingjing (*appointed on 1 April 2023*)
 Li Dong (*appointed on 1 April 2023*)
 Cai Jin (*appointed on 1 April 2023*)
 Cui Jian (*resigned on 1 April 2023*)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Pao Ping Wing
 Chan Tsang Mo (*appointed on 1 April 2023*)
 Thomas Tam (*resigned on 1 April 2023*)
 Lo King Man (*resigned on 31 December 2023*)

COMPANY SECRETARY

Tong Tsz Kwan,
 CPA, FCCA, FCG (CS, CGP), HKFCG (CS, CGP)

COMPLIANCE OFFICER

Lin Xue Xin

AUTHORISED REPRESENTATIVES

Lin Xue Xin
 Tong Tsz Kwan,
 CPA, FCCA, FCG (CS, CGP), HKFCG (CS, CGP)

AUDIT AND RISK MANAGEMENT COMMITTEE

Chan Tsang Mo (*Chairman*) (*appointed on 1 April 2023*)
 Pao Ping Wing (*resigned as Chairman on 1 April 2023*)
 Thomas Tam (*resigned on 1 April 2023*)
 Lo King Man (*resigned on 31 December 2023*)

REMUNERATION COMMITTEE

Chan Tsang Mo (*Chairman*) (*appointed on 1 April 2023*)
 Pao Ping Wing (*resigned as Chairman on 1 April 2023*)
 Lin Xue Xin
 Thomas Tam (*resigned on 1 April 2023*)
 Lo King Man (*resigned on 31 December 2023*)

NOMINATION COMMITTEE

Lin Xue Xin (*Chairman*)
 Pao Ping Wing
 Chan Tsang Mo (*appointed on 1 April 2023*)
 Thomas Tam (*resigned on 1 April 2023*)
 Lo King Man (*resigned on 31 December 2023*)

執行董事

林學新 (主席)
 熊纓 (副主席)
 臧晶晶 (於二零二三年四月一日獲委任)
 李冬 (於二零二三年四月一日獲委任)
 蔡瑾 (於二零二三年四月一日獲委任)
 崔堅 (於二零二三年四月一日辭任)

獨立非執行董事

浦炳榮
 陳增武 (於二零二三年四月一日獲委任)
 談國慶 (於二零二三年四月一日辭任)
 盧景文 (於二零二三年十二月三十一日辭任)

公司秘書

唐旨均
 CPA, FCCA, FCG (CS, CGP), HKFCG (CS, CGP)

監督主任

林學新

法定代表

林學新
 唐旨均
 CPA, FCCA, FCG (CS, CGP), HKFCG (CS, CGP)

審核及風險管理委員會

陳增武 (主席) (於二零二三年四月一日獲委任)
 浦炳榮 (於二零二三年四月一日辭任主席)
 談國慶 (於二零二三年四月一日辭任)
 盧景文 (於二零二三年十二月三十一日辭任)

薪酬委員會

陳增武 (主席) (於二零二三年四月一日獲委任)
 浦炳榮 (於二零二三年四月一日辭任主席)
 林學新
 談國慶 (於二零二三年四月一日辭任)
 盧景文 (於二零二三年十二月三十一日辭任)

提名委員會

林學新 (主席)
 浦炳榮
 陳增武 (於二零二三年四月一日獲委任)
 談國慶 (於二零二三年四月一日辭任)
 盧景文 (於二零二三年十二月三十一日辭任)



CORPORATE INFORMATION

公司資料

AUDITOR

Deloitte Touhe Tohmatsu
Registered Public Interest Entity Auditors
35/F One Pacific Place
88 Queensway
Hong Kong

PRINCIPAL BANKERS

Industrial and Commercial Bank of China (Asia) Limited
Bank of China (Hong Kong) Limited
Bank of China, Hangzhou Branch
Industrial and Commercial Bank of China, Zhejiang Branch

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1610, 16/F, Tower II, Silvercord,
30 Canton Road,
Tsim Sha Tsui
Hong Kong

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

16th Floor, Building 9,
West City Best Space,
No. 158, Zixuan Road,
Sandun, Xihu District,
Hangzhou, China

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton, HM11
Bermuda

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Management (Bermuda) Limited
Victoria Place, 5th Floor,
31 Victoria Street,
Hamilton HM 10,
Bermuda

核數師

德勤•關黃陳方會計師行
註冊公眾利益實體核數師
香港
金鐘道88號
太古廣場一座35樓

主要往來銀行

中國工商銀行(亞洲)有限公司
中國銀行(香港)有限公司
中國銀行杭州分行
中國工商銀行浙江省分行

香港總辦事處及主要營業地點

香港
尖沙咀
廣東道30號
新港中心第二座16樓1610室

中國總辦事處及主要營業地點

中國杭州市
西湖區三墩
紫宣路158號
西城博司銘座
9幢16層

註冊辦事處

Clarendon House
2 Church Street
Hamilton, HM11
Bermuda

主要股份過戶登記處

Ocorian Management (Bermuda) Limited
Victoria Place, 5th Floor,
31 Victoria Street,
Hamilton HM 10,
Bermuda



CORPORATE INFORMATION

公司資料

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

GEM STOCK CODE

8076

WEBSITE ADDRESS

www.singlee.com.cn

香港股份過戶登記分處

卓佳雅柏勤有限公司
香港
夏慤道16號
遠東金融中心17樓

GEM股份代號

8076

網址

www.singlee.com.cn



CHAIRMAN'S STATEMENT

主席報告

On behalf of the board of Directors (the “Board”) of Sing Lee Software (Group) Limited (the “Company”), I am pleased to present the audited financial results of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended 31 December 2023.

BUSINESS REVIEW

Overall Business of the Group in 2023

During the three-year COVID-19 pandemic, the Group did not undergo any major restructuring, and was committed to its responsibilities towards the society, clients and employees, resulting in inevitable stress on the Group’s overall operations. In 2023, the management conducted a comprehensive post-pandemic market research and optimised the operational structure to improve its efficiency and performance.

Firstly, the Group implemented various measures in underperforming districts where the profits of business outsourcing services failed to meet the targets, such as negotiating contract termination, ending partnerships upon contract expiry and laying off redundant employees. By optimising the overall structure, the Group was able to achieve the margin targets.

Secondly, the Group explored potential cooperation with clients with high profit margin. Leveraging its strong reputation as a trustworthy partner, the Group witnessed satisfactory results by actively expanding its financial services and continuously improving its service value.

Last but not least, the Group deepened its partnerships with major clients. It enhanced the competitiveness of its products through ongoing research, development and innovation, while maintaining its edge by delivering convenient, user-friendly, efficient and reliable services.

With the effective implementation of the abovementioned measures, the Group’s operations improved with significantly reduced losses. For the year ended 31 December, 2023, the Group recorded a loss of approximately RMB8,264,000 (2022: approximately RMB18,381,000), representing a decrease of 55% compared to the same period last year.

本人謹代表新利軟件（集團）股份有限公司（「本公司」）之董事會（「董事會」），欣然提呈本公司及附屬公司（統稱「本集團」）截至二零二三年十二月三十一日止年度之經審核財務業績。

業績回顧

本集團二零二三年整體業務情況

在受疫情影響的三年期間，本集團未進行大面積結構調整，主動承擔了對社會、客戶和員工的責任，但不可避免的是集團整體運營承壓。二零二三年，管理層對疫情後市場進行充分調研，主動做出優化經營結構以提質增效的舉措。

首先，在業務外包服務中利潤不達標地區，本集團採取協商終止合約、到期終止合作和清退工作量不飽和員工等措施。通過優化整體規模，確保本集團完成利潤率指標。

其次，開拓高利潤率業務客戶的合作。基於本集團在與客戶合作中建立的良好信譽，積極開展金融服務類業務，不斷提升服務價值，取得不錯的成績。

最後，深化與大客戶的合作關係。本集團通過持續研發與創新，提高產品競爭力，持續以便捷易用、高效和穩定的服務，保持同類產品的領先優勢。

隨著以上舉措的有效落實，集團運營情況有了良好的改善，虧損大幅收窄，本集團於二零二三年十二月三十一日止年度錄得虧損約為人民幣8,264,000元（二零二二年：約人民幣18,381,000元），較去年同期減少55%。



CHAIRMAN'S STATEMENT

主席報告

FUTURE OUTLOOK

The Group maintains a robust and healthy business model that ensures it can seize the market opportunities as they arise. The flourishing fintech sector, the promotion and continuous advancement of digital Renminbi, as well as the application of big data and large models have created diverse opportunities for the Group's products and services. Looking forward, the Group will further deepen the integration of its payment products in the user contexts, and continue to enrich its product features so as to strengthen its core payment+ capabilities. In terms of technology outsourcing and service outsourcing, the Group will continue to deepen its partnerships with the clients, explore innovative ideas and work closely with its financial clients to create value for the users. With the concerted efforts of the whole team, the Group believes that there will be promising developments and progress in 2024.

ACKNOWLEDGEMENT

On behalf of the Board of Directors, I would like to express my sincere gratitude to all shareholders for their support and to all employees for their loyalty and dedication. In addition, I would also like to extend my heartfelt appreciation to our customers, partners, suppliers and bankers for their trust and support.

Lin Xue Xin

Chairman

26 March 2024

未來展望

集團一直以來保持良性健康的運營模式，為抓住市場機遇提供了強有力的保障。在蓬勃發展的金融科技領域，數字人民幣的推廣和持續推進，以及大數據和大模型的應用，為公司產品及服務提供了廣闊的市場機遇。展望未來，集團的支付產品將進一步深入用戶場景，豐滿產品場景功能，打造支付+的核心能力；技術外包及服務外包持續深入客戶合作關係，挖掘創新思考，與金融客戶共同經營，為用戶創造價值。本集團相信在全體員工的共同努力下，二零二四年的發展和進步值得期待。

致謝

本人謹代表董事會向一直支持本集團之所有股東及忠誠勤奮之員工緻謝，此外，本人亦謹此就本集團客戶、合作夥伴、供應商及往來銀行對本集團之信心與信任，致以誠摯感謝！

主席

林學新

二零二四年三月二十六日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

The Group is principally engaged in the development and sales of information and network technologies and services to the financial industry in the People's Republic of China (the "PRC").

Revenue of the Group comprises of:

For the year ended 31 December 2023 ("the financial year"), the Group recorded a total revenue of approximately RMB70,377,000, a decrease of 17.2% as compared to the same period of last year (2022: approximately RMB84,949,000).

財務回顧

本集團主要在中華人民共和國（「中國」）從事開發及銷售有關金融業的信息、網絡科技及服務。

本集團的營業額包括：

截至二零二三年十二月三十一日止年度（「呈報年度」），本集團錄得銷售收入約為人民幣70,377,000元，較去年同期下跌17.2%（二零二二年：約人民幣84,949,000元）。

		Revenue 營業額	
		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Sales of software products	銷售軟件產品	2,866	4,395
Sales of hardware products	銷售硬件產品	422	2,974
Provision of technical support services	提供技術支援服務	67,089	77,580
		70,377	84,949

The decrease in the turnover of the Group was mainly attributable to the Group change its business strategies and aimed to enhance its project margin rather than the project volume. As a results, the revenue of the Group's provision of technical support services decreased by approximately 13.5% when compared to the same period of last year. The total revenue for the year 2023 mainly came from the provision of technical support services. The source of total revenue for the year 2023 was the same as that for the year of 2022.

Cost of sales for the year ended 31 December 2023 is decreased by 22.8% to approximately RMB55,803,000 (2022: approximately RMB72,249,000). In addition to decrease in staff costs due to streamlining the workforce, cost of sales decreased in line with business activities. The Group's overall gross profit margin increased by approximately 5.7% to approximately 20.7% (2022: approximately 15.0%).

本集團營業額下跌主要由於本集團改變了業務策略並注重項目邊際利潤多於項目體量。因此，提供技術支援服務的營業額與去年同期比較下跌約13.5%所致。本集團二零二三年度的收入主要來自於提供技術支援服務。二零二二年度的收入來源與本年度一致。

截至二零二三年十二月三十一日止年度，本集團銷售成本下跌至約人民幣55,803,000元（二零二二年：約人民幣72,249,000元），下跌22.8%。除了減員增效導致員工成本減少外，銷售成本隨著業務活動減少而下跌。本集團的整體毛利率約增加5.7%到20.7%（二零二二年：約15.0%）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Administrative expenses for the year ended 31 December 2023 is decreased by 27.3% to approximately RMB15,568,000 (2022: approximately RMB21,399,000). The decrease in administrative expenses was mainly due to recognition of share-based payment expenses amounted to approximately RMB5,855,000 during the year ended 31 December 2022 which was absent during the year ended 31 December 2023. Distribution and selling expenses for the year ended 31 December 2023 is decreased by 8.6% to approximately RMB4,412,000 (2022: approximately RMB4,825,000). The decrease in distribution and selling expenses was mainly due to our effective cost control measures. Other income mainly included refund of value added tax, grants and interest income; and other gains and losses mainly included exchange differences and fair value changes in financial assets at fair value through profit or loss.

Research and development expenses for the year ended 31 December 2023 is stable to approximately RMB6,631,000 (2022: approximately RMB6,605,000).

Loss amounted to approximately RMB8,264,000 for the year ended 31 December 2023 (2022: approximately RMB18,381,000), decrease of 55.0% as compared to the same period of last year. The decrease in loss was mainly attributable to (i) improvement of the gross profit margin which was increase of approximately 5.7% and (ii) cutting the costs effectively.

截至二零二三年十二月三十一日止年度，管理費用約為人民幣15,568,000元（二零二二年：約人民幣21,399,000元），下跌27.3%。管理費用下跌的主要原因是截至二零二二年十二月三十一日止年度確認以股份為基礎的付款開支約為人民幣5,855,000元，而截至二零二三年十二月三十一日止年度並無此費用。截至二零二三年十二月三十一日止年度，分銷及銷售費用約為人民幣4,412,000元（二零二二年：約人民幣4,825,000元），下跌8.6%。分銷及銷售費用下跌的主要原因是由於實施了各項有效的節流方案所致。其他收入主要包括增值稅返還、補貼及利息收入。另外，其他收益及虧損主要包括匯兌變動及按公允值計入損益之金融資產之公允值變動。

截至二零二三年十二月三十一日止年度，研發費用穩定於約人民幣6,631,000元（二零二二年：約人民幣6,605,000元）。

本集團於二零二三年十二月三十一日止年度錄得虧損約為人民幣8,264,000元（二零二二年：約人民幣18,381,000元），較去年同期減少55.0%。有關虧損減少乃主要由於(i)毛利率改善，其增加了約5.7%及(ii)有效削減成本。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Hangzhou Singlee Technology Company Limited (“Singlee Technology”), a subsidiary of the Company, was established in Hangzhou, PRC, is regarded as a High and New Technology Enterprise and is therefore entitled to 15% preferential tax rate for PRC enterprise income tax. According to the PRC Enterprise Income Tax Law, the applicable tax rate of Hangzhou Singlee Software Company Limited (“Singlee Software”), and Xin Yintong Technology Co., Ltd. (“Xin YinTong”) is 25% for the years ended 31 December 2023 and 2022.

Property, plant and equipment comprise mainly the Group’s owned properties, leasehold improvements, computer and related equipment and motor vehicles. Decrease of approximately 10.7% is mainly attributable to usual depreciation.

Trade receivables and contract assets decreased in line with business activities during the year. During the year under review, the trade receivables and contract assets turnover (the average of the trade receivables balance and contract assets at the beginning and the end of the year divided by the total revenue of the year times 365 days) decreased by 6 days to 112 days (2022: 118 days). The Group’s customers are generally granted with credit period ranging from 90-180 days. The Group will continue to exercise due care in managing the credit exposure.

Borrowings amounted to approximately RMB26,919,000 as at 31 December 2023 (2022: approximately RMB42,785,000), representing a decrease of 37.1%, which is mainly attributable to the decrease of bank borrowings. The borrowings would be used for general corporate purposes including working capital.

杭州新利科技有限公司（「新利科技」）為本公司於中國杭州成立之附屬公司，獲認定為高新技術企業，獲得中國企業所得稅15%優惠稅率。根據中國企業所得稅法，截至二零二三年及二零二二年十二月三十一日止年度，杭州新利軟件有限公司（「新利軟件」）及新銀通科技有限公司（「新銀通」）之適用稅率為25%。

物業、廠房及設備主要包括本集團的自置物業、租賃物業裝修、電腦及相關設備及車輛。下跌約10.7%是由於正常折舊所致。

應收貿易賬款及合約資產隨著年內的業務活動減少而下降。於回顧年內，應收貿易賬款及合約資產周轉天數（年初及年末的應收貿易賬款及合約資產平均結餘除以全年總收益乘以365天）減少6天至112天（二零二二年：118天）。本集團給予客戶之信貸期一般介乎90至180天不等。本集團將持續地審慎管理信貸風險。

於二零二三年十二月三十一日的借貸約為人民幣26,919,000元（二零二二年：約人民幣42,785,000元），下跌37.1%。主要是由於年內減少銀行貸款。所得借貸將用作一般企業用途，包括作為營運資金。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

We will continue striving our best to increase sales and strengthen our cost control measures. With the products of our Group becoming more mature in the market and the effective cost control, we expect that financial results of the Group would be further improved in the coming year.

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

The operating expenditures of the Group are funded by cash flow from operations and borrowings. The Group has adequate sources of funds to meet its future working capital requirements.

As at 31 December 2023, the Group held cash and cash equivalents denominated in RMB, US dollars and HK dollars, amounted to approximately RMB35,107,000 (2022: approximately RMB54,896,000), representing a decrease of approximately 36.0% as compared with the end of previous year. The decrease in bank balances and cash was mainly due to repayments of borrowings. The Group's current ratio, based on total current assets over total current liabilities, as at 31 December 2023 was approximately 4.8 times (2022: approximately 2.7 times).

The Group's net cash outflow for the year ended 31 December 2023 approximately amounted to RMB19,789,000 (2022: net cash inflow approximately RMB9,920,000).

本集團將繼續努力，於加大營銷力度的同時，將繼續各項節流方案的實施。隨著本集團產品於市場漸趨成熟，以及各項成本費用的控制，未來一年的業績將會進一步改善。

流動資金、財務資源及資產負債比率

本集團營運之資金來源為業務營運之現金收入及借貸。本集團擁有足夠之資金來源以滿足營運資金之需求。

於二零二三年十二月三十一日，本集團持有人民幣、美元及港元的現金及現金等價物約為人民幣35,107,000元（二零二二年：約人民幣54,896,000元），比上年末下跌約36.0%。銀行結餘及現金下跌主要由於償還貸款。於二零二三年十二月三十一日，本集團之流動比率（界定為流動資產總額除以流動負債總額計算）約為4.8倍（二零二二年：約2.7倍）。

截至二零二三年十二月三十一日止年度，本集團現金流出淨額約為人民幣19,789,000元（二零二二年：現金流入淨額約人民幣9,920,000元）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

At 31 December 2023, the Group had the following outstanding borrowings:

於二零二三年十二月三十一日，本集團的未償還借款如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Fixed-rate borrowings:	定息借貸：		
Unsecured loans from a related party	無抵押關聯方借貸	26,419	24,785
Secured bank borrowings	有抵押銀行借貸	-	9,000
Unsecured bank borrowings	無抵押銀行借貸	500	9,000
		26,919	42,785

The borrowings' contractual maturity dates are as follows:

借貸合約到期日如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within one year	1年內	-	18,000
Between two to five years	2至5年	1,148	1,103
More than five years	5年後	25,271	23,682
		26,419	42,785

The Group's loans from a related party are all owing to Mr. Hung Yung Lai. The Group's loans from Mr. Hung Yung Lai of approximately RMB25,271,000 (2022: RMB23,682,000) are denominated in HK dollars, other borrowings are denominated in the functional currency of the respective group entity.

向本集團提供貸款的關聯方均為熊融禮先生。熊融禮先生向本集團提供的借貸約人民幣25,271,000元(二零二二年：約人民幣23,682,000元)以港元計值，其他借貸乃以相關集團實體之功能貨幣計值。

During the year 2020, the Group entered into two revolving loan facility agreements with a bank with a total credit amounts of RMB15,000,000. The maturity date of the two revolving loan facilities is on 6 July 2025 and 22 July 2025 respectively. These two revolving loan facilities were utilised amounted to RMB500,000 as at 31 December 2023. The unutilised facility would be utilised as the working capital.

於二零二零年期間，本集團與一間銀行訂立兩項合共信貸額度為人民幣15,000,000元的循環信貸協議。該等協議的到期日分別為二零二五年七月六日及二零二五年七月二十二日。於二零二三年十二月三十一日，該等協議已獲動用人民幣500,000元。該等協議未獲動用的將用作本集團之營運資金。

No interest was capitalised by the Group during the year (2022: Nil).

於本年度，本集團並無資本化利息(二零二二年：零)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The gearing ratio of the Group, based on total liabilities over total assets, as at 31 December 2023 was approximately 55.7% (2022: approximately 58.8%). The Group has confident that gearing ratio can improve in the coming year.

CAPITAL STRUCTURE

During the year ended 31 December 2023, 6,507,000 share options were lapsed. During the year ended 31 December 2022, 4,259,000 share options were lapsed.

Save as disclosed above, the Company had no other changes in capital structure during the year ended 31 December 2023.

ACQUISITION AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

The Group did not have any material acquisitions or disposals of subsidiaries and affiliated companies during the year.

RISK MANAGEMENT

The Group has established and maintained sufficient risk management procedures to identify and control various types of risk within the organisation and the external environment with active management participation and effective internal control procedures in the best interest of the Group and its shareholders.

SEGMENTAL INFORMATION

The Group's revenue segmented on types of goods or services delivered or provided:

- a) Sales of software products
- b) Sales of hardware products
- c) Provision of technical support services

For the year ended 31 December 2023, provision of technical support services remained the principal source of revenue of the Group. This services revenue accounted for 95.3% (2022: 91.3%) of Group revenue.

於二零二三年十二月三十一日，本集團資產負債比率（界定為負債總額除以資產總額）約為55.7%（二零二二年：約58.8%）。本集團有信心未來一年資產負債比率將會改善。

資本結構

截至二零二三年十二月三十一日止年度，6,507,000份購股權已失效。截至二零二二年十二月三十一日止年度，4,259,000份購股權已失效。

除上文所披露者外，截至二零二三年十二月三十一日止年度，本公司並無其他資本結構變動。

附屬及關聯公司收購及出售

本集團於本年度，並無重大收購或出售附屬及關聯公司。

風險管理

本集團已建立及保持足夠風險管理程序，輔以管理層之積極參與及有效之內部監控程序，以找出及控制公司內部及外圍環境現存之多種風險，符合本集團及其股東之最佳利益。

分部資料

本集團按各類已交付貨品或所提供服務劃分銷售收入：

- a) 銷售軟件產品
- b) 銷售硬件產品
- c) 提供技術支援服務

於截至二零二三年十二月三十一日止年度，提供技術支援服務仍為本集團主要收入來源。此服務收入來源佔本集團營業額的95.3%（二零二二年：91.3%）。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

For the year ended 31 December 2023, the Group recorded revenue from sales of software products, sales of hardware products and provision of technical support services decrease of approximately 34.8%, approximately 85.8% and 13.5% respectively as compared to the same period of last year. Such decrease was primarily attributing to the Group changed its business strategies and aimed to enhance its project margin rather than the project volume.

Segment loss is approximately RMB4,819,000 (2022: approximately RMB8,378,000).

Details of segment information are presented for the Group as disclosed in note 6 to the consolidated financial statements.

EMPLOYEE INFORMATION

As at 31 December 2023, the Group had 622 employees (2022: 767 employees), including both the PRC and Hong Kong employees. Remuneration and bonus policy are basically determined by the performance of the individual employees and financial results of the Group. Total staff costs for the year amounted to approximately RMB61,375,000 (2022: approximately RMB80,279,000).

The Group adopted a share option scheme, details of which were set out in the “Report of the Directors”.

CHARGE ON GROUP ASSETS

As at 31 December 2023, certain properties of the Group located in Hangzhou with an aggregate net carrying amount of approximately RMB7,808,000 (2022: approximately RMB8,354,000) were used to secure the banking facilities.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND EXPECTED SOURCE OF FUNDING

Details of the Group’s future plans for material investments or capital assets and their expected source of funding have been stated in the Company’s prospectus dated 30 August 2001 under the sections headed “Statement of Business Objectives” and “Reasons for the New Issue and Use of Proceeds” respectively.

截至二零二三年十二月三十一日止年度，本集團錄得銷售軟件產品、銷售硬件產品及提供技術支援服務收入分別較去年同期下跌約34.8%、85.8%和13.5%。此減少主要是由於本集團改變業務策略，旨在提高項目邊際利潤率而非項目數量。

分部虧損約人民幣4,819,000元（二零二二年：約人民幣8,378,000元）。

本集團的分部資料詳情載於綜合財務報表附註6。

僱員資料

於二零二三年十二月三十一日，本集團僱有622名員工（二零二二年：767名員工），分佈於中國內地及香港。本集團酬金及花紅政策乃按個別員工及集團盈利表現而釐定。截至二零二三年十二月三十一日止年度，員工成本約為人民幣61,375,000元（二零二二年：約人民幣80,279,000元）。

本集團已採納一項購股權計劃，詳情請參閱「董事報告書」。

資產抵押

於二零二三年十二月三十一日，本集團位於杭州賬面淨值合共約人民幣7,808,000元（二零二二年：約人民幣8,354,000元）的若干物業已用作銀行融資的抵押。

未來重大投資或購入資本資產計劃詳情

本集團未來重大投資或購入資本資產的詳情計劃，並預計如何就上述計劃融資的詳情已列載於本公司二零零一年八月三十日的招股章程「業務目標聲明」及「發行新股的原因及所得款項用途」內。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

EXPOSURE TO EXCHANGE RATE FLUCTUATION

The Group's revenue generating operations are mainly transacted in RMB. The Directors consider the impact of foreign exchange exposure to the Group is minimal.

CONTINGENT LIABILITIES

As at 31 December 2023, the Group did not have any material contingent liabilities (2022: Nil).

ENVIRONMENTAL POLICIES AND PERFORMANCE

Our commitment to protect the environment is well reflected by our continuous efforts in promoting green measures and awareness in our daily business operations. The Group encourages environmental protection and promotes awareness towards environmental protection to the employees. The Group adheres to the principle of Recycling and Reducing. It implements green office practices such as make use of water efficiently, double-sided printing and copying, setting up recycling bins, promoting using recycled paper and reducing energy consumption by switching off idle lightings and electrical appliance. The Group is also using office equipment carrying Energy Label issued by the Electrical and Mechanical Services Department which save energy in the offices.

The Group will review its environmental practices from time to time and will consider implementing further eco-friendly measures and practices in the operation of the Group's businesses to move towards adhering the 3Rs – Reduce, Recycle and Reuse and enhance environmental sustainability.

COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

During the year ended 31 December 2023, there was no incidence of non-compliance with the relevant laws and regulations of the places in which the Group operates that which has significant impact on the business operations of the Group.

匯率風險

本集團絕大部份創造收入的業務都是以人民幣進行交易。董事認為本集團之外匯風險甚低。

或有負債

於二零二三年十二月三十一日，本集團並無任何重大或有負債（二零二二年：無）。

環境政策及表現

本集團在日常業務營運中不斷推廣綠色措施和意識，以達到其保護環境的承諾。本集團鼓勵環保，並推動僱員提升環保意識。本集團堅守循環再用及減廢的原則，實施各項綠色辦公室措施，例如精明用水、雙面打印及複印、設置回收箱、提倡使用環保紙及透過關掉閒置的電燈及電器以減少耗能。本集團亦使用貼有機電工程署發出能源標籤的辦公室設備，以在辦公室內節省能源。

本集團將不時檢討其環保工作，並將考慮在本集團的業務營運中實施更多環保措施及慣例，以堅守3R原則（即減廢(Reduce)、再造(Recycle)及再用(Reuse)）為目標，加強環境的可持續性。

遵守相關法律及法規

截至二零二三年十二月三十一日止年度內，本集團於其經營所在地概無發生不遵守相關法律及法規而對本集團經營業務造成重大影響。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

RELATIONSHIPS WITH STAKEHOLDERS

The Company recognises that employees are our valuable assets. Thus the Group provides competitive remuneration package to attract and motivate the employees. The Group regularly reviews the remuneration package of employees and makes necessary adjustments to conform to the market standard.

The Group also understands that it is important to maintain good relationship with business partners and bank enterprises to achieve its long-term goals. Accordingly, our senior management have kept good communication, promptly exchanged ideas and shared business update with them when appropriate. During the year, there was no material and significant dispute between the Group and its business partners or bank enterprises.

The Group collaborates with responsible suppliers to provide quality goods with competitive pricing. To this end, the Group implements policies on supply chain management to ensure fair suppliers selection procedures. The suppliers should fulfill the requirements in the supplier screening procedures and the Group's experienced employees ensure those goods received from the suppliers meet the Group's expectation.

KEY RISKS AND UNCERTAINTIES

The Group's financial condition, results of operations, and business prospects may be affected by a number of risks and uncertainties directly or indirectly pertaining to the Group's businesses. The followings are the key risks and uncertainties identified by the Group. There may be other risks and uncertainties in addition to those shown below which are not known to the Group or which may not be material now but could turn out to be material in the future.

Market Risks

Market risk is the risk that deteriorates profitability or affects ability to meet business objectives arising from the movement in market prices, like foreign exchange rates, interest rates and equity prices. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

與持份者之間的關係

本公司認同，僱員是我們的寶貴資產。故此，本集團提供具競爭力的薪酬待遇，以吸引並激勵僱員。本集團定期檢討僱員的薪酬待遇，並會因應市場標準而作出必要的調整。

本集團亦明白，與商業夥伴及銀行企業保持良好商業關係，是我們達成長遠目標的要素。故此，高級管理層會在適當情況下與彼等進行良好溝通、適時交流想法及共享最新業務資料。年內，本集團與商業夥伴或銀行企業之間並沒有重大而明顯的糾紛。

本集團與負責任的供應商合作以具競爭力的價格提供優質的貨品。就此，本集團於供應鏈管理方面實施確保公平挑選供應商程序的政策。供應商應符合供應商篩選程序的要求，而本集團具經驗的僱員則確保供應商提供的貨品符合本集團的預期要求。

主要風險及不明朗因素

本集團的財務狀況、營運業績及業務前景可能受到與本集團業務直接或間接相關的許多風險及不明朗因素的影響。以下為本集團知悉的主要風險及不明朗因素。除下文所列者外，或會存在本集團並未知悉或目前可能不重要但日後可能變得重要的其他風險及不明朗因素。

市場風險

市場風險乃因市場價格（即匯率、利率及股價）變動而使盈利能力受損或影響達成業務目標的能力的風險。本集團管理層對該等風險進行管理及監控，以確保能及時有效採取適當措施。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Foreign Exchange Rates Risk

The Group's assets and liabilities were denominated in Renminbi, Hong Kong dollars ("HKD") and United States dollars ("USD"), in view of the potential HKD and USD exchange rate fluctuation the Group undertake foreign exchange rate risk. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure when the need arises.

Interest Rate Risk

For interest-sensitive products and investments, the Group analyses its interest rate exposure on a dynamic basis and considers managing this risk in a cost-effective manner when appropriate, through variety of means.

Liquidity Risk

Liquidity risk is the potential that the Group will be unable to meet its obligations when they fall due because of an inability to obtain adequate funding or liquidate assets. In managing liquidity risk, the Group monitors cash flows and maintains an adequate level of cash and cash equivalent to ensure the ability to finance the Group's operations and reduce the effects of fluctuation in cash flows. The management of the Group monitors the utilisation of borrowings and ensures compliance with all the loan limits or covenants (where applicable) on any of its borrowing facilities.

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Responsibility for managing operational risks basically rests with every function at divisional and departmental levels. Key functions in the Group are guided by their standard operating procedures, limits of authority and reporting framework. Our management will identify and assess key operational exposures regularly so that appropriate risk response can be taken.

外匯風險

由於本集團的資產及負債以人民幣、港元及美元計值，考慮到港元及美元匯率波動使本集團須承擔外幣風險。本集團目前並無任何外幣對沖政策。然而，管理層會監察外匯風險，必要時考慮對沖重大的外幣風險。

利率風險

對於利息敏感型產品及投資，本集團以動態基準分析其利率風險，並考慮適當時透過各種手段以成本效益方式管理該風險。

流動資金風險

流動資金風險即是本集團由於未能取得充足資金或變現資產，在責任到期時未能履約的可能性。管理流動資金風險時，本集團監察現金流量，並維持充足之現金及現金等價物水平，以確保能為本集團營運提供資金及降低現金流量波動之影響。本集團管理層監察借款之使用，務求確保符合所有銀行信貸的借貸上限或協定條款（如適用）。

營運風險

營運風險指因內部程序、人員或制度不足或缺失，或因外部事件導致之損失風險。管理營運風險之責任基本上由各個功能之分部及部門肩負。本集團之主要功能經由本身之標準營運程序、權限及匯報框架作出指引。管理層將會定期識別及評估主要之營運風險，以便採取適當風險應對。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Investment Risk

Investment risk can be defined as the likelihood of occurrence of losses relative to the expected return on any particular investment. Key concern of investment framework will be balancing risk and return across different investments, and thus risk assessment is a core aspect of the investment decision process. Proper authorisation system has been set up and detailed analysis will be made before approving investments. Regular updates on the progress of the investments of the Group would be submitted to the Board.

Manpower and Retention Risk

The Group may face the risk of not being able to attract and retain key personnel and talents with appropriate and required skills, experience and competence which would meet the business objectives of the Group. The Group will provide attractive remuneration package to suitable candidates and personnel.

Business Risk

Performance of the Group's core business will be affected by various factors, including but not limited to economic conditions, performance of property markets in regions where our investments locate, the performance of the fund managers for our invested funds, which would not be mitigated even with careful and prudent investment strategy and strict procedure.

Cyber Attack and Security Risk

The Group could be impacted negatively if it sustains cyberattacks and other data security breaches that disrupt its operations or damage its reputation. For example, various information and sensitive or confidential data relating to its operations may be subject to attack from hackers and other malicious software programs that attempt to exploit any security vulnerability in its system; Sophisticated software and applications that it produces may contain "bugs" that could unexpectedly interfere with the operation of the system or may present unidentified security risk; Misappropriation of sensitive or confidential data about its customers could lead the Group to loss of reputation, and exposure to potential litigation and liability. The Group will continue to enhance IT security and security information awareness and comply with mandatory privacy and security standards and protocols imposed by law, regulation, industry standards, or contractual obligations.

投資風險

投資風險乃界定為任何某項投資相對其預期回報發生虧損的可能性。投資框架的主要考慮因素為平衡各類投資之風險及回報，因而風險評估乃投資決策過程中的重要一環。本集團已設立適當的授權制度，並會於批准投資前進行詳細分析。本集團之投資項目進度會定期更新，並向董事會匯報。

人力供應及留聘人才之風險

本集團可能面臨無法吸引及留聘具備適當及所需技能、經驗及才能之主要人員及人才的風險，這些主要人員及人才均是達致本集團業務目標所需之因素。本集團將為合適人選及人員提供具吸引力的薪酬方案。

業務風險

本集團核心業務的表現將受到多種因素的影響，包括但不限於經濟狀況、本集團投資所在地區物業市場的表現、我們所投資基金的基金經理的表現等，即使實施周詳審慎的投資策略及嚴格的程序，亦未必能減輕該等影響。

網絡攻擊及安全風險

倘若本集團遭受網絡攻擊及其他數據安全方面的侵犯，導致其業務運營中斷或聲譽受到損害，則其運營可能會受到不利影響。例如各種與業務有關的資料及敏感或機密數據，可能會受到駭客及其他有害軟件程式的攻擊，試圖查找系統的任何安全性漏洞；自行研發的作業系統及應用程式中可能存在「設計缺陷」，可能會擾亂系統運行，從而引發安全風險；洩露客戶敏感或機密資訊等，可能影響本集團聲譽，面臨法律訴訟。本集團將繼續提高資訊技術安全及資料安全意識；及遵守法律、法規、行業準則或合約責任施加的強制性隱私和安全標準及協議。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Intellectual Property Risk

The Group could suffer if it does not develop and protect its own intellectual property. The Group will take full advantage of legal protections by applying for software copyright. For licensed Intellectual Property, take appropriate steps to assure its continued validity.

知識產權風險

倘若本集團不能開發及保護自有知識產權，則本集團的運營將會受到影響。本集團將通過申請軟件著作權來充分利用法律保護。對於已獲授權的知識產權，採取適當措施確保其持續有效性。

PROSPECTS OF NEW PRODUCTS

Please refer to the “Chairman’s Statement” for a discussion on this.

新產品的前景

有關討論請參閱「主席報告」中的討論。

FIVE YEARS FINANCIAL SUMMARY OF THE GROUP

五個年度的財務概要

		Year ended 31 December 2023 截至二零二三年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2022 截至二零二二年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2021 截至二零二一年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2020 截至二零二零年 十二月三十一日 止年度 RMB'000 人民幣千元	Year ended 31 December 2019 截至二零一九年 十二月三十一日 止年度 RMB'000 人民幣千元
Revenue	銷售收入	70,377	84,949	94,408	85,535	129,675
(Loss)/profit attributable to shareholders	股東應佔(虧損)/溢利	(8,264)	(18,381)	(13,768)	(31,204)	25,004
Total assets	資產總值	70,360	95,810	100,082	151,196	192,474
Total liabilities	負債總值	(39,170)	(56,356)	(48,102)	(85,448)	(95,522)
Net assets	資產淨值	31,190	39,454	51,980	65,748	96,952



BIOGRAPHICAL INFORMATION OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

EXECUTIVE DIRECTORS

Mr. Lin, Xue Xin, aged 48, a Director and Chief Executive Officer of our Group. Mr. Lin was resigned as Chief Executive Officer and appointed as the chairman on 1 November 2022. Mr. Lin has over 20 years of experience in the field of computer technology. He obtained his bachelor degree of Computer Science and Technology from People's Liberation Army Polytechnic University in 2009. Mr. Lin joined the Group since 2000 and was appointed as the general manager of Hangzhou Singlee Technology Co., Ltd, a subsidiary of the Company, in May 2011. Between 2010 and 2012, Mr. Lin was also employed as a technology expert in UnionPay. In June 2022, Mr. Lin was admitted to Zhejiang University as an MBA student of the School of Management.

Mr. Hung, Ying, aged 54, a Director and Vice Chairman of our Group. He had been the deputy general manager of Hangzhou Singlee Technology Co., Ltd. and Hangzhou Singlee Software Co., Ltd of the Group from April 2007 to April 2011. Prior to joining the Group, he had worked as the marketing director and general manager in Beijing San Ding Ti Lian Network Technology Company Limited from May 2001 to December 2005. Mr. Hung graduated in information, social and management sciences (majoring in business administration) from University of Paisley and obtained an EMBA from Peking University. Mr. Hung has several years of experiences in management, and is specialised in market planning and sales.

Mr. Zang Jingjing, aged 49, a Director and deputy general manager of our Group. He has 22 years of experience in the field of computer technology. He obtained his bachelor degree of Mechanical Engineering specializing in Thermal Processing from the Jiangsu University of Science and Technology (which later merged to form Jiangsu University) in 1997. Mr. Zang joined the Group since 2000 and served in a number of positions including chief of the Xi'an office and manager of the Northwest region of Hangzhou Singlee Technology Co., Ltd* (杭州新利科技有限公司) ("Hangzhou Singlee"), a subsidiary of the Company, sales director of Hangzhou Singlee Software (Zhuhai) Co., Ltd* (杭州新利軟件(珠海)有限公司), deputy sales director of Hangzhou Singlee and promoted as deputy general manager of Hangzhou Singlee in May 2011.

執行董事

林學新先生，48歲，本集團執行董事及行政總裁。彼於二零二二年十一月一日辭任行政總裁及獲委任為主席。林先生在計算機技術領域擁有超過20年經驗。彼於二零零九年獲得中國人民解放軍理工大學計算機科學與技術學士學位。林先生自二零零零年加入本集團，並於二零一一年五月被本公司的附屬公司杭州新利科技有限公司任命為總經理。二零一零年至二零一二年，林先生還被聘為銀聯技術專家。於二零二二年六月，林先生被浙江大學取錄為管理學院工商管理專業碩士研究生。

熊纓先生，54歲，本集團董事及副主席。彼於二零零七年四月至二零一一年四月期間為本集團杭州新利科技有限公司及杭州新利軟件有限公司副總經理，於加入本集團之前，熊先生於二零零一年五月至二零零五年十二月期間於北京三鼎體聯網絡科技有限公司擔任市場總監及總經理職務。熊先生於University of Paisley資訊、社會及管理科學系(主修工商管理)畢業，及後獲取北京大學EMBA學位，熊先生具有數年的公司管理經驗，尤其擅長於市場策劃及銷售。

臧晶晶先生，49歲，本集團董事及副總經理。臧先生在計算機技術領域擁有22年經驗。於一九九七年獲得江蘇理工大學(後合併為江蘇大學)熱加工專業機械工程學士學位。臧先生自二零零零年加入本集團，歷任多個職位，包括：本公司附屬公司杭州新利科技有限公司(以下簡稱「杭州新利」)西安辦事處主任及西北大區經理，杭州新利軟件(珠海)有限公司銷售總監，杭州新利銷售副總監及於二零一一年五月晉升為杭州新利副總經理。

BIOGRAPHICAL INFORMATION OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

Mr. Li Dong, aged 49, a Director and deputy general manager of our Group. He has 23 years of experience in the field of computer technology. He obtained his bachelor degree of Electric System and Automation from the Hefei University of Technology in 1997. Mr. Li joined the Group since 2001 and served in a number of positions including project manager, technology deputy director, customer service director and subsequently promoted as deputy general manager of Hangzhou Singlee in May 2011.

Ms. Cai Jin, aged 41, a Director of our Group. She has 15 years of experience in business management, marketing and sales. She obtained her bachelor degree of Bio-technology from the Zhejiang University of Science and Technology in 2003 and her Dipl.- Ing. of Food Process Engineering from the University of Applied Science and Art Hannover, Germany in 2007. Ms. Cai served as a planning supervisor in Doehler Food & Beverage from 2007 to 2011. She then served as an assistant to the head of human resources in Bayer China from 2012 to 2013. She later served as a marketing and sales manager in DMK (Deutsches Milchkontor) Shanghai from 2013 to 2018. She served as a business partner in Rurui Health Management from 2018 to 2022. Since 2022, she acted as a director of Shanghai Biyun Culture and Art Center.

李冬先生，49歲，本集團董事及副總經理。李先生於計算機技術領域擁有23年經驗。於一九九七年獲得合肥工業大學電力系統及其自動化專業學士學位。李先生自二零零一年加入本集團，歷任多個職位，包括：項目經理、技術副總監、客服部總監，及後於二零一一年五月晉升為杭州新利副總經理。

蔡瑾女士，41歲，本集團董事。蔡女士於企業管理、市場和銷售方面擁有15年經驗。彼於二零零三年獲得浙江科技學院生物工程學士學位，並於二零零七年獲得德國漢諾威應用科技大學食品工程碩士學位。蔡女士於二零零七年至二零一一年在德樂食品飲料有限公司擔任計劃主管，之後，彼於二零一二年至二零一三年擔任拜耳中國人事總監助理。彼之後於二零一三年至二零一八年在德國乳品集團（上海）擔任市場和銷售經理。於二零一八年至二零二二年擔任福芮健康管理有限公司合夥人。於二零二二年起任上海碧雲文化藝術中心理事。



BIOGRAPHICAL INFORMATION OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

INDEPENDENT NON-EXECUTIVE DIRECTORS AND AUDIT AND RISK MANAGEMENT COMMITTEE

Mr. Pao, Ping Wing, JP, aged 76, was appointed as an independent non-executive director of the company in December 2003. In the past years, he had been actively serving on government policy committees and authorities, including those relating to town planning, urban renewal, public housing and environment matters. He has been appointed as a Justice of the Peace of Hong Kong since 1987. He was an ex-urban councilor. He obtained a Master of Science Degree in Human Settlements Planning and Development from the Asian Institute of Technology in Thailand in 1980. He was elected as one of the Ten Outstanding Young Persons of Hong Kong in 1982 and one of the Ten Outstanding Young Persons of the World in 1983. Mr. Pao is a Hon. Fellow of the Hong Kong Institute of Housing. He is an independent non-executive director of Capital Environmental Holdings Limited, Soundwill Holdings Limited, Maoye International Holdings Limited and International Credit Group Limited all of which are listed on the Stock Exchange.

Mr. Chan Tsang Mo (陳增武先生), aged 39, was appointed as an independent non-executive Director in January 2019. He is the chairman of the audit committee of the Board (“Audit Committee”) and a member of the Remuneration Committee and the Nomination Committee. Mr. Chan has over 10 years of finance, accounting and treasury experience. Mr. Chan assumed various positions in professional accounting and financial firms including as a senior auditor (mainly responsible for accounting, auditing and taxation assignments) of RSM Nelson Wheeler (principally engaged in the provision of accounting services) from December 2009 to January 2011, as a supervisor in the corporate services division (mainly responsible for accounting, payroll, treasury and audit assignments) of Intertrust Resources Management Limited (principally engaged in the provision of legal and financial administrative services) from June 2011 to June 2013, and as an accounting manager (mainly responsible for the management and supervision of tax and financial matters) of Reignwood International Investment (Group) Co., Ltd. (principally engaged in investment services) from October 2013 to April 2016.

Mr. Chan was an executive director of Ares Asia Limited (stock code: 645), the shares of which are listed on the Main Board of the Stock Exchange, from June 2014 to March 2016. From May 2016 to October 2017, he worked as a financial controller in Wan Cheng Metal Packaging Company Limited (stock code: 8291), the shares of which are listed

獨立非執行董事及審核及風險管理委員會

浦炳榮先生，太平紳士，76歲，於二零零三年十二月獲委任為本公司的獨立非執行董事。過去，浦先生曾積極參與政府政策委員會及法定機構，所涉範圍包括城市規劃、市區重建、公屋及環境事務等。浦先生於一九八七年獲委任香港太平紳士。浦先生為前市政局議員。在一九八零年獲得泰國亞洲理工學校人類居住環境規劃發展科學碩士學位。在一九八二年獲選為香港十大傑出青年，又在一九八三年獲選為世界十大傑出青年。浦先生現為香港房屋經理學會之名譽資深會員。浦先生現為多間於聯交所上市的公司（即首創環境控股有限公司、金朝陽集團有限公司及茂業國際控股有限公司及環球信貸集團有限公司）的獨立非執行董事。

陳增武先生，39歲，於二零二三年四月獲委任為獨立非執行董事。彼為董事會審核委員會（「審核委員會」）主席以及薪酬委員會及提名委員會成員。陳先生於財務、會計及庫務方面擁有逾十年經驗。陳先生曾在多間專業會計及財務公司擔任不同職位，包括於二零零九年十二月至二零一一年一月在羅申美會計師事務所（主要從事提供會計服務）擔任高級核數師（主要負責會計、審計及稅務工作），於二零一一年六月至二零一三年六月，擔任Intertrust Resources Management Limited（主要從事提供法律及財務行政服務）企業服務部的主管（主要負責會計、發薪、庫務及審計工作），以及於二零一三年十月至二零一六年四月，擔任華彬國際投資（集團）有限公司（主要從事投資服務）的會計經理（主要負責稅務及財務事宜的管理及監督）。

BIOGRAPHICAL INFORMATION OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

on GEM of the Stock Exchange and was responsible for overseeing the consolidated accounts and preparing financial information, forecast memorandum, notes to the consolidated financial statements and checklists for the listing application of the company. Mr. Chan served as the company secretary of Century Energy International Holdings Limited (formerly known as China Oil Gangran Energy Group Holdings Limited) (stock code: 8132), the shares of which are listed on GEM of the Stock Exchange, from April 2020 to August 2021. From September 2022 to July 2023, Mr. Chan served as an independent non-executive director of Hong Wei (Asia) Holdings Company Limited (stock code: 8191), the shares of which are listed on the GEM of the Stock Exchange. Since August 2017, he has been a director of Morton Professional Services Limited and is responsible for advising on company formation, business establishments and legal compliance related matters. Since February 2018, Mr. Chan was appointed as the company secretary of China International Development Corporation Limited (formerly known as Ascent International Holdings Limited) (stock code: 264), the shares of which are listed on the Main Board of the Stock Exchange. Mr. Chan was appointed as the company secretary of Yues International Holdings Group Limited (stock code: 1529), the shares of which are listed on the Main Board of the Stock Exchange, with effect from June 2022. Since 15 January 2019, Mr. Chan served as an independent non-executive director of Geotech Holdings Limited (stock code: 1707), the shares of which are listed on the Main Board of the Stock Exchange. Since 31 August 2023, Mr. Chan served as an independent non-executive director of Speedy Global Holdings Limited (stock code: 540), the shares of which are listed on Main Board of the Stock Exchange.

Mr. Chan has been admitted as a member of the Hong Kong Institute of Certified Public Accountants in January 2010 and is currently a practicing member of the Accounting and Financial Reporting Council. Mr. Chan graduated from the City University of Hong Kong with a Bachelor of Business Administration degree in Accountancy in November 2006.

於二零一四年六月至二零一六年三月，陳先生為安域亞洲有限公司（股份代號：645，其股份於聯交所主板上市）的執行董事。於二零一六年五月至二零一七年十月，彼於萬成金屬包裝有限公司（股份代號：8291，其股份於聯交所創業板上市）任職財務總監，負責監督綜合賬目及為該公司上市申請編製財務資料、預測備忘錄、綜合財務報表附註及清單。於二零二零年四月至二零二一年八月，陳先生擔任百能國際能源控股有限公司（前稱中油港燃能源集團控股有限公司）（股份代號：8132，其股份於聯交所創業板上市）的公司秘書。於二零二二年九月至二零二三年七月，陳先生擔任鴻偉（亞洲）控股有限公司（股份代號：8191，其股份於聯交所創業板上市）之獨立非執行董事。自二零一七年八月起，彼為萬騰專業服務有限公司董事，負責就成立公司、創立業務及就法律合規相關事宜提供意見。自二零一八年二月起，陳先生獲委任中聯發展控股集團有限公司（前稱中璽國際控股有限公司）（股份代號：264）（其股份於聯交所主板上市）的公司秘書。陳先生自二零二二年六月獲委任為股份於聯交所主板上市之樂氏國際控股集團有限公司（股份編號：1529）的公司秘書。自二零一九年一月十五日起，陳先生擔任致浩達控股有限公司（股份代號：1707，其股份於聯交所主板上市）之獨立非執行董事。自二零二三年八月三十一日起，陳先生擔任迅捷環球控股有限公司（股份代號：540，其股份於聯交所主板上市）之獨立非執行董事。

陳先生於二零一零年一月成為香港會計師公會會員，現為會計及財務匯報局執業會員。陳先生於二零零六年十一月於香港城市大學畢業，取得會計學工商管理學士學位。



REPORT OF THE DIRECTORS

董事報告書

The Directors have pleasure in presenting their annual report and the audited consolidated financial statements of the Company for the year ended 31 December 2023.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the Group are the development and sale of information and network technologies and services to the financial industry in the PRC. There were no significant changes in the nature of the Group's principal activities during the year.

The principal activities of the subsidiaries are set out in note 29 to the consolidated financial statements.

SEGMENTAL INFORMATION

An analysis of the Group's revenue and results from operation by principal activities and geographical area of operations for the year ended 31 December 2023 is set out in note 6 to the consolidated financial statements.

RESULTS

The results for the year are set out in the consolidated statement of profit or loss and other comprehensive income on page 83.

The directors of the Company do not recommend the payment of dividend.

BUSINESS REVIEW

A discussion and analysis of the activities as required by Schedule 5 to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "Company Ordinance"), including a fair review of the business, a discussion of the principal risks and uncertainties facing the Group, particulars of important events affecting the Group that have occurred since the end of the financial year 2023, an indication of likely future development in the Group's business, disclosures relating to the Group's environmental policies and performance, and relationships with major stakeholders can be found in the "Chairman's Statement" and "Management Discussion and Analysis" sections of this annual report. These discussions form part of this directors' report.

Throughout 2023, there was no incidence of non-compliance with the relevant laws and regulations that have a significant impact on the Group's business.

本公司董事欣然呈交截至二零二三年十二月三十一日止年度之報告及經審核綜合財務報表。

主要業務

本公司之主要業務為投資控股。本集團之主要業務是於中國從事金融業信息、網絡科技及服務的開發及銷售。本集團之主要業務性質於本年度並無重大變動。

附屬公司之主要業務載列於綜合財務報表附註29。

分部資料

本集團截至二零二三年十二月三十一日止年度按主要業務及營業地區劃分之收益及經營業績分析載於綜合財務報表附註6。

業績

年內業績載於第83頁之綜合損益及其他全面收益表。

本公司董事會不建議派發股息。

業務審視

就公司條例（香港法例第622章）（「公司條例」）附表5所要求而進行之討論和分析，包括對本集團的中肯審視、對本集團面對的主要風險及不明朗因素的討論、在二零二三財政年度終結後發生並對本集團有影響的重大事件的詳情、本集團業務相當可能進行的未來發展的揭示、有關本集團環境政策及表現以及與主要持份者之間的關係的資料披露已載於本年報「主席報告」及「管理層討論及分析」各節內。以上討論屬本董事會報告的一部分。

二零二三年內，本集團沒有不遵守對其業務有重大影響的有關法律及規例的事件發生。

REPORT OF THE DIRECTORS

董事報告書

CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 28 May 2024 to Monday, 3 June 2024, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the forthcoming annual general meeting to be held on Monday, 3 June 2024 (the “AGM”). In order to be eligible to attend and vote at the forthcoming AGM, all transfer accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s share registrar in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Monday, 27 May 2024.

SUMMARY OF FINANCIAL INFORMATION

A summary of the published results and assets and liabilities of the Group for the last five financial years, as extracted from the audited consolidated financial statements, is set out on page 19 of the annual report.

RESERVES

Details of the movements in the reserves of the Group and the Company during the year are set out on page 86 and page 185 respectively.

PROPERTY, PLANT AND EQUIPMENT

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

SHARE CAPITAL AND SHARE OPTIONS

Details of the Company’s share capital and share options scheme are set out in notes 26 and 27 to the consolidated financial statements respectively

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company’s Bye-laws or the law of Bermuda which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

暫停辦理股份過戶登記手續

為確定符合出席即將於二零二四年六月三日星期一舉行的股東週年大會（「股東週年大會」）的資格，本公司將於二零二四年五月二十八日星期二至二零二四年六月三日星期一（包括首尾兩天）暫停辦理股東登記。為符合資格出席即將舉行的股東週年大會並於會上投票，所有股份過戶文件連同相關股票及過戶表格必須於二零二四年五月二十七日星期一下午四時三十分前提交予本公司的香港股份過戶登記處卓佳雅柏勤有限公司，地址為香港夏慤道16號遠東金融中心17樓。

財務資料概要

本集團於過去五個財政年度之已公佈業績與資產和負債概要（摘錄自經審核綜合財務報表）載於年度報告第19頁。

儲備

年內本集團及本公司之儲備變動詳情分別載於第86頁及第185頁。

物業、廠房及設備

本集團的物業、廠房及設備之變動詳情，載於綜合財務報表附註16。

股本及購股權

本公司的股本及購股權計劃詳情分別載於綜合財務報表附註26及27。

優先購買權

本公司之公司細則或百慕達法例並無規定本公司須按現有股東之持股比例發售新股之優先購買權之規定。

REPORT OF THE DIRECTORS

董事報告書

DISTRIBUTABLE RESERVES

Pursuant to the Company Act 1981 of Bermuda, share premium of the Company is distributable to the shareholders. At 31 December 2023, the company had no reserve available for distribution to equity of the company (2022: Nil).

MAJOR SUPPLIERS AND CUSTOMERS

The percentage of purchases and sales for the year ended 31 December 2023 attributable to the Group's major suppliers and customers are as follows:

Purchases	
– the largest supplier	12% (2022: 11%)
– five largest suppliers combined	42% (2022: 32%)

Sales	
– the largest customer	71% (2022: 76%)
– five largest customers combined	94% (2022: 96%)

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

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES

So far as is known to any directors or chief executives of the Company, as at 31 December 2023, shareholders (other than directors or chief executive of the Company) who had interests or short positions in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote on all circumstances at general meeting of any other members of the Group or substantial shareholders as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

可供派發儲備

根據百慕達公司法（一九八一年），本公司股份溢價可供派發予股東。於二零二三年十二月三十一日，本公司沒有可供派發予股東之儲備（二零二二年：無）。

主要供應商及客戶

截至二零二三年十二月三十一日止年度，本集團的主要供應商及客戶應佔的購貨額及銷售額百分比如下：

購貨額	
– 最大供應商	12% (二零二二年：11%)
– 五大供應商合共	42% (二零二二年：32%)

銷售額	
– 最大客戶	71% (二零二二年：76%)
– 五大客戶合共	94% (二零二二年：96%)

董事、彼等的聯繫人、或就董事所知擁有本公司股本5%以上的任何股東，概無於上述主要供應商或客戶擁有權益。

主要股東及其他人士於股份、相關股份及債權證之權益及淡倉

就本公司任何董事或行政總裁所知，於二零二三年十二月三十一日，以下為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於本公司股份或相關股份的權益的股東（本公司董事或行政總裁除外）或直接或間接持有附帶於所有情況下於本集團任何其他成員公司股東大會上投票之任何類別股本面值之5%或以上，或根據證券及期貨條例第336條須存置的登記冊所記錄：

REPORT OF THE DIRECTORS

董事報告書

(a) Ordinary shares of HK\$0.01 each of the Company (一) 本公司每股面值0.01港元之普通股

Name of shareholder 股東名稱	Capacity/ Nature of interest 身份／權益類別	Number of shares held 持有股份數目		Percentage of shareholding 持有股本百分比
		Long position 好倉	Short position 淡倉	
Goldcorp Industrial Limited	Beneficial owner 實益擁有人	136,307,500 (note 1) (附註1)	—	10.35%
Great Song Enterprises Limited	Interest of controlled corporation 受控制法團權益	136,307,500 (notes 1 and 2) (附註1及2)	—	10.35%
Mr. Hung Yung Lai 熊融禮先生	Interest of controlled corporation 受控制法團權益	136,307,500 (notes 2 and 4) (附註2及4)	—	10.35%
	Beneficial owner 實益擁有人	38,532,500	—	2.92%
Ms. Li Kei Ling 李其玲女士	Interest of controlled corporation 受控制法團權益	136,307,500 (notes 2 and 3) (附註2及3)	—	10.35%
Mdm lu Pun 姚彬女士	Interest of spouse 配偶權益	174,840,000 (note 5) (附註5)	—	13.27%
Mr. Lin Xue Xin 林學新先生	Beneficial owner 實益擁有人	118,560,000	—	9.00%
Ms. Zhou Cuilian 周翠蓮女士	Interest of spouse 配偶權益	123,552,682 (note 6) (附註6)	—	9.38%
Mr. Li Dong 李冬先生	Beneficial owner 實益擁有人	65,860,000	—	5.00%
Ms. Lei Ying 雷瑩女士	Interest of spouse 配偶權益	71,183,950 (note 7) (附註7)	—	5.40%

REPORT OF THE DIRECTORS

董事報告書

(b) Share options

(二) 購股權

Name of shareholder 股東名稱	Capacity/Nature of interest 身份／權益類別	Number of Share options held 持有之購股權數目
Mr. Lin Xue Xin 林學新先生	Beneficial owner 實益擁有人	4,992,682
Mr. Li Dong 李冬先生	Beneficial owner 實益擁有人	5,323,950

Notes:

附註：

- Goldcorp Industrial Limited is a limited liability company incorporated in the British Virgin Islands equally owned by Mr. Hung Yung Lai and Great Song Enterprises Limited which in turn is wholly owned by Ms. Li Kei Ling.
 - The Shares were held by Goldcorp Industrial Limited.
 - Ms. Li Kei Ling controls more than one third of the voting power of Great Song Enterprises Limited which in turn holds more than one third of the voting power of Goldcorp Industrial Limited. Ms Li Kei Ling is deemed, by virtue of the SFO, to be interested in the same 136,307,500 shares held by Goldcorp Industrial Limited.
 - Mr. Hung Yung Lai controls more than one third of the voting power of Goldcorp Industrial Limited. Mr. Hung Yung Lai is deemed, by virtue of the SFO, to be interested in the same 136,307,500 shares held by Goldcorp Industrial Limited.
 - These shares are beneficially owned by Goldcorp Industrial Limited as mentioned in Note 4 of above. Mr. Hung Yung Lai is deemed to be interested in the same 136,307,500 shares held by Goldcorp Industrial Limited. Mdm lu Pun is the wife of Mr. Hung Yung Lai and is deemed to be interested in these shares in which Mr. Hung Yung Lai is deemed or taken to be interested for the purpose of the SFO. She is also deemed to be interested in the 38,532,500 shares beneficially owned by Mr. Hung Yung Lai as mentioned in Note 4 above for the purpose of SFO.
 - Ms. Zhou Cuilian is the spouse of Mr. Lin Xue Xin. Accordingly, Ms. Zhou Cuilian is deemed or taken to be interested in the 4,992,682 share options and the 118,560,000 shares in which Mr. Lin Xue Xin is interested in under the SFO.
 - Ms. Lei Ying is the spouse of Mr. Li Dong. Accordingly, Ms. Lei Ying is deemed or taken to be interested in the 5,323,950 share options and the 65,860,000 shares in which Mr. Li Dong is interested in under the SFO.
- Goldcorp Industrial Limited為一間於英屬處女群島註冊成立之有限責任公司，由熊融禮先生及Great Song Enterprises Limited以相同股權共同持有，而Great Song Enterprises Limited則由李其玲女士全資擁有。
 - 該批股份由Goldcorp Industrial Limited持有。
 - 李其玲女士控制Great Song Enterprises Limited的投票權超過三分之一，而後者持有Goldcorp Industrial Limited的投票權超過三分之一。鑑於證券及期貨條例，李其玲女士被視作擁有Goldcorp Industrial Limited所持有的136,307,500股股份之相同權益。
 - 熊融禮先生持有Goldcorp Industrial Limited的投票權超過三分之一。鑑於證券及期貨條例，熊融禮先生被視作擁有Goldcorp Industrial Limited所持有的136,307,500股股份之相同權益。
 - 該等股份由Goldcorp Industrial Limited實益擁有，按上文附註4所述，熊融禮先生被視作擁有Goldcorp Industrial Limited所持有的136,307,500股股份之相同權益。姚彬女士為熊融禮先生的妻子，根據證券及期貨條例，彼被當作於熊融禮先生被當作或視為擁有該等股份的權益中擁有權益。按上文附註4所述，根據證券及期貨條例，彼亦被當作於熊融禮先生被當作或視為擁有38,532,500股股份的權益中擁有權益。
 - 周翠蓮女士為林學新先生的配偶。因此，根據證券及期貨條例，周翠蓮女士被視為或當作於林學新先生所擁有4,992,682股購股權及118,560,000股股份的權益中擁有權益。
 - 雷瑩女士為李冬先生的配偶。因此，根據證券及期貨條例，雷瑩女士被視為或當作於李冬先生所擁有5,323,950股購股權及65,860,000股股份的權益中擁有權益。

REPORT OF THE DIRECTORS

董事報告書

Save as disclosed above, as at 31 December 2023, the directors or chief executives of the Company were not aware of any other person (other than directors or chief executives of the Company) who had an interest or short position in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 of Part XV of the SFO, or who was interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group or any other substantial shareholders as recorded in the register required to be kept by the Company under Section 336 of the SFO.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2023, the interests or short positions of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO); or which were required to be entered into the register required to be kept by the Company, pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.48 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

除上文所披露者外，於二零二三年十二月三十一日，本公司的董事或行政總裁並不知悉任何其他人士（本公司董事或行政總裁除外）擁有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的本公司股份或相關股份的權益，或擁有附有權利在所有情況下可於本集團任何其他成員公司的股東大會上投票的任何類別股本面值的5%或以上，或根據證券及期貨條例第336條須存置的登記冊所記錄。

董事及主要行政人員於股份、相關股份及債權證之權益及淡倉

於二零二三年十二月三十一日，本公司董事及行政總裁於本公司或其他任何相聯法團（定義見證券及期貨條例第XV部（香港法例第571章））之任何股份、相關股份及債權證中有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例的該等條文被視作或當作擁有的權益或淡倉），或根據證券及期貨條例第352條須登記於本公司置存的登記冊或須根據GEM上市規則第5.48至5.67條須知會本公司及聯交所的權益及淡倉如下：

REPORT OF THE DIRECTORS

董事報告書

Directors' interests in securities of the Company:

董事於本公司證券的權益：

Name of Directors	Long/ Short Position	Capacity/ Nature of interests	Interests in ordinary shares	Interest in underlying shares of share options	Aggregate interests	Percentage of aggregate interests to total issued share capital of the Company
董事姓名	好 / 淡倉	身份 / 權益類別	於普通股中 的權益	於購股權 所涉相關 股份中的權益	總權益	佔本公司 已發行股本總額 的總權益百分比
Mr. Hung Ying 熊纓先生	Long Position 好倉	Beneficial owner 實益擁有人	14,547,500	3,815,498	18,362,998	1.39%
Mr. Lin Xue Xin 林學新先生	Long Position 好倉	Beneficial owner 實益擁有人	118,560,000	4,992,682	123,552,682	9.38%
Mr. Li Dong 李冬先生	Long Position 好倉	Beneficial owner 實益擁有人	65,860,000	5,323,950	71,183,950	5.40%
Mr. Pao Ping Wing 浦炳榮先生	Long Position 好倉	Beneficial owner 實益擁有人	-	307,606	307,606	0.02%
Mr. Lo King Man 盧景文先生	Long Position 好倉	Beneficial owner 實益擁有人	-	307,606	307,606	0.02%

Save as disclosed above, as at 31 December 2023, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debenture 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 which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.48 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二三年十二月三十一日，概無董事及本公司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）之任何股份、相關股份及債權證中有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文彼當被當作或視為擁有之權益或淡倉），或記錄於本公司根據證券及期貨條例第352條須存置之登記冊之權益或淡倉，或根據GEM上市規則第5.48至第5.67條須知會本公司及聯交所之權益或淡倉。

REPORT OF THE DIRECTORS

董事報告書

SHARE OPTION SCHEME

The Company's share option scheme (the "Scheme") was adopted on 27 August 2001 for the primary purpose of providing incentives to directors and eligible employees, and has been expired on 27 August 2011. Under the Scheme, the board of Directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. The Scheme would be valid and effective for a period of ten years commencing on the adoption date and have come to its expiration. All other respects of the provisions of the Scheme shall remain in full force and holders of all options granted under the Scheme prior to such expiry shall be entitled to exercise the outstanding options pursuant to the terms of the Scheme until expiry of the said options. As a result, a new share option scheme which was approved on 28 February 2011 (the "New Scheme"), take effect immediately after the expiry of the Scheme. The principal terms of the New Scheme are same with the Scheme.

Pursuant to the ordinary resolution passed by the shareholders at the special general meeting of the Company held on 28 February 2011 (the "SGM"), the Scheme mandate limit was refreshed so that the Company was authorised to grant share options under the existing Scheme for subscription of up to a total of 81,184,000 shares, representing approximately 10% of the issued share capital of the Company as at the date of the SGM.

Pursuant to the ordinary resolution passed by the shareholders at the annual general meeting of the Company held on 11 May 2016 (the "AGM"), the scheme mandate limit under the share option scheme of the Company was refreshed again so that the Company was authorised to grant additional share options for subscription for a total of 86,443,000 shares under the refreshed mandate limit, representing approximately 10% of the issued share capital of the Company as at the date of the AGM.

Pursuant to the ordinary resolution passed by the shareholders at the annual general meeting of the Company held on 11 May 2018 (the "AGM"), the scheme mandate limit under the share option scheme of the Company was refreshed again so that the Company was authorised to grant additional share options for subscription for a total of 61,032,000 shares under the refreshed mandate limit, representing approximately 6.95% of the issued share capital of the Company as at the date of the AGM.

購股權計劃

本公司之購股權計劃（「該計劃」）於二零零一年八月二十七日所採納，主要目的為獎勵董事及合資格僱員，並已於二零一一年八月二十七日屆滿。根據該計劃，本公司董事會可向合資格僱員（包括本公司及其附屬公司之董事）授出購股權，以認購本公司股份。該計劃由採納當日起生效，為期十年且已經屆滿。該計劃條文之所有其他方面將繼續全面有效，根據該計劃授出之所有購股權之持有人於是次到期前，根據該計劃之條款，將繼續有權行使未獲行使之購股權，直至前述購股權到期。因此，於二零一一年二月二十八日已獲批准的新計劃（「新計劃」），於該計劃屆滿後立即生效。新計劃之主要條款與該計劃相同。

根據股東於二零一一年二月二十八日舉行之本公司股東特別大會（「股東特別大會」）上通過之普通決議案，計劃授權上限已獲更新，以使本公司獲授權根據現行之該計劃授出可認購合共最多81,184,000股股份之購股權，佔股東特別大會日期本公司已發行股本約10%。

根據股東於二零一六年五月十一日舉行之本公司股東週年大會（「股東週年大會」）上通過之普通決議案，本公司購股權項下的計劃授權上限再獲更新，本公司因此獲授權授出額外購股權，可根據經更新授權上限認購合共86,443,000股股份，佔於股東週年大會日期本公司已發行股本約10%。

根據股東於二零一八年五月十一日舉行之本公司股東週年大會（「股東週年大會」）上通過之普通決議案，本公司購股權項下的計劃授權上限再獲更新，本公司因此獲授權授出額外購股權，可根據經更新授權上限認購合共61,032,000股股份，佔於股東週年大會日期本公司已發行股本約6.95%。



REPORT OF THE DIRECTORS

董事報告書

The total number of shares issued and to be issued upon the exercise of options granted and to be granted to each Participant (including both exercised and outstanding options) in any 12 months period up to the date of grant must not exceed 1% of the shares in issue at the date of grant.

The subscription shall be a price determined by the board of directors at its absolute discretion and shall not be less than the higher of the closing price of the share on the date of grant of the option and the average closing price of the shares for the five business days immediately preceding the date of grant of the option.

Options granted shall be deemed to be accepted upon receipt of the acceptance of offer letter from the grantee within 28 days from the offer date, together with a remittance in favour of the Company of HK\$1 by way of consideration for the grant.

An option may be exercised in accordance with the terms of the Scheme at any time during a period notified by the board to each grantee but may not be exercised after the expiry of 10 years from the date of grant.

On 9 October 2007 the Company granted 47,550,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.368 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.36 immediately before the day on which options were granted. Options granted on 9 October 2007 were expired during year 2017.

On 19 January 2010 the Company granted 20,900,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.20 per share to its directors and employees of the Group. Shares of the Company were at closing price of HK\$0.20 immediately before the day on which options were granted. Options granted on 19 January 2010 were expired during year 2020.

On 16 August 2010 the Company granted 8,990,000 options to subscribe for shares in the Company under the Scheme at an exercise price of HK\$0.84 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.84 immediately before the day on which options were granted. Options granted on 16 August 2010 were expired during year 2020.

直至授出日期任何十二個月期間各參與者根據行使獲授及將獲授的購股權（包括已行使及尚未行使的購股權），從而獲得已發行及將予發行的股份總數不得超過於授出日期已發行股份的1%。

認購價須由董事會全權決定，惟該價格將不少於授出購股權當日的股份收市價及授出購股權日期前五個營業日的平均收市價這兩者中的較高者。

當員工收到公司發出有關授予購股權的法律文書後的28天內，簽署有關接納購股權的法律文書並送回本公司，並同時支付象徵性的港幣1元購股權接納款時，已表示員工與公司之間已就購股權事項達成協定。

購股權可於董事會通知各承授人的期間內隨時根據購股權計劃的條款行使，但不可於授出日期後十年屆滿期後行使。

本公司按該計劃於二零零七年十月九日向其僱員授予47,550,000股股份之購股權，該批股權之行使價為每股港幣0.368元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.36元。於二零零七年十月九日授出的購股權已於二零一七年度期間到期。

本公司按該計劃於二零一零年一月十九日向其董事及僱員授予20,900,000股股份之購股權，該批股權之行使價為每股港幣0.20元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.20元。於二零一零年一月十九日授出的購股權已於二零二零年度期間到期。

本公司按該計劃於二零一零年八月十六日向其僱員授予8,990,000股股份之購股權，該批股權之行使價為每股港幣0.84元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.84元。於二零一零年八月十六日授出的購股權已於二零二零年度期間到期。

REPORT OF THE DIRECTORS

董事報告書

On 10 January 2011, the Company granted 65,000,000 share options to subscribe for shares in the company under the Share Option Scheme at an exercise price of HK\$0.730 per share to Mr. Hung Yung Lai, Chairman of the Group. Shares of the Company were at closing price of HK\$0.730 immediately before the day on which options were granted. The grant of share options to Mr. Hung Yung Lai and the specific mandate to allot, issue and deal with the shares of the Company upon conversion of the foregoing share options were approved by the SGM held on 28 February 2011. Options granted on 10 January 2011 were expired during year 2021.

On 13 January 2011, the Company granted 19,260,000 share options to subscribe for shares in the Company under the Share Option Scheme at an exercise price of HK\$0.714 per share to its employees of the Group. Shares of the Company were at closing price of HK\$0.690 immediately before the day on which options were granted. The grant of share options to its employees of the Company and the specific mandate to allot, issue and deal with the shares of the Company upon conversion of the foregoing share options were approved by the SGM held on 28 February 2011. Options granted on 13 January 2011 were expired during year 2021.

On 24 June 2013, the Company granted 59,780,000 share options to subscribe for shares in the Company under the Share Option Scheme at an exercise price of HK\$0.1122 per share to a Director and its employees of the Group. Shares of the Company were at closing price of HK\$0.101 immediately before the day on which options were granted. Options granted on 24 June 2013 were expired during current year.

On 15 May 2015, the Company granted 21,400,000 share options to subscribe for shares in the Company under the Share Option Scheme at an exercise price of HK\$0.43 per share to a Director and its employees of the Group. Shares of the Company were at closing price of HK\$0.43 immediately before the day on which options were granted.

On 7 April 2017, the Company granted 86,440,000 share options to subscribe for shares in the Company under the Share Option Scheme at an exercise price of HK\$0.182 per share to its directors, employees and consultants of the Group. Shares of the Company were at closing price of HK\$0.182 immediately before the day on which options were granted.

本公司按購股權計劃於二零一一年一月十日向其主席熊融禮先生授予65,000,000股股份之購股權，該批股權之行使價為每股港幣0.730元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.730元。向熊融禮先生授出購股權及於上述購股權獲轉換時以配發、發行及處理本公司股份之特別授權已於二零一一年二月二十八日舉行之股東特別大會上通過。於二零一一年一月十日授出的購股權已於二零二一年度期間到期。

本公司按購股權計劃於二零一一年一月十三日向其僱員授予19,260,000股股份之購股權，該批股權之行使價為每股港幣0.714元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.690元。向僱員授出購股權及於上述購股權獲轉換時以配發、發行及處理本公司股份之特別授權已於二零一一年二月二十八日舉行之股東特別大會上通過。於二零一一年一月十三日授出的購股權已於二零二一年度期間到期。

本公司按購股權計劃於二零一三年六月二十四日向其董事及僱員授予59,780,000股股份之購股權，該批股權之行使價為每股港幣0.1122元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.101元。於二零一三年六月二十四日授出的購股權已於本年到期。

本公司按購股權計劃於二零一五年五月十五日向其董事及僱員授予21,400,000股股份之購股權，該批股權之行使價為每股港幣0.43元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.43元。

本公司按購股權計劃於二零一七年四月七日向其董事、僱員及顧問授予86,440,000股股份之購股權，該批股權之行使價為每股港幣0.182元。在購股權授於前一個交易日，本公司的股票收市價為每股港幣0.182元。

REPORT OF THE DIRECTORS

董事報告書

The summary details of options granted are as follows:

購股權之簡要詳情如下：

Name of directors, continuous contract employees and consultants	Exercise period	Adjusted exercise price	Number of share options outstanding as at 1 January 2023 於二零二三年一月一日未行使購股權數目	Number of share options granted during the year	Number of share options exercised during the year	Number of share options lapsed during the year	Number of share options outstanding as at 31 December 2023 於二零二三年十二月三十一日未行使購股權數目
Hung Ying 熊纓	24 June 2013 to 23 June 2023 二零一三年六月二十四日至二零二三年六月二十三日	0.0948	47,324	-	-	47,324	-
Li Dong 李冬	24 June 2013 to 23 June 2023 二零一三年六月二十四日至二零二三年六月二十三日	0.0948	591,550	-	-	591,550	-
Continuous contract employees (other than directors) 持續合約僱員(董事除外)	24 June 2013 to 23 June 2023 二零一三年六月二十四日至二零二三年六月二十三日	0.0948	4,969,020	-	-	4,969,020	-
Hung Ying 熊纓	15 May 2015 to 14 May 2025 二零一五年五月十五日至二零二五年五月十四日	0.3635	2,247,890	-	-	-	2,247,890
Lin Xue Xin 林學新	15 May 2015 to 14 May 2025 二零一五年五月十五日至二零二五年五月十四日	0.3635	3,549,300	-	-	-	3,549,300
Li Dong 李冬	15 May 2015 to 14 May 2025 二零一五年五月十五日至二零二五年五月十四日	0.3635	1,774,650	-	-	-	1,774,650
Continuous contract employees (other than directors) 持續合約僱員(董事除外)	15 May 2015 to 14 May 2025 二零一五年五月十五日至二零二五年五月十四日	0.3635	6,861,980	-	-	-	6,861,980
Hung Ying 熊纓	7 April 2017 to 6 April 2027 二零一七年四月七日至二零二七年四月六日	0.1538	1,567,608	-	-	-	1,567,608

REPORT OF THE DIRECTORS

董事報告書

Name of directors, continuous contract employees and consultants	Exercise period	Adjusted exercise price	Number of share options outstanding as at 1 January 2023 於二零二三年一月一日未行使購股權數目	Number of share options granted during the year 年內已授出購股權數目	Number of share options exercised during the year 年內已行使購股權數目	Number of share options lapsed during the year 年內已失效購股權數目	Number of share options outstanding as at 31 December 2023 於二零二三年十二月三十一日未行使購股權數目
Lin Xue Xin 林學新	7 April 2017 to 6 April 2027 二零一七年四月七日至二零二七年四月六日	0.1538	1,443,382	-	-	-	1,443,382
Pao Ping Wing 浦炳榮	7 April 2017 to 6 April 2027 二零一七年四月七日至二零二七年四月六日	0.1538	307,606	-	-	-	307,606
Thomas Tam 談國慶	7 April 2017 to 6 April 2027 二零一七年四月七日至二零二七年四月六日	0.1538	307,606	-	-	307,606	-
Lo King Man 盧景文	7 April 2017 to 6 April 2027 二零一七年四月七日至二零二七年四月六日	0.1538	307,606	-	-	-	307,606
Li Dong 李冬	7 April 2017 to 6 April 2027 二零一七年四月七日至二零二七年四月六日	0.1538	3,549,300	-	-	-	3,549,300
Continuous contract employees (other than directors) 持續合約僱員 (董事除外)	7 April 2017 to 6 April 2027 二零一七年四月七日至二零二七年四月六日	0.1538	11,381,422	-	-	591,550	10,789,872
Consultants 顧問	7 April 2017 to 6 April 2027 二零一七年四月七日至二零二七年四月六日	0.1538	32,422,855	-	-	-	32,422,855
			71,329,099	-	-	6,507,050	64,822,049

The exercise price for the options granted and number of shares in respect of options granted were adjusted to reflect the impact of the rights issue during the year ended 31 December 2019.

已授出購股權之行使價及已授出購股權之股份數目已作出調整，以反映截至二零一九年十二月三十一日止年度供股之影響。



REPORT OF THE DIRECTORS

董事報告書

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Apart from as disclosed under the paragraph headed "Directors' and chief executives' interest and short positions in shares, underlying shares and debentures" below and the share option scheme disclosures in note 27 to the consolidated financial statements, at no time during the year were rights to acquire benefits by means of the acquisition of shares in the company granted to any director or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, or the Company's subsidiary or holding company or a subsidiary of the Company's holding company or a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

MANAGEMENT SHAREHOLDERS

Save for the directors, management shareholders and substantial shareholders as herein disclosed, the Directors are not aware of any persons who as at 31 December 2023 were entitled to exercise or control the exercise of 5% or more of the voting power at general meetings of the Company and who were able, as a practical matter, to direct or influence the management of the Company.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

COMPETITION AND CONFLICT OF INTERESTS

None of the directors, management shareholders or substantial shareholders of the Company or any of their respective associates, as defined in the GEM Listing Rules, has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group or has any other conflict of interests with the Group during year ended 31 December 2023.

CORPORATE GOVERNANCE

Details of the Company's corporate governance practices are set out in the "Corporate Governance Report" on page 40 to page 76 of this annual report.

董事購買股份之權利

除上文「董事及主要行政人員於股份、相關股份及債權證之權益及淡倉」一段所披露者及綜合財務報表附註27所披露之購股權計劃外，於年內任何時間，概無董事或彼等各自之配偶或未滿十八歲之子女獲授任何可藉收購本公司股份而獲利之權利或行使任何該等權利，而本公司或本公司之附屬公司或控股公司或本公司之控股公司之附屬公司亦無作出任何安排致使董事可於任何其他法人團體獲取有關權利。

管理層股東

除本文所披露之董事、管理層股東及主要股東外，董事並不知悉於二零二三年十二月三十一日，任何人士有權於本公司股東大會上行使或控制5%或以上投票權，及其可實際上指揮或影響本公司之管理層。

購買、出售或贖回本公司之上市證券

於本呈報年度，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市證券。

競爭及利益衝突

於截至二零二三年十二月三十一日止年度，本公司之董事、管理層股東或主要股東或任何彼等各自之聯繫人士（定義見GEM上市規則）概無進行與本集團業務（不論直接或間接）競爭或可能競爭之任何業務或與本集團產生任何其他利益衝突。

企業管治

本公司之企業管治常規詳情載於本年度報告第40至76頁之「企業管治報告」內。

REPORT OF THE DIRECTORS

董事報告書

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

In addition to the discussions on the Group's environmental policies and performance in the Business Review of this annual report, the electronic version of the ESG report are available on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.singlee.com.cn).

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.

DIRECTORS

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

Executive Directors

Lin Xue Xin (*Chairman*)
Hung Ying (*Vice Chairman*)
Zang Jingjing (*appointed on 1 April 2023*)
Li Dong (*appointed on 1 April 2023*)
Cai Jin (*appointed on 1 April 2023*)
Cui Jian (*resigned on 1 April 2023*)

Independent Non-Executive Directors

Pao Ping Wing
Chan Tsang Mo (*appointed on 1 April 2023*)
Thomas Tam (*resigned on 1 April 2023*)
Lo King Man (*resigned on 31 December 2023*)

Pursuant to Claus 87 of the Bye-Laws, Mr. Zang Jingjing, Mr. Li Dong, Ms. Cai Jin and Mr. Chan Tsang Mo shall retire from office by rotation at the forthcoming annual general meeting of the Company. All of the above retiring Directors, being eligible, will offer themselves for re-election at the forthcoming annual general meeting of the Company.

The Company has received annual confirmations of independence from Mr. Pao Ping Wing and Mr. Chan Tsang Mo and as at the date of this report still considers them to be independent.

環境、社會及管治報告

除於本年報業務審視中有關本集團之環境政策及表現之討論外，電子版環境、社會及管治報告可於聯交所網站 (www.hkexnews.hk) 及本公司網站 (www.singlee.com.cn) 上查閱。

足夠公眾持股量

根據本公司從公開途徑取得的資料及就董事所知，董事確認於本報告日期本公司維持GEM上市規則規定之公眾持股量。

董事

於年內及截至本報告日期為止，本公司的董事如下：

執行董事

林學新 (*主席*)
熊纓 (*副主席*)
臧晶晶 (*於二零二三年四月一日獲委任*)
李冬 (*於二零二三年四月一日獲委任*)
蔡瑾 (*於二零二三年四月一日獲委任*)
崔堅 (*於二零二三年四月一日辭任*)

獨立非執行董事

浦炳榮
陳增武 (*於二零二三年四月一日獲委任*)
談國慶 (*於二零二三年四月一日辭任*)
盧景文 (*於二零二三年十二月三十一日辭任*)

根據公司細則第87條，臧晶晶先生、李冬先生、蔡瑾先和陳增武先生須於本公司應屆股東週年大會上輪值退任。上述所有退任董事均符合資格並願意於本公司應屆股東週年大會上膺選連任。

本公司已接獲浦炳榮先生及陳增武先生發出確認其獨立性之年度聲明，並認為彼等於本報告日期仍屬獨立。



REPORT OF THE DIRECTORS

董事報告書

DIRECTORS' SERVICE CONTRACTS

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 terminable within one year without payment of compensation, other than statutory compensation.

DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 20 to 23 of the annual report.

DIRECTORS', CHIEF EXECUTIVE'S AND FIVE HIGHEST PAID EMPLOYEES EMOLUMENTS

Details of the emoluments of the directors and chief executive of the Company and the five highest paid employees of the Group are set out in notes 12 and 13 to the consolidated financial statements, respectively.

DIRECTORS' INTERESTS IN CONTRACTS AND CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

Save as disclosed in note 33 to the consolidated financial statements, no contracts of significance in relation to the Group's business to which the Company was a party and in which a director of the Company or a controlling shareholder or any of its subsidiaries, had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

CONNECTED TRANSACTIONS

Details of the connected transactions are set out in note 33 to the consolidated financial statements. During the period from 1 January 2023 to 30 June 2023, renewed tenancy agreement was entered into between the Company as tenant and related company, Sing Lee Pharmaceutical Import & Export Co., Limited, as landlord. The transactions contemplated under the renewed tenancy agreements constitute continuing connected transactions (CCTs) of the Group pursuant to GEM Listing Rule 20.29. The CCTs are exempted from the reporting, announcement, annual review and independent shareholders' approval requirement pursuant to GEM Listing Rule 20.74.

董事服務合約

擬於即將召開之股東週年大會上連任之董事並無與本公司訂立不可於一年內免賠償（除法定賠償外）予以終止之服務合約。

董事及高級管理層履歷

本公司董事及本集團高級管理層之履歷詳情載於年度報告第20至23頁。

董事、最高行政人員及五名最高薪酬僱員之薪酬

本公司董事及最高行政人員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12及13。

董事合約權益及控股股東合約權益

除載於綜合財務報表附註33外，於呈報年度，概無有關本集團業務（其中本公司為其中一方），而本公司董事或控股股東或其任何附屬公司，無論直接或間接擁有重大權益之重大合約存在。

關連交易

關連交易詳情載於綜合財務報表附註33。於二零二三年一月一日至二零二三年六月三十日期間，本公司（作為租戶）與關連公司「新利醫藥進出口有限公司」（作為業主）簽訂續訂租賃協議。根據GEM上市規則第20.29條，續訂租賃協議項下預期進行的交易構成本集團之持續關連交易。本集團之持續關連交易按GEM上市規則第20.74條，獲豁免遵守有關申報、公告、年度審閱及獨立股東批准之規定。

REPORT OF THE DIRECTORS

董事報告書

PERMITTED INDEMNITY PROVISION

The Articles provides that every Director is entitled to be indemnified out of the assets of the Company against all losses or liabilities (to the fullest extent permitted by the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto.

The Group has taken out and maintained directors' liability insurance throughout the year, which provides appropriate cover for legal actions brought against the Directors and directors of the subsidiaries of the Group. The level of the coverage is reviewed annually.

EQUITY-LINKED AGREEMENTS

Save for the share option scheme of the Company as disclosed in the section headed "Share Option Scheme", no equity-linked agreements were entered into by the Group, or existed during the year.

MANAGEMENT CONTRACTS

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

AUDITOR

The consolidated financial statements for the year ended 31 December 2023 were audited by Deloitte Touche Tohmatsu who retire and, being eligible, offer themselves for reappointment.

On behalf of the Board

Lin Xue Xin
Chairman

Hong Kong, 26 March 2024

獲准許之彌償條文

細則規定，各董事有權就履行其職務或在履行其職務方面或在其他有關方面可能蒙受或招致之所有損失或責任（在公司條例（香港法例第622章）最大程度准許的情況下）從本公司之資產中獲取彌償。

本公司於年內已購買及維持董事責任保險，就針對董事及本集團附屬公司之董事的任何法律訴訟提供適當保障。保障範圍每年檢討一次。

股票掛鈎協議

除「購股權計劃」一節所披露之本公司購股權計劃外，於本年度內，本集團概無訂立或存在股票掛鈎協議。

管理層合約

於呈報年內，概無簽訂或存在任何本公司業務之整體或任何重要部份之有關管理及行政之合約。

核數師

截至二零二三年十二月三十一日止年度之綜合財務報表經德勤•關黃陳方會計師行審核，其將任滿告退並符合資格膺選連任。

代表董事會

主席
林學新

香港，二零二四年三月二十六日



CORPORATE GOVERNANCE REPORT

企業管治報告

CORPORATE GOVERNANCE PRACTICES

The Company recognises the value and importance of achieving high corporate governance standards to enhance corporate performance, transparency and accountability, earning the confidence of shareholders and the public. The Board strives to adhere to the principles of corporate governance and adopt sound corporate governance practices to meet the legal and commercial standards by focusing on areas such as internal control, fair disclosure and accountability to all shareholders.

The Company has complied with all applicable code provisions of the Corporate Governance Code (“CG Code”) set out in Appendix C1 of the GEM Listing Rules in the year ended 31 December 2023 except for the deviation from the code provision C.2.1 of the CG Code and the minimum on number requirements independent non-executive directors as set out in Rule 5.05(1), 5.05A and 5.28 of the Gem Listing Rules, which is explained in the relevant paragraph of this Corporate Governance Report.

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the code of conduct regarding directors’ securities transactions during the twelve months ended 31 December 2023 as set out in GEM Listing Rules 5.48 to 5.67. The Company has made specific enquiry of all the Directors and the Company was not aware of any non-compliance with the required standard of dealings regarding the securities transactions by Directors.

Specific employees who are likely to be possession of unpublished price-sensitive information of the Group are also subject to compliance with the same Code of Conduct. No incident of non-compliance was noted by the Company for the year ended 31 December 2023.

企業管治常規

本公司認同達致較高的企業管治標準的價值和重要性是有助加強企業的業績、透明度和責任心，從而取得股東和社會大眾的信心。董事會盡力遵守企業管治原則及採納有效的企業管治守則以滿足法律上及商業上的標準，專注例如內部監控、公平披露及向所有股東的負責等範疇。

於截至二零二三年十二月三十一日止年度，除偏離企業管治守則的守則條文C.2.1及根據GEM上市規則5.05(1)，5.05A及5.28要求最少三名獨立非執行董事（於本企業管治報告中相關段落解釋）外，本公司已遵守GEM上市規則附錄C1所載之企業管治守則（「企業管治守則」）之所有適用守則條文。

董事進行之證券交易

截至二零二三年十二月三十一日止十二個月期間，本公司已遵守GEM上市規則第5.48至5.67條有關董事進行證券交易之守則操守。本公司已向全體董事作出特定查詢，本公司並不知悉有任何不遵守有關董事進行證券交易所需之處理規定。

個別可能獲得本集團未刊發股價敏感資料之僱員亦須遵守同一行為守則。截至二零二三年十二月三十一日止年度，本公司並不知悉任何違反行為守則之事件。

CORPORATE GOVERNANCE REPORT

企業管治報告

BOARD OF DIRECTORS

The board of directors of the Company comprises:

<i>Executive Directors</i>	: Lin Xue Xin (<i>Chairman</i>)
	: Hung Ying (<i>Vice Chairman</i>)
	: Zang Jingjing (<i>appointed on 1 April 2023</i>)
	: Li Dong (<i>appointed on 1 April 2023</i>)
	: Cai Jin (<i>appointed on 1 April 2023</i>)
	: Cui Jian (<i>resigned on 1 April 2023</i>)
<i>Independent Non-executive Directors</i>	: Pao Ping Wing
	: Thomas Tam (<i>resigned on 1 April 2023</i>)
	: Lo King Man (<i>resigned on 31 December 2023</i>)
	: Chan Tsang Mo (<i>appointed on 1 April 2023</i>)

The Board formulates overall strategy of the Group, monitors its financial performance and maintains effective oversight over the management. The board members are fully committed to their roles and have acted in good faith to maximise the shareholders' value in the long run, and have aligned the Group's goals and directions with the prevailing economic and market conditions. Daily operations and administration are delegated to the management.

The Directors are responsible for the preparation of the financial statements for each financial period which give a true and fair view of the state of affairs of the Group at each period end and of the results and cash flows for that period. In preparing these financial statements for the year ended 31 December 2023, the Directors have selected suitable accounting policies and applied them consistently; made judgments and estimates that are prudent, fair and reasonable and prepared the financial statements on a going concern basis.

董事會

本公司董事會成員包括：

<i>執行董事</i>	: 林學新 (<i>主席</i>)
	: 熊纓 (<i>副主席</i>)
	: 臧晶晶 (於二零二三年四月一日獲委任)
	: 李冬 (於二零二三年四月一日獲委任)
	: 蔡瑾 (於二零二三年四月一日獲委任)
	: 崔堅 (於二零二三年四月一日辭任)
<i>獨立非執行董事</i>	: 浦炳榮
	: 談國慶 (於二零二三年四月一日辭任)
	: 盧景文 (於二零二三年十二月三十一日辭任)
	: 陳增武 (於二零二三年四月一日獲委任)

董事會制定集團整體發展策略、監控其財務表現及保持對管理層的有效監督，董事會成員均盡忠職守，並善意地以增加股東長遠最大價值行事，以及把集團的目的及發展方向與目前經濟及市場環境配合。日常運作及管理則交託管理層負責。

董事須於各財政期間，負責編製真實公平反映集團於有關期間終結時的財務狀況，以及於有關期間業績和現金流量的財務報表。在編製截至二零二三年十二月三十一日止年度的財務報表時，董事選擇並貫徹應用了適當的會計政策、作出審慎、公平和合理的判斷與估計，以及按持續營運的基準編製財務報表。



CORPORATE GOVERNANCE REPORT

企業管治報告

The Company Secretary is responsible to the Board for providing with Board papers and related materials, for ensuring that all Board procedures and all applicable laws, rules and regulations are followed, and for reporting to the Chairman on governance matters. All directors have unrestricted access to the advice and services of the Company Secretary. The Company secretary keeps minutes of all meetings which are available for inspection at any reasonable time on reasonable notice by any Directors. The Company Secretary also plays an essential role in the relationship between the Company and its shareholders, including assisting the Board in discharging its obligations to shareholders pursuant to the Listing Rules.

The Company has arranged for Directors' Liability Insurance to indemnify its Directors against potential liabilities incurred by them in discharging their duties. The increase coverage for the Directors is reviewed on an annual basis. Throughout the year, no claim had been made against the Directors of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS ("INEDS")

Independent non-executive directors were appointed for a period of two years commencing from their employment dates.

In accordance with rule 5.05A, 5.05 (1) and (2) of the GEM Listing Rules, the Company is required to appointed three independent non-executive directors representing more than one-third of the Board and at least one of whom has appropriate professional qualifications, or accounting or related financial management expertise. However, the Company do not fulfill the requirements to appoint 3 Independent Non-executive directors which is explained in the relevant paragraph of this Corporate Governance Report. The Company has received from each independent non-executive director an annual confirmation of his independence, and the Company considers such directors to be independent in accordance with each and the various guidelines set out in rule 5.09 of the GEM Listing Rules.

With the various experience of both the executive directors and the non-executive directors and the nature of the Group's business, the Board considered that the directors have a balance of skills and experience for the business of the Group.

公司秘書之職責包括向董事會提供董事會文件及相關資料，以及確保遵照所有董事會程序及一切適用之法例、規則及規例，並就管治事宜向主席匯報。所有董事均可不受限制地獲公司秘書提供意見及服務。公司秘書就各會議作出會議記錄，任何董事可在任何合理時段內作出合理通知查閱該等會議記錄。公司秘書在維繫公司與股東的關係方面亦肩負重任，包括協助董事會按照上市規則履行對股東的責任。

本公司已為董事安排董事責任保險，以賠償彼等因履行各之職責而引起之潛在責任。董事之承保範圍會於每年進行檢討。於整個本年度，本公司董事並無遭遇任何索償。

獨立非執行董事

各獨立非執行董事的任期由委任日期起計為期兩年。

根據GEM上市規則第5.05A、5.05(1)及(2)條，本公司要求委任三名獨立非執行董事（佔董事會三分之一以上），且其中至少一名具備適當之專業資格或會計或相關財務管理專長。但本公司並未符合委任三名獨立董事規定（於本企業管治報告相關段落解釋）。本公司已接獲各獨立非執行董事確認其獨立性之年度聲明，而本公司認為，根據GEM上市規則第5.09條所載之各項不同指引，該等董事均屬獨立。

有鑑於各執行董事及非執行董事擁有之不同經驗及本集團之業務性質，董事會認為各董事於本集團之經營技巧及經驗方面取得適當之平衡。

CORPORATE GOVERNANCE REPORT

企業管治報告

APPOINTMENTS, RE-ELECTION AND REMOVAL OF DIRECTORS

Each of the Executive Directors and Independent Non-Executive Directors of the Company has entered into a service contract with the Company for a term of 2-3 years. Such term is subject to his re-appointment by the Company at an AGM upon retirement.

In accordance with the Company's Bye-laws, any Director appointed by the Board, (i) to fill a casual vacancy in the Board, shall hold office only until the next following general meeting of the Company and shall be subject to re-election at such meeting and (ii) as an addition to the Board shall hold office until the next AGM of the Company and shall then be eligible for re-election. In additions, in accordance with the Company's Bye-laws, one third of the Directors are subject to retirement by rotation and re-election by shareholders at each annual general meeting of the Company.

TRAINING AND SUPPORT FOR DIRECTORS

Directors must keep abreast of their collective responsibilities. Each newly appointed Director would receive an induction package covering the Group's businesses and the statutory and regulatory obligations of a director of a listed company. The Group also provides briefings and other training to develop and refresh the Directors' knowledge and skills. The Group continuously updates Directors on the latest developments regarding the Listing Rules and other applicable regulatory requirements, to ensure compliance and enhance their awareness of good corporate governance practices. Circulars or guidance notes are issued to Directors and senior management where appropriate, to ensure awareness of best corporate governance practices.

委任、重選及罷免董事

本公司各執行董事及獨立非執行董事與本公司訂立二至三年的服務合約。該服務年期於董事退任時可於股東週年大會上由本公司再度委任。

本公司之公司細則指出本公司委任的任何董事，(i)填補董事會空缺的成員任期僅至本公司下一次股東大會，並可於該會重選，及(ii)新增之董事會成員可任職至下屆股東週年大會為止，屆時彼可重選。同時，根據本公司之公司細則，本公司每屆股東週年大會上須有三分之一董事輪值退任及經股東重選。

董事培訓及支援

董事均須瞭解其集體職責。每名新委任董事將獲得整套包括介紹本集團業務及上市公司董事在法例及監管規定上之責任的資料。本集團亦提供簡介會及其他培訓，以發展及重溫董事之相關知識及技能。本集團持續向董事提供有關上市規則及其他適用監管規定之最新發展概況，以確保董事遵守該等規則及提高其對良好企業管治常規之意識。在適當的情況下，本公司會向董事及高級管理人員發出通告及指引，以確保他們知悉最佳企業管治常規。

CORPORATE GOVERNANCE REPORT

企業管治報告

During the year ended 31 December 2023, the Directors participated in the following trainings:

於二零二三年十二月三十一日年度，董事參與以下培訓：

		Type of Trainings 培訓類別
Executive Directors		
Mr. Lin Xue Xin	執行董事 林學新先生	A,B 甲,乙
Mr. Hung Ying	熊纓先生	A,B 甲,乙
Mr. Zang Jingjing (appointed on 1 April 2023)	臧晶晶先生 (於二零二三年四月一日獲委任)	A,B 甲,乙
Mr. Li Dong (appointed on 1 April 2023)	李冬先生 (於二零二三年四月一日獲委任)	A,B 甲,乙
Ms. Cai Jin (appointed on 1 April 2023)	蔡謹女士 (於二零二三年四月一日獲委任)	A,B 甲,乙
Mr. Cui Jian (resigned on 1 April 2023)	崔堅先生 (於二零二三年四月一日辭任)	A,B 甲,乙
Independent Non-Executive Directors		
Mr. Pao Ping Wing	獨立非執行董事 浦炳榮先生	A,B 甲,乙
Mr. Chan Tsang Mo (appointed on 1 April 2023)	陳增武 (於二零二三年四月一日獲委任)	A,B 甲,乙
Mr. Thomas Tam (resigned on 1 April 2023)	談國慶先生 (於二零二三年四月一日辭任)	A,B 甲,乙
Mr. Lo King Man (resigned on 31 December 2023)	盧景文先生 (於二零二三年十二月三十一日辭任)	A,B 甲,乙
A: Study corporate governance issue relating to directors' duties	甲: 研究關於董事職責之企業管治事項	
B: Reading newspaper, journals and updates relating to the economy, general business or directors' duties etc.	乙: 閱讀有關經濟、一般商務或董事職責等之報章、刊物及更新資料	

CORPORATE GOVERNANCE REPORT

企業管治報告

BOARD INDEPENDENCE

The Company recognises that Board independence is pivotal in good corporate governance and Board effectiveness. The Board has established mechanisms to ensure independent views and input from any director of the Company are conveyed to the Board for enhancing an objective and effective decision making.

The governance framework and the following mechanisms are reviewed annually by the Board to ensure their effectiveness:

1. Two out of the seven directors are independent non-executive directors, which less than the requirement of the Listing Rules that at least one-third of the Board and minimum 3 Directors are independent non-executive Directors.

Following the resignation of Mr. Lo with effect from 31 December 2023, (i) the Board would thereafter comprise only two independent non-executive Directors; (ii) the Board would thereafter comprise less than one-third of the members are independent non-executive directors; and (iii) the Audit and Risk Management Committee would thereafter comprise only two members, no independent non-executive Director has been newly appointed to fill up the aforesaid vacancies by 31 December 2023. Under such circumstances, the then number of the independent non-executive Directors in the Board and the number of the members in the audit and risk management committee would fall below the minimum number requirements as respectively set out in Rules 5.05 (1), 5.05A and 5.28 of the GEM Listing Rules.

Pursuant to Rule 5.06 of the GEM Listing Rules, the Company shall appoint a sufficient number of independent non-executive Directors to meet the minimum number requirement as set out in Rule 5.05 (1) and 5.05A of the GEM Listing Rules within three months after failing to meet such requirement, while pursuant to Rule 5.33 of the GEM Listing Rules, the Company shall appoint appropriate members to the audit and risk management committee to meet the minimum number requirement as set out in Rule 5.28 of the GEM Listing Rules within three months after failing to meet such requirement.

董事會獨立性

本公司深知董事會獨立性對良好企業管治及董事會效能至關重要。董事會已設立機制，確保本公司任何董事的獨立觀點及意見能夠傳達予董事會，以提升決策的客觀性及成效。

董事會每年檢討管治架構及以下機制，以確保其成效：

1. 七名董事中的其中兩名為獨立非執行董事，少於GEM上市規則有關獨立非執行董事最少佔董事會三分之一及最少之規定。

在盧先生自2023年12月31日起辭任後，於2023年12月31日概無新獲委任之獨立非執行董事填補上述空缺，(i)董事會此後將僅包括兩名獨立非執行董事；(ii)董事會成員人數少於三分之一為獨立非執行董事；及(iii)審核及風險管理委員會此後將僅包括兩名成員。在該等情況下，董事會當時的獨立非執行董事人數及審核及風險管理委員會當時的成員人數將低於GEM上市規則第5.05(1)，5.05A及5.28條分別載列之最低人數規定。

根據GEM上市規則第5.06條，本公司須於未能符合GEM上市規則第5.05(1)，5.05A條所載的最低人數規定後的三個月內，委任足夠人數的獨立非執行董事，以符合有關規定，而根據GEM上市規則第5.33條，本公司須於未能符合GEM上市規則第5.28條所載的最低人數規定後的三個月內，委任適當人選作為審核及風險管理委員會成員，以符合有關規定。



CORPORATE GOVERNANCE REPORT

企業管治報告

As at the date of this report, the Company is in the process of identifying a suitable candidate to fill up the vacancies and will endeavor to appoint suitable candidate(s) so as to fulfill the minimum requirements under Rules 5.05 (1), 5.05A and 5.28 of the GEM Listing Rules within three months after 31 December 2023 as soon as practicable, respectively.

The Company will make further announcement(s) in relation to such appointment(s) as and when appropriate in accordance with the GEM Listing Rules.

2. Apart from complying with the requirements prescribed by the GEM Listing Rules as to the composition of certain Board committees, independent non-executive directors will be appointed to all Board committees as far as possible to ensure independent views are available.
3. The Nomination Committee will assess the independence of a candidate who is nominated to be a new independent non-executive director before appointment and the continued independence of the current long-serving independent non-executive directors on an annual basis.

Each independent non-executive director is also required to inform the Company as soon as practicable if there is any change in his/her own personal particulars that may materially affect his/her independence.

All independent non-executive directors are required to submit a written confirmation to the Company annually to confirm the independence of each of them and their immediate family members, and their compliance with the requirements as set out in the rule 5.09 of the GEM Listing Rules.

4. All directors are entitled to seek further information and documentation from the management on the matters to be discussed at board meetings. They can also seek assistance from the Company's company secretary (the "Company Secretary") and, where necessary, independent advice from external professional advisers at the Company's expense.

於本報告日期，本公司正物色合適人選以填補該等空缺，並將致力委任任何合適人選，以於2023年12月31日後三個月內符合GEM上市規則第5.05(1)、5.05A及5.28條之最低規定。

本公司將根據GEM上市規則於適當時候就有關委任另行刊發公告。

2. 除遵守GEM上市規則對若干董事委員會組成的規定外，獨立非執行董事將盡可能獲委任至所有董事委員會，以確保可取得獨立觀點。
3. 提名委員會將於每年評估獲提名為新獨立非執行董事之候選人於獲委任前之獨立性以及現時長期服務之獨立非執行董事之持續獨立性。

每名獨立非執行董事亦必須於其個人情況有變且可能對其獨立性構成重大影響時，盡快通知本公司。

所有獨立非執行董事均須每年向本公司提交書面確認，以確認彼等各自及其直系家屬成員之獨立性，以及彼等是否符合GEM上市規則第5.09條所載之規定。

4. 所有董事均有權就董事會會議上討論的事項向管理層尋求進一步資料及文件。彼等亦可尋求本公司之公司秘書（「公司秘書」）協助及（於必要時）外部專業顧問的獨立意見，費用由本公司承擔。

CORPORATE GOVERNANCE REPORT

企業管治報告

5. All directors are encouraged to express their views in an open and candid manner during the Board/Board Committees meetings.
 6. A director (including independent non-executive director) who has material interest in any contract, transaction or arrangement shall abstain from voting and not be counted in the quorum on any Board resolution approving the same.
 7. No equity-based remuneration with performance-related elements will be granted to independent non-executive directors.
5. 鼓勵所有董事在董事會／董事委員會會議上開誠佈公地表達意見。
 6. 於任何合約、交易或安排中擁有重大權益之董事（包括獨立非執行董事）須放棄投票且不得批准該等合約、交易或安排之任何董事會決議案計入法定人數。
 7. 將不會向獨立非執行董事授予具有績效相關要素之以股權為基礎之薪酬。

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Under the code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. Subsequent to the resignation of Mr. Lin Xue Xin on 1 November 2022, no replacement of the post of the chief executive officer has been fixed up to the date of this report. The Board will keep reviewing the current structure from time to time. If candidate with suitable knowledge, skills and experience is identified, the Company will make appointment to fill the post of chief executive officer as appropriate.

BOARD COMMITTEES & CORPORATE GOVERNANCE FUNCTIONS

The Board has established three Board committees, namely, the remuneration committee, the nomination committee and the audit and risk management committees, 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 Stock Exchange of Hong Kong (the "Stock Exchange") website at www.hkexnews.hk and the Company's website at www.singlee.com.cn. 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.

主席及行政總裁

根據企業管治守則第C.2.1條之守則條文，主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責應清楚界定並以書面列載。自林學新先生於二零二二年十一月一日辭任之後，截至本報告日期止，行政總裁職位一直懸空。董事會將努力於集團內外發掘合適人選。董事會繼續不時檢討目前的架構，若發現具備適當知識、技能及經驗的人選，本公司將於適當時間作出委任以填補以上職位之空缺。

董事委員會及企業管治職能

董事會已成立薪酬委員會、提名委員會及審核及風險管理委員會三個董事委員會，以監督本公司事務各特定範疇。所有董事委員會均具有明確之書面職權範圍，該等範圍刊載於香港聯合交易所有限公司（「聯交所」）網站www.hkexnews.hk及本公司網站www.singlee.com.cn。各董事委員會須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與董事會會議之常規、程序及安排貫徹一致。



CORPORATE GOVERNANCE REPORT

企業管治報告

The Board is responsible for performing the corporate governance duties set out in the Code which included developing and reviewing the Company's policies and practices on corporate governance, training and continuous professional development of Directors, and reviewing the Company's compliance with the code provision in the Code and disclosures in this report.

REMUNERATION COMMITTEE

The remuneration committee was established in November 2005. The chairman of the committee is Mr. Chan Tsang Mo, and other members include Mr. Lin Xue Xin and Mr. Pao Ping Wing. Mr. Chan Tsang Mo was appointed as chairman of remuneration committee of the Company on 1 April 2023 for taking up the position of Mr. Thomas Tam and chairman role of Mr. Pao Ping Wing due to their resignation on 1 April 2023. Mr. Lo King Man resigned as a member of the remuneration committee on 31 December 2023. Details of the terms of reference of the remuneration committee are set out on the Company's website and the website of the Stock Exchange.

The remuneration committee has been charged with the responsibility of making recommendations to the Board on appropriated policy and structures for all aspects of all Directors and senior management remuneration. The remuneration committee considers factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the Group and desirability of performance-based remuneration.

During the Year, the remuneration committee has considered and reviewed the remuneration packages and emoluments of Directors and senior management and consider that are fair and reasonable.

NOMINATION COMMITTEE

The nomination committee was established in March 2012. The Company has established a nomination committee chaired by the chairman of the board and other members are independent non-executive directors. The chairman of the committee is Mr. Lin Xue Xin and other members include Mr. Pao Ping Wing and Mr. Chan Tsang Mo. Mr. Chan Tsang Mo was appointed as the member of nomination committee of the Company on 1 April 2023 for taking up the position of Mr. Thomas Tam due to his resignation on 1 April 2023. Mr. Lo King Man resigned as a member of the nomination committee on 31 December 2023. Details of the terms of reference of the nomination committee are set out on the Company's website and the website of the Stock Exchange.

董事會之職責為履行守則所載之企業管治職務，當中包括制定及檢討本公司之企業管治政策及常規、董事之培訓及持續專業發展，以及檢討本公司有否遵守守則之守則條文及本報告所作之披露。

薪酬委員會

薪酬委員會於二零零五年十一月成立。委員會主席為陳增武先生，而其他成員包括林學新先生及浦國榮先生。陳增武先生於二零二三年四月一日獲委任為薪酬委員會主席，接替談國慶先生的職位及浦炳榮先生主席角色（因彼等於二零二三年四月一日辭任）。盧景文先生於二零二三年十二月三十一日辭任薪酬委員會成員。有關薪酬委員會之職權範圍詳情載於本公司網站及聯交所網站。

薪酬委員會之職責為就全體董事及高級管理人員所有薪酬方面之適當政策及架構向董事會提出推薦建議。薪酬委員會考慮之因素包括可比較公司所支付之薪金、董事所投放之時間及職責、本集團內其他範疇之僱傭條件及按表現發放薪酬之可行性。

於本年度內，薪酬委員會已考慮及審閱董事及高級管理人員之薪酬待遇及酬金，並認為屬公平合理。

提名委員會

本公司設立提名委員會，由董事會主席擔任主席，其他成員均為獨立非執行董事。提名委員會於二零一二年三月成立。委員會主席為林學新先生，而其他成員包括浦炳榮先生及陳增武先生。陳增武先生於二零二三年四月一日獲委任為提名委員會成員，接替談國慶先生的職位（因彼於二零二三年四月一日辭任）。盧景文先生於二零二三年十二月三十一日辭任提名委員會成員。有關提名委員會之職權範圍詳情載於本公司網站及聯交所網站。

CORPORATE GOVERNANCE REPORT

企業管治報告

The duties of the nomination committee are mainly to review the structure, size and composition of the Board and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy; identify suitable candidates for appointment as directors; make recommendations to the Board on appointment or re-appointment of an succession planning for directors; assess the independence of independent non-executive directors; formulate and review the Board Diversity Policy and the progress on achieving the objectives set for implementing the policy.

During the Year, the nomination committee considered the past performance, qualification, general market conditions and the Company's articles of association in selecting and recommending candidates of directorship. The nomination committee discussed and reviewed the retirement and re-election of Directors. The nomination committee reviewed the Board Diversity Policy.

AUDIT AND RISK MANAGEMENT COMMITTEE

The audit and risk management committee was established in August 2001. The chairman of the audit and risk management committee is Mr. Chan Tsang Mo and other members include Mr. Pao Ping Wing, all of them are independent non-executive directors. Mr. Chan Tsang Mo was appointed as chairman of audit and risk management committee of the Company on 1 April 2023 for taking up the position of Mr. Thomas Tam and chairman role of Mr. Pao Ping Wing due to their resignation on 1 April 2023. And Mr. Lo King Man resigned as a member of the audit and risk management committee on 31 December 2023, the Company is still looking for the suitable candidate as at date of this report. Details of the terms of reference of the audit and risk management committee are set out on the Company's website and the website of the Stock Exchange.

The primary duties of the audit and risk management committee are mainly to review the financial information, oversight of financial reporting system, risk management and internal control systems, audit plan 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.

提名委員會之主要職務為審閱董事會之架構、規模及成員組合，並就有關董事會之任何建議變動提出推薦建議，以配合本公司之企業策略；物色合適人士以委任為董事；就董事之委任、重新委任以及接任計劃向董事會提出推薦建議；評核獨立非執行董事之獨立性；及制訂及審閱《董事會多元化政策》及落實政策的達標進度。

於本年度內，提名委員會挑選及推薦董事候選人時，會考慮彼等之往績、資歷、整體市場狀況及本公司之組織章程細則。提名委員會已討論及審閱董事之退任及重選。提名委員會已審閱了董事會多元化政策。

審核及風險管理委員會

審核及風險管理委員會於二零零一年八月成立。審核及風險管理委員會主席為陳增武先生，而其他成員包括浦炳榮先生，全部均為獨立非執行董事。陳增武先生於二零二三年四月一日獲委任為審核及風險委員會主席，接替浦炳榮先生的主席角色（因彼於二零二三年四月一日辭任）。盧景文先生於二零二三年十二月三十一日辭任審核及風險管理委員會成員。有關審核及風險管理委員會之職權範圍詳情載於本公司網站及聯交所網站。

審核及風險管理委員會之基本職務主要為審閱財務資料、監管財務申報制度、風險管理及內部監控系統、審核計劃以及檢討相關安排，以讓本公司僱員可在保密情況下就本公司財務匯報、內部監控或其他方面可能發生之不當行為提出關注。



CORPORATE GOVERNANCE REPORT

企業管治報告

Saved as disclosed in this report, the Company has complied with Rules 5.28 of the GEM Listing Rules in that at least one of the members of the audit and risk management committee (must be chaired by an Independent non-executive director) is an independent non-executive director who possesses appropriate professional qualifications or accounting related financial management expertise.

Review of financial results

During the Year, the audit and risk management committee reviewed the 2023 Consolidated Financial Statements. Based on this review and discussions with management, the audit and risk management committee was satisfied that the Consolidated Financial Statements were prepared in accordance with applicable accounting standards and fairly present the Group's financial position and results for the year ended 31 December 2023. The audit and risk management committee therefore recommended the Consolidated Financial Statements for the year ended 31 December 2023 be approved by the Board.

Review of risk management and internal control systems

During the Year, the audit and risk management committee reviewed the effectiveness of the Group's policies and procedures regarding internal control systems (including financial, operational, IT, risk management, information security, legal, compliance and those controls designed to detect material fraud) by reviewing the work of the Internal audit department and regular reports from management including those on risk management, regulatory compliance and legal matters.

The audit and risk management committee reviewed and concurred with the management's confirmation that for the year ended 31 December 2023, the Group's risk management and internal control systems were effective with reference to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control – Integrated Framework (2013) principles. The management's confirmation was endorsed by the audit and risk management committee and submitted to the Board.

除了本報告已披露外，本公司已遵守GEM上市規則第5.28條，即審核及風險管理委員會（主席須為獨立非執行董事）至少須包括一名具備適當之專業資格或會計相關財務管理專長之獨立非執行董事。

審閱財務業績

於本年度內，審核及風險管理委員會已審閱二零二三年的綜合財務報表。根據有關審閱以及與管理層的討論，審核及風險管理委員會確信綜合財務報表是按適用的會計準則編製，並公平呈列集團截至二零二三年十二月三十一日止年度的財政狀況及業績。因此，審核及風險管理委員會建議董事會批准截至二零二三年十二月三十一日止年度的綜合財務報表。

檢討風險管理及內部監控系統

於本年度內，審核及風險管理委員會透過檢討內部稽核部的工作、以及審閱管理層就風險管理、監管合規及法律事宜等定期編備的報告，檢討集團就內部監控系統（包括財務、營運、資訊技術、風險管理、資訊保安、法律、合規監控及為偵測重大欺詐行為而設的監控措施）所採納的政策及程序的成效。

審核及風險管理委員會審閱並同意管理層所作的確認：於截至二零二三年十二月三十一日止年度，參照Committee of Sponsoring Organizations of the Treadway Commission (COSO)的Internal Control – Integrated Framework (2013)（《內部監控一綜合框架（二零一三年）》）的原則，集團的風險管理及內部監控系統有效運作。有關管理層確認書獲審核及風險管理委員會贊同並提交予董事會。

CORPORATE GOVERNANCE REPORT

企業管治報告

Review of accounting, financial reporting and internal audit functions

During the Year, the audit and risk management committee reviewed and was satisfied with the adequacy of the resources, staff qualifications and experience, training programmes and budget of the Group's accounting, financial reporting and internal audit functions.

BOARD DIVERSITY POLICY

The Board has adopted a Board Diversity Policy which sets out the approach to achieve a sustainable and balanced development of the Company and to enhance the quality of performance of the Company.

In designing the Board's composition, a number of perspectives which include professional experiences, business perspectives, skills, knowledge, gender, age, cultural and educational background, ethnicity and length of service of the proposed candidates will be taken into consideration. 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 Nomination Committee will review the implementation and effectiveness of the Board Diversity Policy and report to the Board annually. The Nomination Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

檢討會計、財務匯報及內部審核功能

於本年度內，審核及風險管理委員會檢討集團就會計、財務匯報及內部稽核方面所需的資源、員工資歷和經驗、培訓課程及預算開支，並對有關方面的充足程度表示滿意。

董事會多元化政策

董事會已採納董事會多元化政策，當中載列達致本公司可持續及平衡發展以及提高本公司業績質量的方針。

在設計董事會的組成時，將從不同角度作出考慮，包括建議候選人的專業經驗、營商視野、技能、知識、性別、年齡、文化和教育背景、族裔，以及服務年期等。全體董事會成員委任乃基於用人唯才之準則，而為有效達致董事會多元化，各候選人將按客觀條件加以考慮。

提名委員會獲授權檢討董事會多元化政策的實施情況及成效，並每年向董事會報告。提名委員會將會討論任何需對多元化政策作出的修訂，並向董事會提出修訂建議，供董事會考慮及批准。

CORPORATE GOVERNANCE REPORT

企業管治報告

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

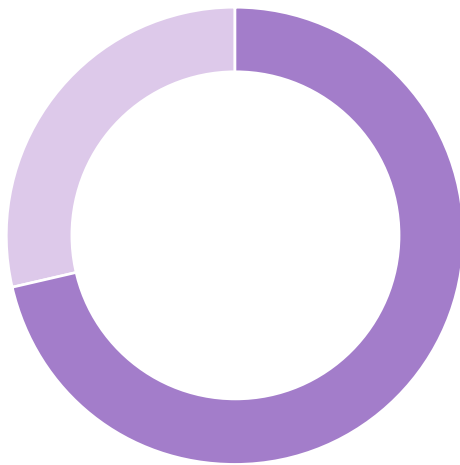
於本年度報告日期，董事會就多元化方面而言的構成概述如下：

A Role of directors

Executive Directors	5
Independent Non-Executive Directors	2

A 董事角色

執行董事	5
獨立非執行董事	2

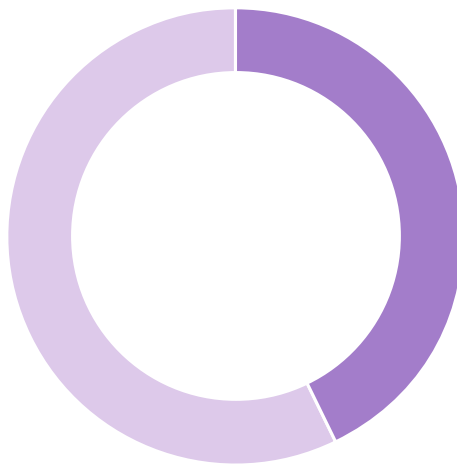


B Nationality

Hong Kong, China	3
China	4

B 國籍

中國香港	3
中國	4

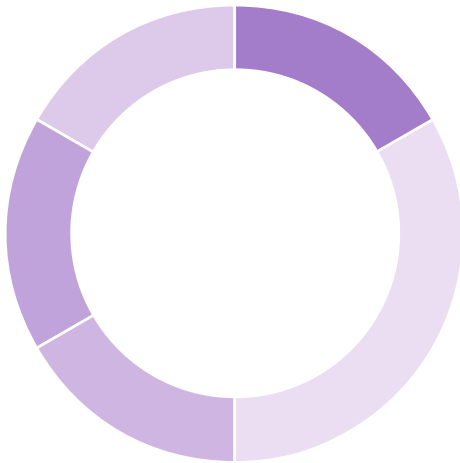


CORPORATE GOVERNANCE REPORT

企業管治報告

C Professional background

Business	1
Engineering	2
Human settlements planning and development	1
Accounting and auditing	1
Computer science and technology	1



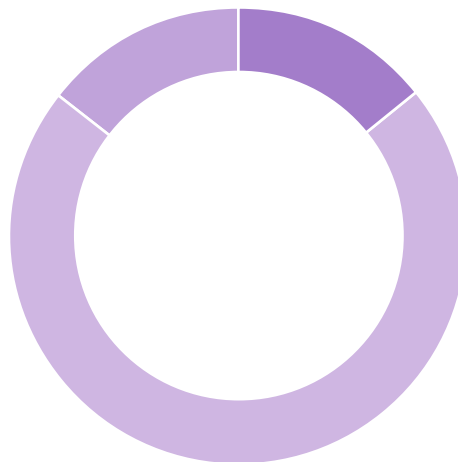
C 專業背景

工商	1
工程	2
人類居住環境規劃發展	1
會計及審計	1
計算機科學與技術	1



D Age

21-39	1
41-59	5
60 or above	1



D 年齡

21-39	1
41-59	5
60或以上	1





CORPORATE GOVERNANCE REPORT

企業管治報告

GENDER DIVERSITY

The Company believes the balance of gender in the Board would bring more inspiration to the Board and enhance the business development of the Group, thus gender diversity is the essential factor for the Company to select suitable candidate as a Director. The Board will take opportunity to increase the proportion of female members over time when selecting and making recommendation on suitable candidates for Board appointments. The Board would ensure that appropriate balance of gender diversity is achieved with reference to stakeholders' expectation and international and local recommended best practices.

As at the date of this report, the Board comprises seven directors, including 6 male and 1 female.

To achieve diversity at workforce level, the Group has put in place appropriate recruitment and selection practices such that a diverse range of candidates are considered. During the year under review, the Board was not aware of any mitigating factors or circumstances which make achieving gender diversity across the workforce (including senior management) more challenging or less relevant.

As at 31 December 2023, as set out in the section headed "B1. Employment" in the "2023 Environmental, Social and Government Report", among the 622 employees (including senior management) of the Group, the percentages of male employees and female employees are 63.18% and 36.82%, respectively. The Board considers that the Group's workforce (including senior management) are diverse in terms of gender.

性別多元化

本公司相信董事會的性別平衡將為董事會帶來更多靈感，並促進本集團的業務發展，因此性別多元化是本公司選擇合適董事人選的重要因素。董事會將藉此機會於甄選及推薦就任董事會的合適候選人時逐漸增加女性成員的比例。董事會將參考持份者期望及國際與本地的建議最佳慣例，確保達致性別多元化的適當平衡。

於本報告日期，董事會由七名董事組成，包括6名男性及1名女性。

為實現員工層面的多元化，本集團已採取適當的招聘及甄選措施，以便考慮多元化的候選人。於回顧年內，董事會並不知悉有任何減輕因素或情況，使實現全體員工（包括高級管理層）的性別多元化更具挑戰性或相關性降低。

於二零二三年十二月三十一日，按「2023年環境、社會及管治報告」內的「B1.僱傭」一節所述，在本集團622名僱員（包括高級管理層）當中，男性僱員及女性僱員的比例分別為63.18%及36.82%。董事會認為，本集團的工作團隊（包括高級管理層）在性別上已屬多元化。

CORPORATE GOVERNANCE REPORT

企業管治報告

BOARD AND BOARD COMMITTEES MEETINGS

The individual attendance records of each director at the meetings of the Board, Audit and Risk Management Committee, Remuneration Committee, Nomination Committee and Annual General Meeting during the year ended 31 December 2023 is set out in the following table:

董事會及董事委員會會議

各董事於截至二零二三年十二月三十一日止年度出席董事會、審核及風險管理委員會、薪酬委員會、提名委員會及股東週年大會會議之記錄載於下表：

Directors	董事	Board 董事會	Audit and Risk Management Committee 審核及風險 管理委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Annual General Meeting 股東週年大會
Number of meetings held	會議舉行次數	6	4	1	1	1
Number of meetings attended/ Number of meetings held	會議出席次數／會議 舉行次數					
Executive Directors	執行董事					
Mr. Hung Ying	熊纓先生	6/6	-	-	-	1/1
Mr. Lin Xue Xin (<i>chairman of the Board, the chairman of nomination committee of the Board and a member of remuneration committee of the Board</i>)	林學新先生(董事會主席、董事會提名委員會主席及董事會薪酬委員會成員)	6/6	-	1/1	1/1	1/1
Zang Jingjing (<i>appointed on 1 April 2023</i>)	臧晶晶(於二零二三年四月一日獲委任)	5/5	-	-	-	1/1
Li Dong (<i>appointed on 1 April 2023</i>)	李冬(於二零二三年四月一日獲委任)	5/5	-	-	-	1/1
Cai Jin (<i>appointed on 1 April 2023</i>)	蔡瑾(於二零二三年四月一日獲委任)	5/5	-	-	-	0/1
Mr. Cui Jian (<i>resigned on 1 April 2023</i>)	崔堅先生(於二零二三年四月一日辭任)	1/1	-	-	-	-

CORPORATE GOVERNANCE REPORT

企業管治報告

Directors	董事	Board 董事會	Audit and Risk Management Committee 審核及風險管理委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Annual General Meeting 股東週年大會
Independent non-executive directors	獨立非執行董事					
Mr. Pao Ping Wing	浦炳榮先生	6/6	4/4	1/1	1/1	1/1
Mr. Chan Tsang Mo (<i>appointed on 1 April 2023</i>)	陳增武 (於二零二三年四月一日獲委任)	5/5	3/3			1/1
Mr. Thomas Tam (<i>resigned on 1 April 2023</i>)	談國慶先生 (於二零二三年四月一日辭任)	1/1	1/1	0/1	0/1	-
Mr. Lo King Man (<i>resigned on 31 December 2023</i>)	盧景文先生 (於二零二三年十二月三十一日辭任)	5/5	4/4	1/1	1/1	0/1

INDEPENDENT AUDITORS' REMUNERATION

The remuneration for the audit services provided by the independent auditor to the Group during the year ended 31 December 2023 was approximately as follows:

獨立核數師酬金

就獨立核數師於截至二零二三年十二月三十一日止年度期間向本公司提供的核數服務之概約酬金載列如下：

Type of services	服務類別	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Audit services	核數服務	1,033	1,495



CORPORATE GOVERNANCE REPORT

企業管治報告

DIRECTORS' AND INDEPENDENT AUDITOR'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors are responsible for the preparation of the financial statements which give a true and fair view of the financial position of the company and its subsidiaries, in accordance with accounting principle generally accepted in Hong Kong. The Directors' responsibilities in the preparation of the financial statements and the auditor's responsibilities are set out in the Independent Auditor's Report in this annual report.

RISK MANAGEMENT AND INTERNAL CONTROLS

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks (including ESG-related risks) it is willing to take in achieving the Group's strategic objectives, maintaining sound and effective risk management and internal control systems (including those for ESG-related risks) and reviewing their effectiveness to safeguard Shareholders' investment and the Group's assets. To this end, management continues to allocate resources for internal control and risk management systems compatible with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control – Integrated Framework 2013 principles to provide reasonable, though not absolute, assurance against material misstatement or loss and to manage rather than eliminate the risk of failure to achieve business objectives.

董事及獨立核數師就財務報表須承擔之責任

董事須負責按照香港普遍採納之會計原則編製真實而公平地反映本公司及其附屬公司之財務狀況之財務報表。董事編製財務報表之責任及核數師責任均載於本年度報告之獨立核數師報告。

風險管理及內部監控

董事會全面負責評估及釐定為達成集團戰略目標所願承擔的風險（包括環境、社會及管治相關的風險）性質及程度、維持穩健及有效的風險管理及內部監控系統（包括適用於環境、社會及管治相關的風險）並檢討其成效，以保障股東的投資及集團資產。為此，管理層持續投放資源予一個符合Committee of Sponsoring Organizations of the Treadway Commission (COSO)的Internal Control – Integrated Framework (2013)《《內部監控－綜合框架（二零一三年）》》原則的內部監控及風險管理系統，為不會有重大的失實陳述或損失作出合理（而非絕對）的保證，並管理（而非消除）未能達到業務目標的風險。

CORPORATE GOVERNANCE REPORT

企業管治報告

Risk Management

At the Group, risk is defined as a potential action, event or circumstance that could impact the Company's ability, favorably or unfavorably, to meet its strategic goals.

Risk is inherent in the Group's business and the markets in which it operates. The aim is to identify risks and then manage them so that they can be understood, reduced, mitigated, transferred or avoided. This demands a proactive approach to risk management and an effective group-wide risk management framework.

Risk governance structure

The Group's risk governance structure is based on a "Three Lines of Defence" model, with oversight and directions from the Board and Audit and Risk Management Committee.

風險管理

本集團將風險定義為可對本公司達成戰略目標產生有利或者不利影響的潛在的行為、事件或者環境。

本集團的業務和市場皆存在風險。我們的目標是要識別和管理這些風險，從而可以掌握、降低、紓緩、轉移或規避這些風險。為此，我們需要採取積極的風險管理方針，並貫徹落實有效的本集團風險管理架構。

風險管治架構

本集團的風險管治架構建基於「三道防線」模式，由董事會和審核及風險管理委員會負責監察及制定方向。



CORPORATE GOVERNANCE REPORT

企業管治報告

Roles	Functions
The Board	<ul style="list-style-type: none"> Has overall responsibility for the risk management and internal control systems. Oversees the actions of the Management and monitors the overall effectiveness of the risk management system and internal control function. Oversees and reviews processes and controls for strategic and operational risk and monitors the effectiveness of the established controls through the Audit and Risk Management Committee.
Audit and Risk Management Committee	<ul style="list-style-type: none"> Supports the Board in monitoring the performance of the risk management system and key risks and internal control systems. Reviews the effectiveness of the Company's internal audit function. Reviews risks raised during annual risk registration exercise, and other risks and concerns. Approves Company's risk tolerance. Evaluate and determine the nature and extent of the risks the Board is ready to endorse for the Group to take in pursuing the delivery of the Group's strategic objectives. Ensure that an appropriate and effective risk management and internal control systems is established and maintained by the Group. Oversee the Management in the design, implementation and monitoring of the risk management and internal control systems. Oversee the Management in their risk mitigation efforts.

角色	職能
董事會	<ul style="list-style-type: none"> 對風險管理及內部監控系統負整體責任。 監督管理層行為及監察風險管理與內部監控職能的整體有效性。 監督及審查戰略及營運風險程序及控制措施，以及通過審核及風險管理委員會來監察既有控制措施的有效性。
審核及風險管理委員會	<ul style="list-style-type: none"> 協助董事會監察風險管理系統的表現及主要風險及內部監控系統。 審查本集團內部審核職能的有效性。 審查在年度風險登記報告中提出的各項風險以及其他的風險及關注問題。 批准本公司的可忍受風險水平。 就董事會準備批准本集團為實踐策略目標而承擔的風險，進行評估及確定有關風險的性質和程度。 確保本集團已設立及維持一個合適和有效的風險管理及內部監控系統。 監督管理層對風險管理及內部監控系統的設計、實施及監察方面的工作。 監督管理層在風險紓緩方面的工作。

CORPORATE GOVERNANCE REPORT

企業管治報告

Roles	Functions	角色	職能
Internal Audit	<ul style="list-style-type: none"> Independent investigations regarding certain allegations of fraud and violations of the Group's Code of Conduct and other company policies. Carries out the analysis and independent appraisal of the adequacy and effectiveness of the Group's risk management and internal control systems. 	內部審核	<ul style="list-style-type: none"> 就若干欺詐行為及違反本集團行為準則以及其他公司政策進行獨立調查。 對本集團的風險管理及內部監控系統是否足夠和有效作出分析及獨立評估。
The Management	<ul style="list-style-type: none"> Provide leadership and guidance for the balance of risk and return. Designs, implements and reviews the Group's risk management and internal control systems. Communicate and assess the Group's risk profile and material risks at the Group level. Track progress of mitigation plans of material risks and report on detailed examinations of specific risks as required. Oversee business units as well as group risk and the control activities relevant to respective functions. Ensure that a review of the effectiveness of the risk management and internal control systems has been conducted at least annually and provide such confirmation to the Board through the Audit and Risk Management Committee. 	管理層	<ul style="list-style-type: none"> 就風險與回報之間取得平衡提供領導及引導。 設計、實施及審核本集團的風險管理及內部監控系統。 就本集團的風險狀況和重大風險進行溝通及評估。 跟蹤推行重大風險紓緩計劃的進度，並按需要匯報特定風險的詳細檢查結果。 監督業務單位、集團風險，以及與各職能部門相關之監控活動。 確保至少每年檢討一次風險管理及內部監控系統的成效，並透過審核及風險管理委員會向董事會作出有關確認。

The Management, which co-ordinates enterprise risk management activities and reviews significant aspects of risk management for the Group, reports to the Audit and Risk Management Committee at each regularly scheduled meeting, including amongst other things, significant risks of the Group and the appropriate mitigation and/or transfer of identified risks. The operating units of the Group, as risk owners, identify, evaluate, mitigate and monitor their own risks, and report such risk management activities to the Management on a regularly basis. The Management assesses and presents regular reports to Audit and Risk Management Committee at each regularly scheduled meeting.

管理層負責協調企業風險管理工作及就本集團的重大風險管理範疇進行檢討，並就此於每個定期安排的會議上向審核及風險管理委員會匯報，包括但不限於本集團的重大風險以及適當減低及／或轉移已識別的風險。本集團的各個營運單位（作為承擔風險單位）識別、評核、減低及監察其各自的風險，以及定期向管理層匯報該等風險管理工作。管理層於每個定期安排的會議上評估及提交定期報告予審核及風險管理委員會。

The Management and employees have evaluated control environment and conducted risk assessments of businesses and processes, both at the entity level and the various processes/transactions levels. We have documented those processes which are critical to the Group's performance. Within this exercise, key risks have been identified, along with the controls required to mitigate those risks, after which, such key risks and controls are continually reviewed and updated on an annual basis. High-risk key controls are tested annually by our management and internal audit. Based on the results of those tests, process owners are able to represent to Senior Management that their internal controls are working as intended or that necessary corrections have been made where control weaknesses have been found. Internal auditors report to Audit and Risk Management Committee that controls have been working properly or have been modified as required.

In addition to the review of risk management and internal controls undertaken within the Group, the external auditor also assessed the adequacy and effectiveness of certain key risk management and internal controls as part of their statutory audits. Where appropriate, the external auditor's recommendations are adopted and enhancements to the risk management and internal controls will be made.

The Group's risk management objectives:

- At a strategic level, the Group focuses on the identification and management of material risks at the Group, business and functional levels, in order to better equip itself to pursue the Group's strategic and business objectives.
- At an operational level, the Group aims to identify, assess, evaluate and mitigate operational hazards and risks in order to create a safe, healthy, efficient and environmentally-friendly workplace for its employees whilst ensuring products and services provided safety and health, minimising environmental impact, and securing asset integrity.

管理層和員工分析機構層面及各程序／交易層面涉及的監控環境，並對業務和程序風險作出評估。對集團表現有關鍵影響的程序，已予以記錄。在這過程中，同時找出了主要風險及管理這些風險所需的監控措施，並繼續每年作出檢討及更新。高級別風險的主要監控措施均由管理層及內部審計部每年作出測試。根據測試結果，有關的負責人員可向高層管理人員確認內部監控措施發揮了原定作用，抑或發現了監控弱點並已經予以糾正。內部審計人員亦會向審核及風險管理委員會確認監控措施運作正常，或已按需要作出修改。

除檢討本集團內實施的風險管理及內部監控外，外聘核數師亦評核若干主要的風險管理及內部監控是否充足及有效作為其法定審核的一部分。於適當情況下，外聘核數師的有關建議會獲採納，以加強風險管理及內部監控。

本集團的風險管理目標：

- 在策略層面上，本集團專注於識別和管理會影響集團、業務和各項職能的重重大風險，從而作更好裝備，實踐集團的策略和業務目標。
- 在營運層面上，我們著眼於識別、分析、評估和舒緩營運上的危害和風險，為僱員營造安全、健康、有效和環保的工作環境，同時確保產品及服務安全和健康，減少環境影響，並確保資產完整性。



CORPORATE GOVERNANCE REPORT

企業管治報告

The Group's risk appetite and risk profiling criteria

The Group's risk appetite represents the amount of risk the Group is willing to undertake in pursuit of its strategic and business objectives. In line with expectations of its stakeholders, the Group will only take reasonable risks that (a) fit its strategy and capability, (b) can be understood and managed, and (c) do not expose the Group to:

- material financial loss;
- incidents affecting safety and health of employees;
- material breach of regulations;
- damage of the Group's reputation and brand name;
- business/supply interruption; and
- severe environmental incidents.

Based on the above, the Group has established its risk monitoring in the form of a risk assessment matrix to help rank risks and prioritise risk management efforts at the Group level. Business units are required to adopt the same risk matrix structure in order to establish their own risk profiling, determine consequence and likelihood of identified risks with reference to their own materiality and circumstances as well as establishing risk mitigation strategies.

本集團的風險承受能力與風險評估準則

本集團的風險承受能力是指集團為實現本身策略和業務目標願意承擔的風險程度。建基於業務有關人士的期望，本集團可以接納的合理風險必須(a)符合集團策略和能力、(b)能被充分認識和管控，以及(c)不會令集團陷入下列狀況：

- 重大財務損失；
- 影響員工安全及健康的事件；
- 嚴重違反法規；
- 損害集團的聲譽和品牌；
- 營運／供應中斷；及
- 嚴重環境事故。

根據上述準則，本集團制定風險評估矩陣以進行風險監察和評級，並於集團層面對風險管理工作進行優次排序，同時要求各業務單位採用相同的風險矩陣架構來評估單位本身的風險狀況，並根據已識別風險的重要性及情況確定其後果及可能性，從而制訂風險紓緩策略。

CORPORATE GOVERNANCE REPORT

企業管治報告

Inherent risk assessment matrix

固有風險評估矩陣

Impact Rating 後果等級		Likelihood Rating 發生可能性等級				
		1. Highly unlikely 罕有	2. Not expected 不太可能	3. Sometimes 可能	4. Strong possibility 極有可能	5. Very likely 幾可肯定
5. Critical 嚴峻		Moderate 中風險	High 高風險	High 高風險	Very high 極高風險	Very high 極高風險
4. Major 重大		Moderate 中風險	Moderate 中風險	High 高風險	High 高風險	Very high 極高風險
3. Moderate 中等		Low 低風險	Moderate 中風險	Moderate 中風險	High 高風險	High 高風險
2. Minor 輕微		Low 低風險	Low 低風險	Low 低風險	Moderate 中風險	Moderate 中風險
1. Insignificant 極輕微		Low 低風險	Low 低風險	Low 低風險	Low 低風險	Low 低風險

Risk management process

風險管理程序

The following diagram illustrates the key processes used by the Group to identify, evaluate and manage the Group's significant risks:

下圖說明本集團用作識別、評核及管理本集團重大風險的主要過程：



- The management establishes common risk language and risk assessment criteria for the Group.
 - Business units identify the risks which may potentially impact the achievement of their business objectives, and analyze and evaluate the significance of such risk.
 - Business units assess the adequacy of existing controls, determine and implement treatment plans where risk mitigants are actionable.
 - 5 Business units monitor risk mitigating activities.
The management tracks the progress of risk mitigating activities; reports the consolidated view of risks regularly to audit and risk management committee; and shares risk knowledge across business units to enhance the risk management standard of the Group. Group internal audit reports regularly to the Board and/or audit and risk management committee to provide independent assurance on the effectiveness of risk management function.
- 管理層制定本集團共用風險術語及風險評估準則。
 - 業務單位識別可能有機會影響達成業務目標的風險，以及分析及評核該等風險的重要性。
 - 業務單位評估現行監控是否充足，決定及實施可減低風險的處理計劃。
 - 5 業務單位監察減低風險的工作。管理層查察減低風險工作的進度；定期向審核及風險管理委員會匯報關於風險的綜合意見；及透過向業務單位分享風險知識以提升本集團風險管理水平。集團內部審計處定期向董事會及/或審核及風險管理委員會匯報，就有關風險管理能是否有效提供獨立保證。



CORPORATE GOVERNANCE REPORT

企業管治報告

- Is integrated into business and decision-making processes including strategy formulation, business planning, capital allocation, investment decisions, internal control and day-to-day operations management.
- Includes establishing the context, identifying risks, assessing their consequences and likelihood, evaluating risk level, control gaps and priorities, and developing control and mitigation plans. This is a continuous process with periodic monitoring and review in place. It is also an interactive process with stakeholder communication and consultation.
- The Group adopts an integrated bottom-up and top-down risk review process to enable (a) comprehensive identification and prioritisation of all material risks throughout the Group, (b) escalation of material risks at the right managerial level, (c) effective risk dialogue among the management team, and (d) proper oversight of risk mitigation efforts.
- 納入各項業務及決策流程中，包括策略制定、業務規劃、資金分配、投資決定、內部監控及日常營運。
- 包括確立範圍、識別風險、透過分析相關後果及其出現的可能性作出風險水平評估、考量現有監控措施的不足，並進行優次排序，以及制訂監控和紓緩計劃。這個持續的過程包括定期監察及檢討，同時也是與業務有關人士溝通和諮詢的互動過程。
- 本集團採用由下而上及由上而下的綜合風險檢討程序，以便(a)全面識別集團內所有重大風險，並進行優次排序，(b)將重大風險上報至適當的管理層級別，(c)讓管理層就風險進行有效溝通，並(d)適當監督風險紓緩工作。

Bottom-up process:

- Business units and group functions are required to submit their material risks identified through their risk management process to the management.
- The management, through aggregation, filtering and prioritising processes as well as consultation process, compile a Group Risk Management Report. The senior management reviews and scrutinises the material risks and ensures the appropriate controls and mitigation measures are in place or in progress.
- Following review by the senior management, Group Risk Management Report is submitted to the audit and risk management committee with a summary of the material risks circulated to the Board.

由下而上的程序：

- 業務單位和集團職能部門須向管理層匯報在風險管理過程中識別的重大風險。
- 管理層透過匯集、篩選及排序的步驟以及諮詢程序，編寫集團風險管理報告。高級管理層審視重大風險，並確保已備有或採取合適的監控及紓緩措施。
- 經高級管理層審閱後，報告將提呈審核及風險管理委員會，並把重大風險總結交董事會傳閱。



CORPORATE GOVERNANCE REPORT

企業管治報告

Top-down process:

- Emerging risks and/or overarching strategic risks, which might have a material impact on the Group over a longer timeframe, are monitored and discussed on a regular basis by the management.
- The management facilitates ongoing emerging risk review and management discussion by compiling relevant information from both internal and external sources. Overarching strategic risks are reviewed and discussed during the annual business planning process. Emerging risks that are identified and considered material are further assessed and monitored by relevant business units or group functions.
- Internal control is an integral part of enterprise risk management. The Group's enterprise risk management framework encompasses internal control, forming a more robust conceptualization and tool for management. Risk management is closely linked to the Group's Integrated Framework of Internal Control, key controls are subject to testing in order to assess their effectiveness.
- In the annual business planning process, business units are required to identify all material risks that may impact their achievement of business objectives. Identified risks are evaluated based on the same set of risk profiling criteria as the risk review process. Plans to mitigate the identified risks are developed for implementation and budget purposes.

由上而下的程序：

- 管理層定期監察及討論可能對集團長遠構成重大影響的新生風險及／或重大的策略風險。
- 管理層利用公司內外的相關資料，推動管理層持續檢討和討論新生風險。重大的策略風險在年度業務規劃過程中進行檢討及討論，被識別及視為重大的新生風險則由相關業務單位或集團職能部門進一步評估及監察。
- 內部監控是企業風險管理中不可或缺的部份。本集團風險管理架構涵蓋了內部監控，從而構建了一個更強有力的概念和管理工具。本集團的風險管理和綜合內部監控架構互相緊扣，主要的監控措施均經過測試以評估成效。
- 在每年的業務規劃過程中，業務單位必須識別所有對其實現業務目標可能會構成影響的重大風險，然後根據與風險檢討程序相同的風險評估準則進行評估，接著制訂紓緩有關風險的計劃，以便制定預算及付諸實行。

CORPORATE GOVERNANCE REPORT

企業管治報告

Internal Controls

The Board acknowledges its responsibility to oversee the effectiveness of the Group's internal control systems. This is achieved through a defined management structure with specified limits of authority and defined control responsibility designed to:

- Achieve business objectives and safeguard assets against unauthorised use or disposition;
- Ensure maintenance of proper accounting records for the provision of reliable financial information for internal use or for publication; and
- Ensure compliance with the relevant legislation and regulations.

Internal control framework

The Company has in place an integrated framework of internal controls which continues to be consistent with Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control – Integrated Framework (2013) which comprises 17 principles on effective internal controls as illustrated below:

5 Components	17 Principles
Control environment: The internal organizational Environment driven by the Management operating philosophy, risk appetite, integrity, and ethical values.	<ul style="list-style-type: none"> • Demonstrates a commitment to integrity and ethical values • The Board demonstrates independence from management and exercises oversight of the development and performance of internal control • The management establishes, with board oversight, structures, reporting lines, and appropriate authorities and responsibilities in the pursuit of objectives • Demonstrates a commitment to attract, develop, and retain competent individuals in alignment with objectives • Holds individuals accountable for their internal control responsibilities in the pursuit of objectives

內部監控

董事會確認其責任為監督本集團內部監控系統的有效性，而穩健及有效的內部監控是通過具有明確授權及內部監控責任的管理架構達成的，旨在：

- 實現業務目標及防止資產被未經授權使用或處置；
- 確保妥當地保存會計記錄，為內部用途或對外公佈提供可靠的財務資料；及
- 確保遵守有關法例及法規。

內部監控框架

本集團推行以Committee of Sponsoring Organizations of the Treadway Commission (COSO)的Internal Control – Integrated Framework (2013) (《內部監控—綜合框架(二零一三年)》)為藍本的綜合內部監控架構。有關框架包涵以下17項可達致有效內部監控的原則：

5大要素	17項原則
控制環境： 以管理運作理念、風險偏好、誠信及道德價值驅動的內部組織環境。	<ul style="list-style-type: none"> • 體現對誠信和道德觀的承諾 • 董事會獨立於管理層，並監督內部監控系統的發展與成效 • 在董事會監督下，管理層建立組織架構、匯報關係及適當的授權與職責，以達到集團的企業目的 • 體現對吸引、培養和挽留人才的承諾，以配合集團的企業目的 • 要求每位員工均需在追求達到集團的企業目的過程中，肩負自己在內部監控方面的責任

CORPORATE GOVERNANCE REPORT

企業管治報告

5 Components	17 Principles
<p>Risk assessment:</p> <p>Risks are identified and the likely impact on the organization is assessed.</p>	<ul style="list-style-type: none"> Specifies objectives with sufficient clarity to enable the identification and assessment of risks relating to objectives Identifies risks to the achievement of its objectives across the entity and analyses risks as a basis for determining how the risks should be managed Considers the potential for fraud in assessing risks to the achievement of objectives Identifies and assesses changes that could significantly impact the system of internal control
<p>Control activities:</p> <p>Policies and procedures are implemented to ensure organizational objectives and risk-mitigation activities are effectively executed.</p>	<ul style="list-style-type: none"> Selects and develops control activities that contribute to the mitigation of risks to the achievement of objectives to acceptable levels Selects and develops general control activities over technology to support the achievement of objectives Deploys control activities through policies that establish what is expected and procedures that put policies into action
<p>Information and Communication:</p> <p>Relevant information is communicated in an acceptable format and timely fashion to enable the organization to meet its objectives.</p>	<ul style="list-style-type: none"> Obtains or generates and uses relevant, quality information to support the functioning of internal control Internally communicates information, including objectives and responsibilities for internal control, necessary to support the functioning of internal control Communicates with external parties regarding matters affecting the functioning of internal control

5大要素	17項原則
<p>風險評估：</p> <p>辨識風險及評估其對組織的影響。</p>	<ul style="list-style-type: none"> 確定清晰的目的，以助分辨及評估達致目的風險 識別及分析實體為達致目的所需承受的風險，並以此作為釐定應如何管理這些風險的基礎 在評估達致目的相關的風險時，考慮潛在的舞弊行為 識別和評估對內部監控系統可能造成重大影響的改變
<p>控制活動：</p> <p>實施政策及程序，確保有效執行組織目標及減低風險活動。</p>	<ul style="list-style-type: none"> 選擇及制訂監控措施，將達致目的之相關風險降至可接受水平 在科技層面選擇及制訂一般的監控措施，支援集團的企業目的 透過制訂要求明確的政策，並訂立程序，確保政策得以切實執行，為監控措施作好部署
<p>信息及溝通：</p> <p>以認可方式及時傳達相關信息，令組織達成目標。</p>	<ul style="list-style-type: none"> 收取或編製，並使用相關及優質的資訊，支持內部監控的功能 於集團內部傳達支持內部監控運作所需的資訊，包括內部監控的目的和責任 與外方就影響內部監控運作的事宜進行溝通

CORPORATE GOVERNANCE REPORT

企業管治報告

5 Components	17 Principles
Monitoring: The internal control process is continually monitored. Modifications are made to improve internal control activities as a result of the monitoring process.	<ul style="list-style-type: none"> Selects, develops, and performs ongoing and/or separate evaluations to ascertain whether the components of internal control are present and functioning Evaluates and communicates internal control deficiencies in a timely manner to those parties responsible for taking corrective action, including senior management and the board of directors, as appropriate

5大要素	17項原則
監控活動： 持續監控內部控制流程。因應監控過程的結果作出修正，以改善內部監控活動。	<ul style="list-style-type: none"> 選擇、推動並實施持續及／或獨立的評估，確定內部監控的要素是否存在並運作正常 適時評估內部監控的缺失，並適當地與負責採取糾正措施的相關人士，包括高層管理人員和董事會（如適合）作出溝通

Within this comprehensive internal control framework, management is responsible for setting the appropriate tone from the top, performing risk assessments, and owning the design, implementation and maintenance of internal controls. Other teams such as Finance, Legal, and Human Resources provide assistance and expertise to management to assist it in undertaking its responsibilities. The Board and its audit and risk management committee oversee the actions of management and monitor the effectiveness of the established controls, assisted by assurance provided by the internal auditors.

Control standards, checks and balances

Built into the Group's system are checks and balances. In addition, as an integral part of our internal control systems, well defined policies and procedures are properly documented and communicated. The corporate policies form the basis of all the Group's major guidelines and procedures and set forth the control standards required for the functioning of the Group's business entities. The policies address legal, regulatory, and operational topics, including, for example, intellectual property, data privacy, employee health and safety, delegation of authority, information security, and business continuity.

Our internal control systems are based on clear stewardship responsibilities, authorities and accountability and the systems cover every activity and transaction of our Group. We emphasise to our employees that everyone, no matter where he or she stands in the corporate hierarchy, is an important part of our internal control systems and we expect them to contribute to that system.

在該全面內部監控框架內，管理層負責從頂層為監控定調、進行風險評估及設計、執行及維護內部控制。財務、法律及人力資源等其他團隊為管理層履行其責任提供協助及專業知識。在內部核數師的協助下，董事會及其審核及風險管理委員會負責監督管理層的行動及監控已建立的控制的成效。

監控標準及制衡機制

本集團的監控系統包含制衡機制。此外，內部監控系統不可或缺的一環是妥善訂立清晰的書面政策和程序，並予以公布，保持溝通。集團政策構成本集團所有主要方針和程序的基礎，並規定了本集團的業務實體營運所需的控制標準。這些政策涵蓋法律、法規及營運問題，包括如知識產權、數據隱私、員工健康和 safety、授權、信息安全和業務連續性。

本集團的內部監控系統建基於清晰的管理職責、授權和問責性，涵蓋本集團所有業務和交易。我們向員工強調，不論職位高低，每位員工都是內部監控系統的重要一環，必須作出貢獻。

CORPORATE GOVERNANCE REPORT

企業管治報告

Additionally, the Group has a strong corporate culture based on good business ethics and accountability. The Code of Conduct, which applies to all employees, forms the basis of the Group's commitment to conducting all business with uncompromising integrity and ethical behavior. The Code also helps employees determine when to ask for advice, and how to obtain it. All employees are required to comply with the Code. The Group regards any violation of the Code as a serious matter and is committed to investigating all reported concerns. Furthermore, in keeping with best practices, the Group has developed and implemented an Anti-Corruption Policy which reinforces the Code and provides additional specific guidance regarding compliance with rules and laws related to corruption. In addition to setting out guidelines, principles and values, we recognise that an environment where employees feel free to bring problems to management is also necessary to make our internal control systems effective. Our Whistleblowing Policy makes it clear that all reports to management will be handled confidentially to the fullest extent possible under the circumstances. For further details of the Group's (i) policy and measures that promote and support anti-corruption laws and regulations; and (ii) anti-corruption and whistleblowing policy and/or measures, please refer to the section headed "B7. Anti-corruption" of the "2023 Environmental, Social and Government Report".

This comprehensive internal controls framework established by the Group covers all activities and transactions. Management performs periodic enterprise wide risk assessments and continuously monitors and reports progress of action plans to address these key risks. Management also assesses business risks when formulating corporate strategies, and tracks and reports on the implementation of strategic initiatives, business plans, budgets and financial results regularly to the Board.

To assist the audit and risk management committee in its oversight and monitoring activities, the Group maintains an independent internal audit function. Internal audit department, with its function independent of the Group's business operations, plays an important role in monitoring the Group's internal governance. Internal audit provides objective assurance to the audit and risk management committee that the system of internal controls is effective and operating as intended.

此外，本集團擁有以良好的商業道德及問責性為基礎的健康企業文化。行為準則適用於所有員工，構成本集團致力以廉潔公正及具有道德規範的方法進行所有業務的基礎，並幫助僱員確定何時及如何尋求建議。所有員工均須遵守行為準則。本集團視違反該行為準則的行為為嚴重事件，一經發現會認真追究及調查。此外，為秉持最佳實踐，本集團制定及實行了反貪污政策，以強化行為準則的訊息，並就與貪污有關的規定及法律提供額外特定的指引。為了發揮內部監控系統的成效，我們訂立所需的指引、原則和價值觀，並認為必須創造讓下情得以自由上達的環境。本集團有關舉報非法或不當行為的集團政策清楚列明，所有舉報均會保持匿名及盡可能保密。有關本集團(i)提倡及支持反貪污法例及規例的政策及措施；及(ii)反貪污及舉報政策及／或措施的進一步詳情，請參閱「2023年環境、社會及管治報告」內的「B7.反貪污」一節。

本集團的內部監控系統涵蓋各項活動及交易。在此框架內，管理層定期進行整個企業的風險評估及持續監控及呈報針對重大風險而採取的行動的進展情況。管理層亦在制定集團策略時評估業務風險，並跟進及定期向董事會呈報戰略規劃、業務計劃及預算的執行及財務業績。

為協助審核及風險管理委員會之監督及監察活動，本集團設立獨立內部審核系統。內部審核部的職能獨立於本集團的業務營運，在監察本集團內部管治的工作上擔當重要角色。內部審核系統為審核及風險管理委員會提供客觀保證，以保證內部監控系統如期有效運行。



CORPORATE GOVERNANCE REPORT

企業管治報告

Key control procedures

- (i) *Establishing a structure with defined authority and proper segregation of duties*
- A clear organisational structure with defined lines of responsibility to facilitate systematic delegation of authority.
 - Written policies, procedures and guidelines with defined limits of delegated authority to facilitate effective segregation of duties and controls.
- (ii) *Monitoring the strategic plan and performance*
- Business units carry out their respective business operating plans as laid down in the strategic plan in accordance with the adopted policies and procedures.
 - An annual budget with financial targets provides the foundation for the allocation of resources in accordance with prioritised business opportunities.
 - Variance analyses help identify deficiencies and enables timely remedial actions to be taken.
- (iii) *Designing an effective accounting and information system*
- A comprehensive accounting system for providing financial and operational performance indicators to facilitate problem identification, and to ensure complete, relevant and accurate financial information for timely reporting and disclosure purpose.
 - An information system for identifying, capturing and communicating pertinent information to enable employees to carry out their responsibilities.
 - Regular reviews for ensuring proper and legitimate dissemination of financial information.

主要監控程序

- (i) 建立權責分明、職責恰當劃分的架構
- 集團的組織架構清晰，權責分明，利便有系統地授託職權。
 - 提供書面的政策、程序及指引，清楚界定權責範圍，利便有效地劃分職責和監控。
- (ii) 監察戰略規劃及表現
- 業務單位按集團採納的政策及程序執行戰略規劃的相關業務營運計劃。
 - 具財政目標的年度預算定下按商機優先次序分配資源的基礎。
 - 運用差異分析去辨析不足之處，以便及時作出補救行動。
- (iii) 設計有效的會計及資訊系統
- 全面的會計系統提供財務及營運表現的指標，以利便找出問題所在，也確保能夠有完整、相關及準確的財務資料供適時匯報及披露之用。
 - 設立識別、獲取及傳遞相關資訊的資訊系統，便利員工履行職責。
 - 定期檢討以確保恰當及合規地發佈財務資訊。

CORPORATE GOVERNANCE REPORT

企業管治報告

(iv) *Handling and dissemination of inside information*

- The Group regularly review inside information's policy and procedures and make recommendations on a amendments there to, if necessary, in order to ensure their effectiveness in making accurate, balanced and timely disclosure of information in accordance with disclosure obligations in the changing regulatory environment.

(v) *Encouraging reporting on serious concern about malpractice*

- The Group operates a Whistleblowing Policy which enables employees to raise concerns about any malpractice, impropriety or fraud relating to internal controls and other matters confidentially, without fear of reprisal or victimization.
- Under the Group Whistleblowing Policy, audit and risk management committee are responsible for reviewing the effectiveness of the actions taken in response to disclosures made under the policy by employees.
- Other stakeholders, such as customers and suppliers, can also raise concerns about any improprieties or potential improprieties of the Group.

(vi) *Ensuring controls and reviews of IT application systems as well as principal operations*

- Various controls and independent reviews are in place to uphold the integrity, reliability, availability, security and stability of the Group's IT application systems.

(iv) 處理及發放內幕消息

- 本集團會定期檢討內幕消息政策及指引及在有需要時提出修改建議，令該政策及指引在不斷轉變的規管環境中能有效地確保本集團遵守其披露責任，發放準確、平衡及適時的資訊。

(v) 鼓勵舉報嚴重失當行為

- 集團設有的舉報政策可使僱員毋須畏懼報復或迫害而敢於舉報任何涉及內部監控及其他事宜的不當／失當／詐騙行為。
- 根據該舉報政策，審核及風險管理委員會負責審查就僱員根據該政策披露的事宜所採取的行動是否有效。
- 其他權益人（如顧客及供應商）也可就集團的任何失當或潛在失當問題向我們舉報。

(vi) 對資訊技術系統應用和主要業務的監控及檢討

- 設有各種不同的監控及獨立檢討，以確保集團資訊技術應用系統完善可靠、正常運作、安全及穩定。



CORPORATE GOVERNANCE REPORT

企業管治報告

Handling and Dissemination of Inside Information

Regarding the disclosure of inside information and internal control measures, the Company understands its duties under the Listing Rules and SFO, and adheres to the important principle of timely publication of the inside information. The Company abides by the “Guide on disclosure of inside information” published by the Securities and Futures Commission, and has developed a complete system of internal procedures and internal control measures for processing and publication of information in order to ensure the timely, accurate and appropriate disclosure of relevant information to the shareholders and regulatory authorities.

The Group takes all reasonable measures from time to time to ensure that proper safeguards exist to prevent a breach of a disclosure requirement. In this respect, the Management ensures that appropriate systems and procedures are put in place and reviewed periodically to enable the Group to comply with the disclosure requirements. The management also regularly oversees the proper implementation and functioning of the mechanisms and ensures that any material deficiencies are detected and resolved in a timely manner.

Measures include but are not limited to the following:

- (a) Establish controls for monitoring business and corporate developments and events so that any potential inside information is promptly identified and escalated.
- (b) Restrict access to inside information to a limited number of employees on a need-to-know basis. Ensure employees who are in possession of inside information are fully conversant with their obligations to preserve confidentiality.
- (c) Ensure appropriate confidentiality agreements are in place when the Group enters into significant negotiations.
- (d) Develop procedures for responding to market rumours, leaks and inadvertent disclosures.

處理及發放內幕消息

有關處理及發出內幕消息的流程和內部監控措施，本公司明白其根據《上市規則》及《證券及期貨條例》所應履行的責任，以及凡內幕消息均須即時公佈的重大原則。本公司恪守證監會的「內幕消息披露指引」，已形成一套完善的內部處理及公佈資訊的流程與內部監控措施，以確保即時、準確、適當地向股東和監管機構披露相關資訊。

本集團不時採取一切合理措施，以確保有妥善的預防措施防止違反披露規定。就此而言，管理層確保本集團設有適當的系統及程序，並定期加以檢討，從而使本集團能遵守披露規定。管理層亦定期監督有關機制能妥善實施及運作，以及確保能適時發現和解決任何重大缺失。

措施包括但不限於以下：

- (a) 設立監控措施來監察業務及企業發展及事件，以便能迅速識別及上報任何可能構成內幕消息的資料。
- (b) 設立限制，只讓少數有需要知道的僱員取得內幕消息。確保管有內幕消息的僱員充分熟知其保密責任。
- (c) 當本集團進行重大商議時，確保訂有適當的保密協議。
- (d) 制訂就市場謠傳、資料外泄及不慎披露消息作出回應的程序。

CORPORATE GOVERNANCE REPORT

企業管治報告

- (e) Provide regular training to relevant employees to help them understand the Company's policies and procedures as well as their relevant disclosure duties and obligations.
 - (f) Disseminate inside information via the electronic publication system operated by the Stock Exchange before the information is released via other channels, such as the press, wire services or posting on the Company's website.
- (e) 向有關僱員提供定期培訓，協助他們了解公司的政策及程序，以及他們的相關披露責任和義務。
 - (f) 在其他渠道（如新聞、電訊服務）發佈信息之前，透過聯交所營運的電子登載系統散發內幕消息或在公司網站刊登公告發放該消息。

Effectiveness of Risk Management and Internal Control Systems

In respect of the year ended 31 December 2023, the adequacy and effectiveness of the Group's risk management and internal control systems have been reviewed annually.

During 2023, the effectiveness of the systems of risk management and internal controls of the Group over financial, operational and compliance controls with emphasis on business continuity management and procurement has been reviewed. Additionally, the heads of major business and corporate functions were required to undertake control self-assessments of their key controls. These results were assessed by the senior management and reported to the audit and risk management committee, which then reviewed and reported the same to the Board.

The audit and risk management committee and the Board were not aware of any areas of concern that would have a material impact on the Group's financial position or results of operations and considered the risk management and internal control systems to be generally effective and adequate including the adequacy of resources, staff qualifications and experience, training programs and budget of the accounting, internal audit and financial reporting functions.

風險管理及內部監控成效

就截至二零二三年十二月三十一日止年度而言，本集團按年進行了風險管理及內部監控系統的充足程度及成效的檢討。

於二零二三年，本集團已就風險管理及內部監控系統在財務、營運及合規監控方面的成效作出甄選檢討，著重業務持續性管理及採購方面的監控。此外，主要業務及企業職能部門主管均需要就其主要的監控事務自行作出評估。有關結果交高級管理層評審，並向審核及風險管理委員會匯報。審核及風險管理委員會其後審閱有關資料並向董事會匯報。

審核及風險管理委員會及董事會均無發現任何將對本集團的財務狀況或經營業績造成重大影響而需多加關注的事項，亦認為風險管理及內部監控系統整體而言充足並具成效，包括在會計、內部審計及財務匯報職能方面有足夠的資源、員工資歷及經驗，以及有足夠的員工培訓課程及預算。



CORPORATE GOVERNANCE REPORT

企業管治報告

COMMUNICATION WITH SHAREHOLDERS AND INVESTOR RELATIONS

The Company has adopted Shareholders Communication Policy, which enables the Company to carry out effective two-way communication with its investors and shareholders, with objective of ensuing that the Shareholders and investors are provided with ready, equal and timely access to balanced and understandable information about the Company.

The Company has established a number of channels to communicate with the Shareholders as follows:

- (i) corporate communications such as annual reports, quarterly reports, interim reports, ESG report and circulars are issued in printed form or in electronic means and are available on Stock Exchange of Hong Kong (the “Stock Exchange”) website at www.hkexnews.hk and the Company’s website at www.singlee.com.cn;
- (ii) periodic announcements are made through the Stock Exchange and published on the respective websites of the Stock Exchange and the Company;
- (iii) corporate information is made available on the Company’s website;
- (iv) annual and special general meetings provide a forum for the shareholders to make comments and exchange views with the Directors and senior management;
- (v) the Hong Kong share registrar of the Company serves the Shareholders in respect of share registration, dividend payment and related matters; and
- (vi) whistleblowing mechanism enable shareholders to raise concerns, in confidence and anonymity, about possible improprieties in any matter related to the Group.

The Company keeps on promoting investor relations and enhancing communication with the existing shareholders and potential investors. It welcomes suggestions from investors, stakeholders and the public enquiries to the Board or the Company may be sent by post to the Company’s principal place of business in Hong Kong.

與股東之溝通及投資者關係

本公司已採納股東通訊政策，使公司能夠與投資者和股東進行有效的雙向溝通，目標是確保股東及投資者可方便、平等和及時地獲得本公司無任何偏見及可理解的資料。

本公司已設立以下若干途徑與股東溝通：

- (i) 企業通訊如年度報告、季度報告、中期報告、環境、社會及管治報告及通函均以印刷形式或以電子方式刊發，同時於香港聯合交易所有限公司（「聯交所」）網站www.hkexnews.hk及本公司網站www.singlee.com.cn可供瀏覽；
- (ii) 定期透過聯交所作出公佈，並將公佈分別刊載於聯交所及本公司之網站；
- (iii) 於本公司網站提供企業資料；
- (iv) 股東週年大會及股東特別大會為股東提供平台，向董事及高級管理層反映意見及交流觀點；
- (v) 本公司之香港股份過戶登記處可為股東提供股份過戶登記、股息派付及相關事宜之服務；及
- (vi) 舉報機制使股東能夠以保密和匿名的方式就與本集團有關的任何事項中可能存在的行為提出疑慮。

本公司不斷促進與投資者之關係，並加強與現有股東及有意投資者之溝通。本公司歡迎投資者、權益持有人及公眾人士提供意見。向董事會或本公司作出之查詢可郵寄至本公司於香港之主要營業地點。

CORPORATE GOVERNANCE REPORT

企業管治報告

The Board has reviewed the implementation and effectiveness of the Shareholders' Communication Policy including steps taken at the general meetings, the handling of queries received (if any) and the multiple channels of communication and engagement in place, and considered that the Shareholders' Communication Policy has been properly implemented during the year under review and is effective.

During the year ended 31 December 2023, there is no significant change in the Company's memorandum and articles of association.

SHAREHOLDERS' RIGHT

As one of the measures to safeguard shareholder's interest and rights, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual directors, for shareholders' consideration voting. All resolutions put forward at shareholders' meeting will be voted by poll pursuant to the GEM Listing Rules and the poll voting results will be posted on the Stock Exchange website and the Company's website after the relevant shareholders' meeting.

Extraordinary general meeting may be convened by the Board on requisition of shareholders holding not less than one-tenth of the paid up capital of the Company or by such shareholders who made the requisition (the "Requisitionists") (as the case may be) pursuant to Article 58 of the By-laws. Such requisition must state the object of business to be transacted at the meeting and must be signed by the Requisitionists and deposited at the registered office of the Company or the Company's principal place of business in Hong Kong. Shareholders should follow the requirements and procedures as set out in such Article for convening an extraordinary general meeting. Shareholders may put forward proposals at general meeting of the Company by sending the same to the Company at the principal office of the Company in Hong Kong.

For putting forward any enquiries to the Board, shareholders may send written enquiries to the Company. Shareholders may send their enquiries or requests in respect of their rights to the Company's principal place of business in Hong Kong.

董事會已檢討《股東通訊政策》的實施情況及成效，包括在股東大會上採取的措施、收到查詢（如有）的處理以及已有的多種溝通及聯繫渠道，並認為《股東通訊政策》於回顧年內已獲妥為實施並屬有效。

截至二零二三年十二月三十一日止年度，本公司之組織章程大綱及章程細則概無任何重大變動。

股東權利

其中一項保障股東利益及權利之措施，乃於股東大會上就各項重大議題（包括推選個別董事）提呈個別決議案以供股東考慮及表決。根據GEM上市規則，於股東大會上提呈之所有決議案將以按股數投票方式進行表決，而投票表決結果將於相關股東大會結束後刊載於聯交所網站及本公司網站。

股東特別大會可由董事會按持有不少於本公司繳足股本十分之一之股東，或根據組織章程細則第58條提出呈請之股東（「呈請人」）（視情況而定）之呈請予以召開。有關呈請須列明大會上須予處理之事務，由呈請人簽署，並交回本公司註冊辦事處或本公司於香港之主要營業地點。股東須按照有關章程細則所載召開股東特別大會之規定及程序。股東可於本公司股東大會上提呈動議，有關動議須送交本公司於香港之主要辦事處。

股東可將彼等向董事會提出之任何查詢以書面形式郵寄至本公司。股東可將有關其權利之查詢或要求郵寄至本公司於香港之主要營業地點。



CORPORATE GOVERNANCE REPORT

企業管治報告

DIVIDEND POLICY

The Company has adopted the dividend policy which has set out the standard rules and guidelines to be followed by the Board in considering whether to recommend dividend. The policy sets out the consideration factors for recommendation and declaration of dividend payment, such as the Group's business and financial performance, working capital requirements, capital expenditure and future development plans, retained earnings and distributable reserves of the Group and other factors that the Board deems relevant. The payment of the dividend is also subject to shareholders' approval and compliance with applicable laws and regulations including the laws of Bermuda and the Bye-Laws of the Company.

The dividend policy does not constitute a binding commitment by the Company on its future dividend and shall not obligate the Company to declare dividend at any time or from time to time, but only represents a general rules and reference purpose regarding the dividend policy. The Board will review the policy and reserve the right to amend the said policy from time to time.

股息政策

本公司已採納股息政策，當中列明董事會於考慮是否建議派發股息時將予遵從之標準規則及指引。政策列明建議及宣佈派付股息所考慮之因素，如本集團之業務及財務表現、營運資金需求、資本開支及未來發展計劃、本集團之保留盈利及可供分派儲備以及董事會認為相關之其他因素。派付股息亦須獲股東批准及遵守適用法律及法規，包括百慕達法例及本公司細則。

股息政策並不構成本公司對其未來股息之具約束力承諾，本公司亦無義務於任何時間或不時宣派股息，其僅為有關股息政策之一般規則及僅供參考用途。董事會將不時檢討政策並保留權利修訂上述政策。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

Deloitte.

TO THE SHAREHOLDERS OF SING LEE SOFTWARE (GROUP) LIMITED

(incorporated in Bermuda with limited liability)

德勤

致新利軟件（集團）股份有限公司股東

(於百慕達註冊成立之有限公司)

OPINION

We have audited the consolidated financial statements of Sing Lee Software (Group) Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 83 to 185, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

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 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) issued by International Accounting Standards Board (“IASB”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (“ISAs”) issued by International Auditing and Assurance Standards Board. 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 the Hong Kong Institute of Certified Public Accountants’ 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 judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

意見

本核數師（以下簡稱「我們」）已審核載列於第83至185頁新利軟件（集團）股份有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）的綜合財務報表，其包括於二零二三年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表、以及綜合財務報表附註，包括主要會計政策資料及其他附注資料。

我們認為，該等綜合財務報表已根據國際會計準則委員會（「國際會計準則委員會」）頒佈的國際財務報告準則（「國際財務報告準則」）真實而公平地反映貴集團於二零二三年十二月三十一日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量，並已按照香港公司條例的披露規定妥為編製。

意見基礎

我們已根據國際審計及鑒證準則理事會頒佈的國際審計準則（「國際審計準則」）進行審計。我們在該等準則下的責任已於本報告「核數師就審計綜合財務報表須承擔的責任」一節中作進一步闡述。根據香港會計師公會職業道德準則理事會頒佈的專業會計師道德守則（「守則」），我們獨立於貴集團，並已履行守則中的其他道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。該等事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對該等事項提供單獨意見。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

KEY AUDIT MATTERS (Continued)

Key audit matter

關鍵審計事項

Estimated provision of expected credit losses for trade receivables

應收貿易賬款之估計預期信貸損失撥備

We identified estimated provision of expected credit losses for trade receivables as a key audit matter due to the exercise of significant management judgement and estimation for the determination of allowance for expected credit losses ("ECL") of trade receivables. 我們將應收貿易賬款之估計預期信貸損失撥備識別為關鍵審計事項，此乃由於管理層釐定應收貿易賬款之預期信貸損失撥備時行使重大判斷及估計所致。

As at 31 December 2023, the carrying value of the Group's trade receivables was RMB18,542,000, net of allowance for credit losses of RMB557,000. Trade receivables that are credit impaired are assessed for ECL individually. The Group estimates ECL for the remaining trade receivable balances on a collective basis. The rates applied in the collective assessment are based on internal credit ratings as groupings of various debtors that share similar credit risk characteristics. The collective assessment is based on the Group's historical default rates taking into consideration forward-looking information that is reasonable and supportable information and that is available without undue cost or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

於二零二三年十二月三十一日，貴集團應收貿易賬款之賬面值為人民幣18,542,000元，扣除信貸損失撥備人民幣557,000元。存在減值跡象的應收賬款就預期減值損失進行單獨評估。貴集團根據組合基準估計餘下應收貿易賬款結餘之預期信貸損失。組合評估法採用的撥備率乃根據內部信貸評級計算，因為具類似損失模式的各項應收賬款被歸類為同一組別。組合評估法乃根據貴集團過往拖欠率作出，當中考慮前瞻性資料，其為毋須過大成本或努力便可獲得的合理及可支持資料。於各報告日期，重新評估過往拖欠率，並考慮前瞻性資料的變動。

關鍵審計事項 (續)

How our audit addressed the key audit matter

我們的審計如何處理關鍵審計事項

Details relating to the determination of allowance for expected credit losses of trade receivables are set out in Notes 4 and 31 to the consolidated financial statements. 與釐定應收貿易賬款之預期信貸損失撥備有關之詳情載於綜合財務報表附註4及31。

Our procedures in relation to estimated provision of expected credit losses for trade receivables included: 我們有關應收貿易賬款估計預期信貸損失撥備的程序包括：

- Obtaining an understanding of the key controls over the processes that the management performed for assessing the impairment of trade receivables including the use of collective assessment; 了解管理層就評估應收貿易賬款減值所進行程序之主要監控，包括使用組合評估法；
- Obtaining an understanding and evaluating the appropriateness of the basis of management's judgement about the determination of groupings of various debtors that share similar credit risk characteristics; 了解及評估管理層就釐定具類似損失模式之各項應收賬款分類之判斷基準之適當性；
- Evaluating the reasonableness of management's determination of the expected credit loss rates based on historical default rates and taking into consideration of the forward-looking information; 評估管理層根據過往拖欠率及考慮前瞻性資料後釐定預期信貸損失之合理性；
- Assessing the estimates used to determine historical default rates by considering historical cash collection performance of different groupings of trade receivables; 評估釐定過往拖欠率所用之估計，方法包括考慮各個應收貿易賬款組別之過往現金收款表現；
- Discussing with the management for forward-looking information used and assessing the information based on publicly available information; and 與管理層討論所用之前瞻性資料及根據公開資料評估有關資料；及
- Testing the accuracy of management's calculation of the expected credit losses for trade receivables. 測試管理層計算應收貿易賬款預期信貸損失的準確性。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

OTHER INFORMATION

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

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

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

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

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

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

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

其他資料

貴公司董事須對其他資料負責。其他資料包括年報內所載的資料，但不包括綜合財務報表及我們載於其中的核數師報告。

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

就我們對綜合財務報表的審計，我們的責任乃細閱其他資料，在此過程中，考慮其他資料與綜合財務報表或我們在審計過程中所知悉的情況是否存在重大抵觸或看似存在重大錯誤陳述。基於我們已執行的工作，倘我們認為其他資料存在重大錯誤陳述，我們需要報告該事實。於此方面，我們並無任何報告。

董事及治理層就綜合財務報表須承擔的責任

貴公司董事須負責根據國際會計準則委員會頒佈的國際財務報告準則及香港公司條例的披露規定編製真實而公平的綜合財務報表，及落實其認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

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

治理層須負責監督貴集團的財務報告過程。



INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act, 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 ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

核數師就審計綜合財務報表須承擔的責任

我們的目標乃對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告，並按照百慕達公司法第90條僅向閣下（作為整體）報告，除此之外本報告別無其他目的。我們概不就本報告的內容對任何其他人士負責或承擔責任。合理保證為高水平的保證，但不能保證按照國際審計準則進行的審計總能發現重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期其單獨或匯總起來可能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，則有關的錯誤陳述可被視作重大。

作為根據國際審計準則進行審計其中一環，我們運用專業判斷，保持專業懷疑態度。我們亦：

- 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，設計及執行審計程序以應對該等風險，以及獲取充足及適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致出現重大錯誤陳述的風險高於未能發現因錯誤而導致出現重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計在有關情況下屬適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評估董事所採用會計政策的適當性以及作出會計估計及相關披露的合理性。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

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

(Continued)

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

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

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

核數師就審計綜合財務報表須承擔的責任 (續)

- 對董事採用持續經營會計基礎的適當性作出結論，並根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。倘我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則修訂我們的意見。我們的結論乃基於直至核數師報告日止所取得的審計憑證。然而，未來事件或情況可能導致貴集團不能持續經營業務。
- 評估綜合財務報表的整體列報方式、結構及內容（包括披露）事項以及綜合財務報表是否公平反映相關交易及事項。
- 就貴集團內實體或業務活動的財務資料獲取充足適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督及執行。我們為審計意見承擔全部責任。

除其他事項外，我們與治理層溝通審計的計劃範圍及時間以及重大審計發現等，其中包括我們在審計中識別出內部控制的任何重大不足之處。

我們亦向治理層提交聲明，表明我們已符合有關獨立性的相關專業道德要求，並與彼等溝通可能合理被認為會影響我們獨立性的所有關係及其他事項以及在適用的情況下為消除威脅而採取的行動或採納的防範措施。



INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

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

(Continued)

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

The engagement partner on the audit resulting in the independent auditor's report is Sunnie Sy.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

26 March 2024

核數師就審計綜合財務報表須承擔的責任 (續)

從與治理層溝通的事項中，我們確定該等對本期間綜合財務報表的審計最為重要的事項，因而構成關鍵審計事項。我們在核數師報告中闡釋該等事項，除非法律或規例不允許公開披露該等事項，或在極端罕見的情況下，合理預期倘於我們之報告中註明某事項造成的負面後果超過產生的公眾利益，則我們決定不應在報告中註明該事項。

出具本獨立核數師報告的審計項目合夥人為施安迪。

德勤•關黃陳方會計師行
執業會計師
香港

二零二四年三月二十六日

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 2023 截至二零二三年十二月三十一日止年度

		NOTES 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Revenue	收入	5	70,377	84,949
Cost of sales and services	銷售和服務成本		(55,803)	(72,249)
Gross profit	毛利		14,574	12,700
Other income	其他收入	7	1,537	1,522
Impairment losses under expected credit loss model, net of reversal on trade receivables and contract assets	預期信貸虧損模式下之減值虧損，扣除應收貿易賬款及合約資產撥回		(2,280)	(3,081)
Other gains and losses	其他收益及虧損	8	(991)	(2,185)
Distribution and selling expenses	分銷及銷售費用		(4,412)	(4,825)
Administrative expenses	管理費用		(15,568)	(21,399)
Finance costs	融資費用	9	(1,124)	(1,113)
Loss before tax	稅前虧損		(8,264)	(18,381)
Income tax expense	所得稅開支	10	—	—
Loss and total comprehensive expense for the year	本年度虧損及全面開支總額	11	(8,264)	(18,381)
Loss per share	每股虧損	15		
Basic (RMB cents)	— 基本 (人民幣分)		(0.63)	(1.40)
Diluted (RMB cents)	— 攤薄 (人民幣分)		(0.63)	(1.40)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

At 31 December 2023 於二零二三年十二月三十一日

		NOTES 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Non-current Assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	16	8,503	9,525
Right-of-use assets	使用權資產	17	308	238
			8,811	9,763
Current Assets	流動資產			
Inventories – finished goods	存貨 – 成品		806	227
Trade and other receivables	應收貿易及其他賬款	19	24,204	30,147
Contract assets	合約資產	20	544	598
Financial assets at fair value through profit or loss (“FVTPL”)	按公允值計入損益之金融資產	18	183	179
Bank balances and cash	銀行結餘及現金	21	35,107	54,896
Restricted bank deposits	受限制銀行存款	21	705	–
			61,549	86,047
Current Liabilities	流動負債			
Trade and other payables	應付貿易及其他賬款	22	10,109	12,625
Amounts due to related parties	應付關聯方款項	23	2,039	899
Borrowings	借貸	24	500	18,000
Lease liabilities	租賃負債	25	103	47
			12,751	31,571
Net Current Assets	流動資產淨額		48,798	54,476
Total Assets less Current Liabilities	總資產減流動負債		57,609	64,239

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

At 31 December 2023 於二零二三年十二月三十一日

		NOTES 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Capital and Reserves	資本及儲備			
Share capital	股本	26	12,538	12,538
Reserves	儲備		18,652	26,916
Total Equity	權益總額		31,190	39,454
Non-current Liability	非流動負債			
Borrowings	借貸	24	26,419	24,785
			57,609	64,239

The consolidated financial statements on pages 83 to 185 were approved and authorised for issue by the Board of Directors on 25 March 2024 and are signed on its behalf by:

第83至185頁所載的綜合財務報表乃經董事會於二零二四年三月二十五日批准及授權刊發，並由下列人士代表簽署：

LIN XUE XIN

DIRECTOR

林學新
董事

ZANG JINGJING

DIRECTOR

臧晶晶
董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		Share capital	Share premium	Statutory reserves	Shareholder's contribution	Translation reserve	Share-based payments reserve	Accumulated losses	Total
		股本	股份溢價	法定儲備	股東供款	匯兌儲備	以股份為基礎的付款儲備	累計虧損	合計
		RMB'000	RMB'000	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	人民幣千元	人民幣千元
			(Note a) (附註a)	(Note b) (附註b)	(Note c) (附註c)				
At 1 January 2022	於二零二二年一月一日	12,538	179,132	3,613	786	5,217	6,631	(155,937)	51,980
Loss and total comprehensive expense for the year	本年度虧損及全面開支總額	-	-	-	-	-	-	(18,381)	(18,381)
Lapse of share options	購股權失效	-	-	-	-	-	(320)	320	-
Equity-settled share-based payment	以股權結算以股份為基礎的付款	-	-	-	5,855	-	-	-	5,855
At 31 December 2022	於二零二二年十二月三十一日	12,538	179,132	3,613	6,641	5,217	6,311	(173,998)	39,454
Loss and total comprehensive expense for the year	本年度虧損及全面開支總額	-	-	-	-	-	-	(8,264)	(8,264)
Lapse of share options	購股權失效	-	-	-	-	-	(282)	282	-
At 31 December 2023	於二零二三年十二月三十一日	12,538	179,132	3,613	6,641	5,217	6,029	(181,980)	31,190

Notes:

附註:

- (a) Under the Companies Act 1981 of Bermuda ("Companies Act"), 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 and other reserves 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 the aggregate of its liabilities and its issued share capital account.
- (a) 根據百慕達一九八一年公司法（「公司法」），股份溢價可分派予股東，惟受限於以下情況：倘(i)於作出分派後，本公司不能如期償付其負債，或(ii)其資產之可變現值將少於其負債與其已發行股本賬之總計，則本公司不得宣派或派付股息或以股份溢價及其他儲備作出分派。
- (b) As stipulated by the relevant laws and regulations for foreign investment enterprises in the People's Republic of China (the "PRC"), the Company's PRC subsidiaries are required to maintain two statutory reserves, being an enterprise expansion fund and a statutory surplus reserve fund which are non-distributable. Appropriations to statutory surplus reserve are made out of net profit after taxation reported in the statutory financial statements of the PRC subsidiaries while the amounts and allocation basis are required to be 10% of the annual profit after tax, based on the subsidiary's PRC statutory accounts, as a statutory reserve and decided by their respective boards of directors annually for other reserves. The statutory surplus reserve fund can be used to make up their prior year losses, if any, and can be applied in conversion into capital by means of capitalisation issue. The enterprise expansion fund can be used for expanding the capital base of the PRC subsidiaries by means of capitalisation issue.
- (b) 根據中華人民共和國（「中國」）外商投資企業之有關法律及法規所規定，本公司之中國附屬公司須設立兩項不可分派之法定儲備，即企業發展基金及法定盈餘儲備。分配至該等儲備之撥款乃從中國附屬公司法定財務報表之除稅後純利中撥付，需轉入法定盈餘儲備金額比例為除稅後純利的10%，而其他儲備之金額及分配基準則由其各自的董事會每年決定。法定盈餘儲備可用作彌補上一年度之虧損（如有），亦可透過資本化發行轉換為資本。企業發展基金乃藉著資本化發行擴充中國附屬公司之資本基礎。
- (c) On 30 September 2017, Mr. Hung Yung Lai, being the chairman, executive director and controlling shareholder of the Company at that time, waived the balance due to him of approximately RMB786,000. The amount has been capitalised as shareholder's contribution. On 6 July 2022, Goldcorp Industrial Limited, an immediate holding company, transferred certain Company's shares to employees of the Group and such transfer was accounted for as a share-based payment transaction under IFRS 2 Share-based Payment. For details of the transaction, please refer to note 27 of the consolidated financial statements.
- (c) 於二零一七年九月三十日，熊融禮先生，當時擔任本公司主席、執行董事兼控股股東，豁免應付彼之結餘約人民幣786,000元。該豁免金額已作為股東供款予以資本化。二零二二年七月六日，直接控股公司Goldcorp Industrial Limited將若干本公司的股份轉讓給本集團的員工，根據國際財務報告準則第2號以股份為基礎的付款，此類轉讓被視為以股份為基礎的付款交易。交易詳情請參閱綜合財務報表附註27。

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

		NOTES 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
OPERATING ACTIVITIES	經營活動			
Loss before tax	除稅前虧損		(8,264)	(18,381)
Adjustments for:	調整：			
Finance costs	融資費用		1,124	1,113
Interest income	利息收入		(243)	(172)
Exchange loss	匯兌虧損		690	1,838
Depreciation of property, plant and equipment	物業、廠房及設備折舊		830	987
Depreciation of right-of-use assets	使用權資產折舊		905	593
Share-based payment expenses	以股份為基礎的付款開支	27(ii)	-	5,855
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損		261	2
Impairment loss under expected credit loss model, net of reversal on trade receivables and contract assets	預期信貸損失模式下之減值虧損，扣除應收貿易賬款及合約資產撥回		2,280	3,081
Loss (gain) on fair value changes of financial assets at FVTPL	按公允值計入損益之金融資產公允值變動的虧損（收益）		1	(2)
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量		(2,416)	(5,086)
Increase in deposits	保證金增加		(705)	-
(Increase) decrease in inventories	存貨（增加）減少		(579)	304
Decrease in trade and other receivables	應收貿易及其他賬款減少		3,678	9,701
Increase in contract assets	合約資產增加		39	(7)
Decrease in trade and other payables	應付貿易及其他賬款減少		(2,516)	(1,905)
NET CASH (USED IN) GENERATED FROM OPERATING ACTIVITIES	經營活動（所用）所得之現金淨額		(2,499)	3,007

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	NOTE 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
INVESTING ACTIVITIES	投資活動		
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	14	4
Purchase of property, plant and equipment	購買物業、廠房及設備	(83)	(27)
Interest received	已收利息	243	172
Prepayments for right-for-use assets	使用權資產之預付款	(569)	-
NET CASH (USED IN) GENERATED FROM INVESTING ACTIVITIES	投資活動(所用)所得之現金淨額	(395)	149
FINANCING ACTIVITIES	融資活動		
Proceeds from bank borrowings	銀行借貸所得款項	500	27,000
Proceeds from loans from a related party	關聯方借貸所得款項	-	1,781
Advances from related parties	關聯方墊款	1,140	434
Repayment of bank borrowings	償還銀行借貸	(18,000)	(21,000)
Repayment of lease liabilities	償還租賃負債	(350)	(517)
Repayment of advances from related parties	償還關聯方墊款	-	(345)
Interest paid	已付利息	(185)	(589)
NET CASH (USED IN) GENERATED FROM FINANCING ACTIVITIES	融資活動(所用)所得之現金淨額	(16,895)	6,764
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物之(減少)增加淨額	(19,789)	9,920
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日之現金及現金等價物	54,896	44,976
CASH AND CASH EQUIVALENTS AT 31 DECEMBER, represented by bank balances and cash	於十二月三十一日之現金及現金等價物, 即銀行結餘及現金	35,107	54,896

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

1. GENERAL

Sing Lee Software (Group) Limited (the “Company”) is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited. The addresses of the registered office and principal place of business of the Company are disclosed in the section headed “Corporate Information” in the annual report. Its immediate holding company was Goldcorp Industrial Limited (“Goldcorp Industrial”), a company incorporated in the British Virgin Islands. Its former ultimate controlling party was Mr. Hung Yung Lai (the “Mr. Hung”), who was also the former chairman and an executive director of the Company. During the year ended 31 December 2022, due to the transactions set out in note 27(ii), Goldcorp Industrial ceased to be the immediate holding company and Mr. Hung Yung Lai ceased to be ultimate controlling party. Since then, there has been no controlling party of the Company. Besides, Mr. Hung Yung Lai resigned as the chairman and an executive director of the Company with effect from 1 November 2022 and no longer assumed any management roles of the Company.

The principal activities of the Company and its subsidiaries (collectively the “Group”) are development and sales of software products, sales of hardware products and provision of technical support services. The principal activities of its subsidiaries are set out in note 29.

The consolidated financial statements are presented in Renminbi (“RMB”), which is the same as the functional currency of the Company and its subsidiaries.

1. 一般事項

新利軟件(集團)股份有限公司(「本公司」)在百慕達註冊成立為一間獲豁免有限公司，其股份於香港聯合交易所有限公司GEM上市。本公司註冊辦事處及主要業務地址於年報「公司資料」一節披露。其直接控股公司為Goldcorp Industrial Limited(「Goldcorp Industrial」)，該公司於英屬處女群島註冊成立，其最終控制方為本公司前任主席及執行董事熊融禮先生。於2022年度，由於附註27(ii)所載的交易，Goldcorp Industrial不再為本公司直接控股公司及熊融禮先生亦不再為最終控制方。自此，本公司再沒有控制方。此外，熊融禮先生於二零二二年十一月一日辭任本公司主席及執行董事，並不再擔任本公司任何管理職務。

本公司及其附屬公司(統稱「本集團」)主要從事軟件產品開發及銷售、銷售硬件產品及提供技術支援服務等業務。本公司附屬公司之主要業務載於附註29。

綜合財務報表以人民幣(「人民幣」)呈列，而人民幣乃本公司及其附屬公司之功能貨幣。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

2. APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”) AND AGENDA DECISIONS OF THE IFRS INTERPRETATIONS COMMITTEE (THE “COMMITTEE”)

New and Amendments to IFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following new and amendments to IFRSs issued by the International Accounting Standards Board (“IASB”) for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2023 for the preparation of the consolidated financial statements:

IFRS 17 (including the June 2020 and December 2021 Amendments to IFRS 17)	Insurance Contracts
Amendments to IAS 8	Definition of Accounting Estimates
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to IAS 12	International Tax Reform-Pillar Two Model Rules
Amendments to IAS 1 and IFRS Practice Statement 2	Disclosure of Accounting Policies

Except as described below, the application of the new and other amendments to IFRSs in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）及國際財務報告準則詮釋委員會（「委員會」）議程決議

於本年度強制生效之新訂及經修訂國際財務報告準則

於本年度，本集團於編製本集團的綜合財務報表時已首次應用國際會計準則理事會（「國際會計準則理事會」）頒佈的以下新訂及經修訂國際財務報告準則，有關修訂本於二零二三年一月一日開始的年度期間強制生效：

國際財務報告準則第17號（包括2020年6月及2021年12月國際財務報告）	保險合約
國際會計準則第8號修訂本	會計估計的定義
國際會計準則第12號修訂本	產生自單一交易的資產及負債相關的遞延稅項
國際會計準則第12號修訂本	國際稅務改革 – 第二支柱範本規則
國際會計準則第1號修訂本及國際財務報告準則第2號	會計政策披露

除下文所述外，於本年度應用新訂及其他經修訂國際財務報告準則沒有對本集團本年度及過往年度的財務狀況及表現，以及／或於綜合財務報表載列的披露事項產生重大影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

2. APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”) AND AGENDA DECISIONS OF THE IFRS INTERPRETATIONS COMMITTEE (THE “COMMITTEE”) (Continued)

New and Amendments to IFRSs that are mandatorily effective for the current year

(Continued)

Impacts on application of Amendments to IAS 8 Definition of Accounting Estimates

The Group has applied the amendments for the first time in the current year. 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. In such a case, an entity develops an accounting estimate to achieve the objective set out by the accounting policy. The amendments to IAS 8 clarify the distinction between changes in accounting estimates, and changes in accounting policies and the correction of errors.

The application of the amendments in the current year had no material impact on the consolidated financial statements.

Impacts on application of Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies

The Group has applied the amendments for the first time in the current year. IAS 1 *Presentation of Financial Statements* is amended to replace all instances of the term “Significant accounting policy information” with “material accounting policies”. 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. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）及國際財務報告準則詮釋委員會（「委員會」）議程決議（續）

於本年度強制生效之新訂及經修訂國際財務報告準則（續）

應用國際會計準則第8號修訂本會計估計的定義的影響

本集團於本年度首次應用有關修訂。該修訂定義會計估計為「存在計量不明朗因素的財務報表之貨幣金額」。會計政策可能規定對計量不明朗因素的財務報表的項目進行計量。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。國際會計準則第8號修訂本澄清會計估計變動、會計政策變動及錯誤修正之間的區別。

於本期間應用該等修訂對簡明綜合財務報表概無重大影響。

應用國際會計準則第1號及國際財務報告準則實務報告第2號修訂本會計政策披露的影響

本集團於本年度首次應用有關修訂。國際會計準則第1號修訂本以「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

2. APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”) AND AGENDA DECISIONS OF THE IFRS INTERPRETATIONS COMMITTEE (THE “COMMITTEE”) (Continued)

New and Amendments to IFRSs that are mandatorily effective for the current year
(Continued)

Impacts on application of Amendments to IAS 1 and IFRS Practice Statement 2 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.

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

The application of the amendments has had no material impact on the Group’s financial positions and performance but has affected the disclosure of the Group’s accounting policies set out in note 3 to the consolidated financial statements.

2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）及國際財務報告準則詮釋委員會（「委員會」）議程決議（續）

於本年度強制生效之新訂及經修訂國際財務報告準則（續）

應用國際會計準則第1號及國際財務報告準則實務報告第2號修訂本會計政策披露的影響（續）

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

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

於本期間應用該等修訂對簡明綜合財務報表概無重大影響，惟預期將影響本集團截至2023年12月31日止年度的年度綜合財務報表附註3中披露的本集團會計政策。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

2. APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”) AND AGENDA DECISIONS OF THE IFRS INTERPRETATIONS COMMITTEE (THE “COMMITTEE”) (Continued)

New and Amendments to IFRSs that are mandatorily effective for the current year

(Continued)

Impacts on application of Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies (Continued)

Amendments to IFRSs in issue but not yet effective

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

Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to IFRS 16	Lease Liability in a Sale and Leaseback ²
Amendments to IAS 1	Classification of Liabilities as Current or Non-current ¹
Amendments to IAS 1	Non-current Liabilities with Covenants ²
Amendments to IAS 7 and IFRS 7	Supplier Finance Arrangements ²
Amendments to IAS 21	Lack of Exchangeability ³

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2024.

³ Effective for annual periods beginning on or after 1 January 2025.

The directors of the Company anticipate that the application of all other amendments to IFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

2. 應用新訂及經修訂國際財務報告準則（「國際財務報告準則」）及國際財務報告準則詮釋委員會（「委員會」）議程決議（續）

於本年度強制生效之新訂及經修訂國際財務報告準則（續）

應用國際會計準則第1號及國際財務報告準則實務報告第2號修訂本會計政策披露的影響（續）

已頒佈但尚未生效之新訂及經修訂國際財務報告準則

本集團並無提早應用以下已頒佈但尚未生效之經修訂國際財務報告準則：

國際財務報告準則第10號及國際會計準則第28號（修訂本）	投資者與其聯營公司或合營企業之間的資產出售或注入 ¹
國際財務報告準則第16號（修訂本）	售後租回交易中的租賃負債 ²
國際會計準則第1號（修訂本）	負債歸類為即期或非即期 ²
國際會計準則第1號（修訂本）	附有契約的非即期負債 ²
國際會計準則第7號及國際財務報告準則第7號（修訂本）	供應商融資安排 ²
國際會計準則第21號（修訂本）	缺乏可兌換性 ³

¹ 於將釐定的日期或之後開始的年度期間生效。

² 於二零二四年一月一日或之後開始的年度期間生效。

³ 於二零二五年一月一日或之後開始的年度期間生效。

本公司董事預期應用所有其他經修訂國際財務報告準則於可見未來將不會對綜合財務報表產生重大影響。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Basis of preparation of consolidated financial statements

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

The directors of the Company have, at the time of approving the consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

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

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

3. 綜合財務報表的編製基準及重要會計政策資料

3.1 綜合財務報表的編製基準

綜合財務報表乃按照國際會計準則委員會頒佈之國際財務報告準則編製。就編製綜合財務報表的目的而言，當可合理預期該等資料會影響主要使用者的決策，該等資料會被認定為重大。此外，綜合財務報表包括香港聯合交易所有限公司GEM證券上市規則（「上市規則」）及香港公司條例（「公司條例」）規定之適用披露資料。

在審批綜合財務報表時，公司董事預計集團在可預見的未來期間具備持續經營的能力，因此使用持續經營為會計基礎編制綜合財務報表。

綜合財務報表已經按歷史成本法編製，惟於各報告期末按公允值計量的若干金融工具除外，其闡釋於下文所載的會計政策。

歷史成本一般乃按交換貨品及服務所給予的代價的公允值為基準得出。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

Basis of consolidation

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

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

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

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

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料

合併基準

綜合財務報表納入本公司及由本公司及其附屬公司所控制的實體的財務報表。當本公司符合下列各項時，則取得控制權：

- 對被投資方具有權力；
- 就其參與被投資方的可變回報面臨風險或具有權利；及
- 有能力運用其權力影響其回報。

倘事實及情況顯示上列三項控制權的其中一項或以上元素出現變動，則本集團會重新評估其是否控制被投資方。

附屬公司在本集團取得對該附屬公司的控制權時開始合併入賬，並在本集團失去對該附屬公司的控制權時終止。具體而言，年內所收購或出售的附屬公司的收入及開支均自本集團取得控制權當日起直至本集團不再控制該附屬公司當日為止計入綜合損益及其他全面收益表。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Basis of consolidation (Continued)

Profit or loss and each item of other comprehensive income are attributed to the owners of the Company. Total comprehensive income of subsidiaries is attributed to the owners of the Company.

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

Revenue from contracts with customers

Information about the Group's accounting policies relating to contracts with customers is provided in Note 5.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

合併基準 (續)

損益及其他全面收益各項目歸屬於本公司擁有人。附屬公司之全面收益總額仍歸屬於本公司擁有人。

所有涉及本集團內各成員公司間與資產及負債、權益、收入、開支及現金流量有關之交易均於綜合賬目時悉數對銷。

客戶合約收益

集團客戶合約收益會計政策資料於附註5提供。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (i.e. RMB) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. When a fair value gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is also recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

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

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

外幣

於編製各個別集團實體之財務報表時，以實體之功能貨幣以外之貨幣（即人民幣）進行之交易按交易日之現行匯率確認。於報告期末，以外幣列值之貨幣項目按當日之現行匯率重新換算。按公允值列賬並以外幣列值之非貨幣項目按公允值釐定當日之現行匯率重新換算。當非貨幣項目的公允值收益或虧損在損益中確認時，該收益或虧損之任何匯兌組成部分也在損益中確認。以外幣歷史成本計量之非貨幣項目毋須重新換算。

由結算貨幣項目及重新換算貨幣項目產生之匯兌差額於其產生之期間於損益中確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Borrowing costs

All borrowing costs not qualified for capitalisation are recognised in profit or loss in the period in which they are incurred.

Government grants

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

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

Retirement benefit costs and termination benefits

Payments to the Mandatory Provident Fund Schemes and state-managed retirement benefit schemes are recognised as an expense when employees have rendered service entitling them to the contributions.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

借貸成本

所有未符合資本化條件的借貸成本在其發生期間在損益確認。

政府補貼

僅當有合理理由本集團將遵守政府補貼的附加條件並將收取補貼後，方會確認政府補貼。

應收政府補貼相關的收入，作為已經發生的費用或損失的補償，或為不帶任何未來相關費用而直接向本集團提供財務支持的目的，在應收款項期間於損益中確認。該政府補貼在「其他收入」項下呈列。

退休福利成本及終止福利

對強制性公積金計劃及國家管理之退休福利計劃所作之供款在僱員已提供服務使其有權享有供款時，入賬列為開支。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Short-term and other long-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 IFRS 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) after deducting any amount already paid.

Share-based payments

Equity-settled share-based payment transactions

Shares/Share options granted to employees

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

短期及其他長期僱員福利

短期僱員福利於僱員提供服務時就預計將支付福利的未貼現金額予以確認。所有短期僱員福利確認為開支，除非另一項國際財務報告準則要求或允許將有關福利納入資產成本，則作別論。

在扣除已支付的任何金額後，對僱員應得的福利（例如工資及薪金）確認負債。

以股份為基礎的付款

以權益結算以股份為基礎的付款交易

授予僱員之股份／購股權

向僱員及其他提供類似服務人士支付的以股份為基礎付款按授出日期的股本工具公允值計量。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Share-based payments (Continued)

Equity-settled share-based payment transactions (Continued)

Shares/Share options granted to employees
(Continued)

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share-based payments reserve or shareholder's contribution). At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share-based payments reserve.

For the shares/share options that vest immediately at the date of grant, the fair value of the shares/share options granted is expensed immediately to profit or loss.

When share options are exercised, the amount previously recognised in share-based payments reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share-based payments reserve will be transferred to accumulated losses.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

以股份為基礎的付款 (續)

以權益結算以股份為基礎的付款交易 (續)

授予僱員之股份／購股權 (續)

在授出日期確定的以權益結算以股份為基礎付款的公允值（未考慮到所有非市場性的歸屬條件）在歸屬期間根據本集團所估計最終將歸屬的股本工具以直線法列為開支，並於股本（以股份為基礎的付款儲備或股東供款）內作出相應增加。於各報告期末，本集團根據評估所有相關非市場歸屬條件修訂其預期歸屬股本工具數目之估計。修訂原估計之影響（如有）於損益確認，以令累計開支反映經修訂的估計，並對以股份為基礎的付款儲備作出相應調整。

對於在授出日期即時歸屬的股份／購股權，授出的股份／購股權公允價值即時於損益項列為開支。

當購股權獲行使時，先前於以股份為基礎的付款儲備確認的款額將轉撥至股份溢價。當購股權於歸屬日期後被沒收或於到期日仍未行使，先前於以股份為基礎的付款儲備確認的款額將轉撥至累計虧損。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Share-based payments (Continued)

Equity-settled share-based payment transactions (Continued)

Share options granted to non-employees

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the counterparty renders the service. The fair values of the goods or services received are recognised as expenses (unless the services qualify for recognition as assets).

Taxation

Income tax expense represents the sum of the current and deferred income tax expense.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from loss before tax because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

以股份為基礎的付款 (續)

以權益結算以股份為基礎的付款交易 (續)

授予非僱員之購股權

與(除僱員外)其他人士進行以權益結算以股份為基礎的付款交易乃以已收取貨物或服務的公允值計量，惟若公允值無法可靠估計，則按授出股本工具的公允值(以對手方提供服務之日計算)計算。已收取貨物或服務的公允值確認為開支(除非服務合資格確認為資產)。

稅項

所得稅開支指當期稅項及遞延稅項之總和。

當期應付稅項乃根據年內應課稅溢利計算。應課稅溢利有別於除稅前虧損，因其他年度應課稅或可扣稅之收入或開支及從未課稅或可扣稅之項目。本集團之流動稅項負債乃按報告期末經已制定或實質上經已制定之稅率計算。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Taxation (Continued)

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Current and deferred tax are recognised in profit or loss.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

稅項 (續)

遞延稅項會被確認為綜合財務報表內資產與負債之賬面值與計算應課稅溢利所採用之相應稅基之間之暫時差額。就所有應課稅暫時差額，遞延稅項負債一般會而予以確認。可扣稅之暫時差額倘很有可能在未來獲應課稅溢利抵銷，遞延稅項資產則一般會被確認。若於一項交易中，因商譽或首次確認（業務合併除外）其他資產及負債而引致之暫時差額既不影響應課稅溢利亦不影響會計溢利，該等遞延資產及負債則不會被確認。此外，倘臨時差異源於首次確認商譽，則不會確認遞延稅項負債。

當期和遞延所得稅於損益中確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Property, plant and equipment

Property, plant and equipment are tangible assets that are held for use in the supply of goods or services, or for administrative purposes. Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

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

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

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

物業、廠房及設備

物業、廠房及設備為用於提供貨品或服務或行政用途的有形資產。物業、廠房及設備須於綜合財務狀況表列賬為成本扣除期後累計折舊及累計減值虧損（如有）。

折舊須被確認從而以直線法撇除物業、廠房及設備項目之成本扣除剩餘價值，再以估計可使用年期之數額攤分。估計可使用年期、剩餘價值及折舊方法須於各報告期末檢討，估計變動之影響按預先計提之基準入賬。

物業、廠房及設備項目於出售時或預期持續使用資產並不會產生日後經濟利益的情況下，終止確認。物業、廠房及設備項目之出售或停用產生之任何損益根據銷售所得收入與資產賬面價值之差異釐定並於損益內確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Impairment on property, plant and equipment, right-of-use assets

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets, intangible assets with finite useful lives to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of property, plant and equipment, right-of-use assets with finite useful lives are estimated individually, when it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

物業、廠房及設備及使用權資產之減值

於報告期末，本集團會審閱其具有有限可使用年期的物業、廠房及設備、使用權資產之賬面值，以釐定是否有任何跡象顯示該等資產已蒙受減值虧損。倘存在任何有關跡象，則會估計資產的可收回金額，以釐定減值虧損（如有）的程度。

其具有有限可使用年期的物業、廠房及設備、使用權資產的可收回金額按個別進行估計。當不可能估計個別資產的可收回金額時，本集團估計資產所屬現金產生單位的可收回金額。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Impairment on property, plant and equipment, right-of-use assets (Continued)

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit. An impairment loss is recognised immediately in profit or loss.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

物業、廠房及設備及使用權資產之減值 (續)

可收回金額為公允值減出售成本與在用價值之間的較高者。在評估在用價值時，估計未來現金流量乃使用反映現時市場對貨幣時間值的評估及資產（或現金產生單位）特定風險的稅前折現率折現至其現值，而當中並無對未來現金流量估計作出調整。

倘資產（或現金產生單位）的可收回金額估計低於其賬面值，資產（或現金產生單位）的賬面值會減至其可收回金額。於分配減值虧損時，減值虧損首先會分配以減低任何商譽的賬面值（如適用），然後再基於單位資產的賬面值按比例分配至其他資產。資產的賬面值不能扣減至低於公允值減出售成本（如可計量）、在用價值（如可釐定）與零三者間之較高者。分配至資產的減值虧損數額則按比例分配至單位資產。減值虧損即時於損益確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Impairment on property, plant and equipment, right-of-use assets (Continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Cash and cash equivalents

Bank balances and cash presented on the consolidated statement of financial position and the consolidated statements of cash flow include:

- (a) cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

物業、廠房及設備及使用權資產之減值 (續)

倘其後撥回減值虧損，資產（或現金產生單位）的賬面值乃增加至其可收回金額的經修訂估計，惟致令經增加的賬面值不得超出在過往年度並無就該資產（或現金產生單位）確認減值虧損下原應釐定的賬面值。減值虧損撥回會即時於損益確認。

現金及現金等價物

於綜合財務狀況報表及綜合現金流量表呈列的銀行餘額及現金包括：

- (a) 現金，包括手頭現金及活期存款，不包括受規管限制所限及不再符合現金定義的銀行結餘；及
- (b) 現金等價物，包括短期（原到期日一般為三個月或以下）、高流動性和可隨時轉換為已知金額現金且價值變動風險不大的投資。現金等價物為滿足短期現金承諾（而非為投資或其他目的）而持有。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of inventories are calculated using the weighted average method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

存貨

存貨按成本及可變現淨值兩者較低者列賬。存貨成本按加權平均法計算。可變現淨值為存貨估計售價扣除完成產品的所有估計成本及進行銷售所需的成本。出售所需的成本包括直接歸屬於出售的增量成本，以及本集團為進行出售而必須產生的非增量成本。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments

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

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

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具

金融資產及金融負債在集團實體成為工具合約條文的訂約方時予以確認。

金融資產及金融負債初始按公允值計量，惟與客戶合約產生的應收貿易賬款除外，初始根據國際財務報告準則第15號客戶合約銷售收入計量。收購或發行金融資產及金融負債（按公允值計入損益之金融資產除外）直接應佔的交易成本均於初始確認時加入至或扣除自金融資產或金融負債的公允值（按適用者）。收購按公允值計入損益之金融資產直接應佔的交易成本即時於損益確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

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

Financial assets

Classification and subsequent measurement of financial assets

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

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

All other financial assets are subsequently measured at FVTPL.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

實際利率法為計算金融資產或金融負債攤銷成本及於相關期間分配利息收入及利息開支所用的方法。實際利率法為於初始確認時將金融資產或金融負債預期年期內或(倘適當)較短期間的估計未來現金收入及款項(包括組成實際利率一部分的所有已付或已收費及點數、交易成本及其他溢價或折讓)準確折現至賬面淨值的利率。

金融資產

金融資產的分類及其後計量

符合下列條件之金融資產其後按攤銷成本計量：

- 金融資產乃按目標為持有金融資產以收取合約現金流量的業務模式持有；及
- 合約條款於指定日期產生之現金流量純粹為支付本金及未償還本金之利息。

其他所有金融資產指定為按公允值計入損益計量。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Classification and subsequent measurement of financial assets (Continued)

(i) Amortised cost and interest income

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

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產的分類及其後計量 (續)

(i) 攤銷成本及利息收入

利息收入就其後按攤銷成本計量之金融資產採用實際利率法確認。利息收入透過將實際利率用於金融資產總賬面值來計算，惟其後已變為信貸減值的金融資產（見下文）除外。就其後已變為信貸減值的金融資產而言，利息收入透過將實際利率用於自下個報告期起計的金融資產攤銷成本來確認。倘信貸減值金融工具的信貸風險降低令金融資產不再維持信貸減值，則利息收入在斷定資產不再維持信貸減值後，透過將實際利率用於自報告期開始起計的金融資產總賬面值來確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Classification and subsequent measurement of financial assets (Continued)

(ii) Financial assets at FVTPL

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

Impairment of financial assets and other items subject to impairment assessment under IFRS 9

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including trade and other receivables and bank balances and restricted bank deposits) and contract assets, which are subject to impairment assessment under IFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產的分類及其後計量 (續)

(ii) 按公允值計入損益之金融資產

按公允值計入損益之金融資產按各報告期末的公允值計量，任何公允值收益或虧損於損益中確認。於損益確認的收益或虧損淨額包括就金融資產賺取的任何股息或利息，計入「其他損益」一欄。

金融資產及國際財務報告準則第9號須進行減值評估之其他項目之減值

本集團根據預期信貸損失（「預期信貸損失」）模式對金融資產（包括應收貿易及其他賬款及銀行結餘及受限制銀行存款）及合約資產（根據國際財務報告準則第9號須予減值）進行減值評估。預期信貸損失的金額於各報告日期更新，以反映信貸風險自初始確認以來的變動。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under IFRS 9 (Continued)

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

The Group always recognises lifetime ECL for trade receivables and contract assets.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產及國際財務報告準則第9號須進行減值評估之其他項目之減值 (續)

全期預期信貸損失指相關工具於其預計年內所有可能違約事件產生的預期信貸損失。相反，12個月預期信貸損失（「12個月預期信貸損失」）指預計於報告日期後12個月內可能發生的違約事件產生的全期預期信貸損失部分。評估乃根據本集團過往信貸損失經驗，並就債務人特定因素、一般經濟狀況以及對於報告日期之當時狀況及未來狀況預測的評估作調整。

本集團一直就應收貿易賬款及合約資產確認全期預期信貸損失。

就所有其他工具而言，本集團計量等於12個月預期信貸損失的虧損撥備，除非當信貸風險自初始確認以來顯著上升，則本集團確認全期預期信貸損失。是否應以全期預期信貸損失確認乃根據自初始確認以來發生違約的可能性或風險顯著上升而評估。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under IFRS 9 (Continued)

(i) Significant increase in credit risk

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

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產及國際財務報告準則第9號須進行減值評估之其他項目之減值 (續)

(i) 信貸風險大幅增加

於評估信貸風險是否自初始確認以來已大幅增加時，本集團比較金融工具於報告日期出現違約的風險與該金融工具於初始確認日期出現違約的風險。作此評估時，本集團均會考慮合理及有理據的定量及定性資料，包括過往經驗及毋須花費不必要成本或精力即可獲得的前瞻性資料。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under IFRS 9 (Continued)

(i) 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.

(ii) Definition of default

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

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產及國際財務報告準則第9號須進行減值評估之其他項目之減值 (續)

(i) 信貸風險大幅增加 (續)

本集團定期監控用以識別信貸風險有否大幅增加的標準之有效性，且修訂標準（如適當）來確保標準能在金額逾期前識別信貸風險大幅增加。

(ii) 違約定義

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under IFRS 9 (Continued)

(ii) Definition of default (Continued)

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the breach of contract, such as a default or past due event;

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產及國際財務報告準則第9號須進行減值評估之其他項目之減值 (續)

(ii) 違約定義 (續)

本集團認為，當金融資產逾期超過90天，則發生違約，除非本集團有合理且可支持的資料證明更滯後的違約標準屬更合適。

(iii) 信貸減值金融資產

金融資產在一項或以上違約事件（對該金融資產估計未來現金流量構成不利影響）發生時出現信貸減值。金融資產出現信貸減值的證據包括可觀察到的違反合約（如違約或逾期事件）。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under IFRS 9 (Continued)

(iv) Write-off policy

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

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產及國際財務報告準則第9號須進行減值評估之其他項目之減值 (續)

(iv) 撇銷政策

當有資料顯示對手方處於嚴重財務困難及無實際收回可能 (例如，對手方已處於清盤狀態或已進行破產程序) 或應收貿易賬款逾期三年以上，(以較早發生者為準)，則本集團撇銷金融資產。經考慮法律意見後 (倘合適)，遭撇銷的金融資產可能仍須按本集團收回程序進行強制執行活動。撇銷構成終止確認事項。任何其後收回在損益中確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under IFRS 9 (Continued)

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

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

Lifetime ECL for certain trade receivables and contract assets are considered on a collective basis taking into consideration past due information and relevant credit information such as forward-looking macroeconomic information.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產及國際財務報告準則第9號須進行減值評估之其他項目之減值 (續)

(v) 預期信貸損失的計量及確認

預期信貸損失的計量為違約概率、違約損失率 (即違約損失程度) 及違約風險的函數。違約概率及違約損失率乃基於歷史數據及前瞻性資料評估。預期信貸損失的估計反映公正及概率加權數額，乃根據加權相應違約風險而確定。

一般而言，預期信貸損失按本集團根據合約應收的所有合約現金流量與本集團預計收取的所有現金流量之間的差額估計，並按初始確認時釐定的實際利率貼現。

若干應收貿易賬款及合約資產之預期信貸損失乃經考慮過往到期信息及相關信貸信息 (如前瞻性宏觀經濟信息) 按組合基準考慮。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets and other items subject to impairment assessment under IFRS 9 (Continued)

(v) Measurement and recognition of ECL (Continued)

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

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables and other receivables and where the corresponding adjustment is recognised through a loss allowance account.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產及國際財務報告準則第9號須進行減值評估之其他項目之減值 (續)

(v) 預期信貸損失的計量及確認 (續)

為進行組合評估，本集團於制定分組時會考慮以下特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級（如可得）。

分組工作經管理層定期檢討，以確保各組別成份繼續具備類似信貸風險特性。

利息收入按金融資產的總賬面值計算，惟倘金融資產信貸減值，則利息收入按金融資產的攤銷成本計算。

本集團藉調整所有財務工具的賬面值於損益確認減值收益或虧損，惟應收賬款及其他應收賬款則透過損失撥備賬確認相應調整除外。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial instruments (Continued)

Financial assets (Continued)

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue cost.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融工具 (續)

金融資產 (續)

資產終止確認

僅當自資產收取現金流量之合約權利屆滿或其將金融資產及資產擁有權之絕大部份的風險及回報轉移至另一實體，本集團方會終止確認金融資產。

於終止確認按攤銷成本計量的金融資產時，該資產賬面值與已收及應收代價總和之差額於損益內確認。

金融負債及股本工具

分類為債務或股本

債務及股本工具乃根據合約安排的內容以及金融負債及股本工具的定義分類為金融負債或股本工具。

股本工具

股本工具為證明實體的資產於扣除其所有負債後的剩餘權益的任何合約。本公司所發行的股本工具乃按已收所得款項扣除直接發行成本予以確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

3.2 Material accounting policy information

(Continued)

Financial liabilities and equity (Continued)

Equity instruments (Continued)

Financial liabilities at amortised cost

Financial liabilities including borrowings, trade and other payables and amounts due to related parties are subsequently measured at amortised cost, using the effective interest method.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

3. 綜合財務報表的編製基準及重要會計政策資料 (續)

3.2 重要會計政策資料 (續)

金融負債及股本工具 (續)

股本工具 (續)

按攤銷成本列賬之金融負債

金融負債(包括借貸、應付貿易及其他賬款及應付關聯方款項)其後按攤銷成本並使用實際利率法計量。

終止確認金融負債

當且僅當本集團的義務被解除、取消或到期時，本集團才終止確認金融負債。終止確認之金融負債賬面值與已付及應付代價之差額乃於損益中確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

4. 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 period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. 估計之不確定性之主要來源

應用本集團之會計政策（於附註3所述）時，本公司董事須對來自其他來源而並非顯而易見之資產及負債賬面值作出判斷、估計及假設。估計及相關假設乃按照過往經驗及其他認為有關之因素而作出。實際結果可能有別於該等估計。

估計及相關假設會持續檢討。倘會計估計進行修訂只影響該期間，則有關修訂會在修訂估計期間確認。倘有關修訂同時影響現時及未來期間，則有關修訂會在修訂期間及未來期間確認。

以下為於報告期末估計之不確定性之主要來源，其重大風險將令資產及負債之賬面值於下個財政年度內被重大調整。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

(a) **Estimated impairment of property, plant and equipment**

Property, plant and equipment are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount.

4. 估計之不確定性之主要來源 (續)

估計之不確定性之主要來源 (續)

(a) **物業、廠房及設備的估計減值**

物業、廠房及設備按成本減累計折舊及減值(如有)列賬。於釐定資產是否減值,本集團須進行判斷及作出估計,尤其評估:(1)是否有事件已發生或有任何指標可能影響資產價值;(2)資產賬面值是否能夠以可收回金額支持。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

(a) **Estimated impairment of property, plant and equipment** (Continued)

As at 31 December 2023, the carrying amounts of property, plant and equipment subject to impairment assessment were RMB8,503,000, and Nil (2022: RMB9,525,000 and nil). No impairment losses were recognised on property, plant and equipment in years ended 31 December 2023 and 2022.

(b) **Provision of ECL for trade receivables and contract assets**

Trade receivables and contract assets that are credit-impaired are assessed for ECL individually. The Group estimates ECL for the remaining trade receivable and contract assets balances on a collective basis. The rates applied in the collective assessment are based on internal credit ratings as groupings of various debtors that share similar credit risk characteristics. The collective assessment is based on the Group's historical default rates taking into consideration forward-looking information that is reasonable and supportable information and that is available without undue cost or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

The provision of ECL is sensitive to changes in estimates. The information about the ECL and the Group's trade receivables and contract assets are disclosed in notes 19, 20 and 31 respectively.

4. 估計之不確定性之主要來源 (續)

估計之不確定性之主要來源 (續)

(a) **物業、廠房及設備的估計減值** (續)

於二零二三年十二月三十一日，物業、廠房及設備（或會計提減值虧損）的賬面金額分別約為人民幣8,503,000元及零（二零二二年：人民幣9,525,000元及無）。於二零二三年及二零二二年，集團未確認減值虧損。

(b) **應收貿易賬款及合約資產之預期信貸損失撥備**

存在減值跡象的應收賬款就預期減值損失進行單獨評估。集團根據組合基準估計餘下應收貿易賬款結餘之預期信貸損失。組合評估法採用的撥備率乃根據內部信貸評級計算，因為具類似損失模式的各項應收賬款被歸類為同一組別。組合評估法乃根據貴集團過往拖欠率作出，當中考慮前瞻性資料，其為毋須過大成本或努力便可獲得的合理及可支持資料。於各報告日期，重新評估過往拖欠率，並考慮前瞻性資料的變動。

預期信貸損失撥備對估計變動尤為敏感。有關預期信貸損失及本集團應收貿易賬款及合約資產的資料分別於附註19、20及31披露。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

5. REVENUE

(i) Disaggregation of revenue from contracts with customers

5. 銷售收入

(i) 分拆客戶合約銷售收入

		For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度			
		Sales of software products	Sales of hardware products	Provision of technical support services	Total
		銷售軟件產品	銷售硬件產品	提供技術支援服務	合計
		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
Sales of products	銷售產品	2,866	422	-	3,288
Provision of services:	提供服務：				
- Outsourcing financial services for bank customers	- 為銀行客戶提供外包金融服務	-	-	54,769	54,769
- Development, installation and maintenance of payment software system	- 開發、安裝及維護支付軟件服務	-	-	12,320	12,320
Total	總計	2,866	422	67,089	70,377
Geographical markets	地區市場				
The PRC	中國	2,866	422	67,089	70,377
Timing of revenue recognition	銷售收入時間點				
A point in time	時間點	2,462	422	67,089	69,973
Over time	隨時間	404	-	-	404
Total	總計	2,866	422	67,089	70,377

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

5. REVENUE (Continued)

(i) Disaggregation of revenue from contracts with customers (Continued)

5. 銷售收入 (續)

(i) 分拆客戶合約銷售收入 (續)

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

		Sales of software products	Sales of hardware products	Provision of technical services	Total
		銷售軟件產品	銷售硬件產品	提供技術支援服務	合計
		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
Sales of products	銷售產品	4,395	2,974	–	7,369
Provision of services:	提供服務：				
– Outsourcing financial services for bank customers	– 為銀行客戶提供外包金融服務	–	–	66,719	66,719
– Development, installation and maintenance of payment software system	– 開發、安裝及維護支付軟件服務	–	–	10,861	10,861
Total	總計	4,395	2,974	77,580	84,949
Geographical markets	地區市場				
The PRC	中國	4,395	2,974	77,580	84,949
Timing of revenue recognition	銷售收入				
A point in time	時間點	3,268	2,974	77,580	83,822
Over time	隨時間	1,127	–	–	1,127
Total	總計	4,395	2,974	77,580	84,949

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

5. REVENUE (Continued)

(ii) Performance obligations for contracts with customers

Provision of technical support services (revenue recognised at one point in time)

The Group provides technical support service, e.g. financial outsourcing services, software system upgrades and interface development services mainly to banks. Such services are recognised as a performance obligation satisfied at one point in time because the contract specifies the unit price and quantitative unit of each type of performance obligation, and the consideration is based on the number of units completed when the Group completes a single performance obligation, i.e., the point at which the customer obtains control of a quantitative unit of service and has a present obligation to pay. Revenue is recognised for these technical support services based on the point at which the service is completed.

Sales of hardware products (revenue recognised at one point in time)

The Group sells hardware products, e.g. POS machines mainly to banks and high-tech companies directly.

For sales of hardware products, revenue is recognised when control of the goods has transferred, being when the goods have been delivered to customers' specific location. The normal credit term is 90 to 180 days upon delivery.

5. 銷售收入 (續)

(ii) 履行與客戶的合約責任

提供技術支援服務 (收益於某時間點確認)

本集團向客戶提供技術支援服務，如為銀行客戶提供金融外包服務、軟件系統升級及交互開發服務。鑒於合約明確約定每一項服務的單位價格及數量，服務費在完成服務時基於單位數量結算，此時客戶獲取單位服務的控制權，並具有支付服務費的義務，因此該等服務履約責任於該時點達成。相關技術服務收入亦於服務達成時確認。

銷售硬件產品 (收益於某時間點確認)

本集團主要直接向銀行及高科技公司銷售硬件產品，例如POS機器。

就硬件產品銷售而言，收益於貨品的控制權轉移，即當貨品交付至客戶的指定地點時確認。信貸期一般為交付起計90至180日。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

5. REVENUE (Continued)

(ii) Performance obligations for contracts with customers

Sales of software products with maintenance services (multiple performance obligations)

The Group sells software products, e.g. POS-MIS mainly to banks and high-tech companies directly, and revenue is recognised at a point in time when control of software products has transferred, being when the software products have been delivered to customers' specific location and installed for use. In addition, the Group provided subsequent maintenance service after the installation, which is considered to be a distinct service as it is both regularly supplied by the Group to other customers on a stand-alone basis and is available for customers from other providers in the market. Transaction price is allocated between sales of software products and the maintenance services on a relative stand-alone selling price basis. Revenue relating to the maintenance services is recognised over time and would be recognised as a separate performance obligation for provision of services and included as development, installation and maintenance of payment software system. The transaction price allocated to these services is recognised on a straight line basis over the period of service.

5. 銷售收入 (續)

(ii) 履行與客戶的合約責任

銷售軟件產品連同維護服務 (多項履約責任)

本集團主要向銀行及高科技公司直接銷售POS-MIS等軟件產品，收益於軟件產品的控制權轉移的時間點，即當軟件商品交付至客戶的指定地點並安裝使用時確認。此外，安裝完成後本集團提供後續維護服務，其被視為一項獨立服務，因為本集團通常按獨立基準供應予其他客戶，且客戶可以從市場上其他供應商取得有關服務。交易價按相對獨立售價基準於銷售軟件產品及維護服務之間分配。與維護服務有關的收益隨著時間確認，將確認為提供服務併計入開發、安裝及維護支付軟件服務的單獨履約責任。分配至該等服務的交易價格於服務期間按直線基準確認。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

5. REVENUE (Continued)

(iii) Transaction price for sales of software products with maintenance services allocated to the remaining performance obligations for contracts with customers

The transaction price for sales of software products with maintenance services allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December 2023 and 2022 and the expected timing of recognising revenue are as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within one year	一年以內	395	809
More than one year but not more than two years	一年以上但不超過兩年	204	188
More than two years	兩年以上	222	110
		821	1,107

All the other revenue are for periods of one year or less. As permitted under IFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

於二零二三年及二零二二年十二月三十一日，銷售軟件產品連同維護服務相關的交易價格分配至其餘履約責任（未達成或局部未達成），預期確認收益的時間如下：

所有其他收入的期限為一年或更短時間。根據國際財務報告第15號規定，未履行的合約的交易價格不予披露。

6. OPERATING SEGMENTS

Information reported to the Company's executive directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

Specifically, the Group's reportable and operating segments under IFRS 8 *Operating Segments* are as follows:

1. Sales of software products
2. Sales of hardware products
3. Provision of technical support services

No operating segments have been aggregated in arising at the reportable segments of the Group.

6. 營運分部

向本公司執行董事（即「總營運決策人」）呈報以便進行資源分配及評估分部表現之資料，亦側重於各類已交付貨品或所提供服務。

具體而言，根據國際財務報告準則第8號營運分部，本集團之可呈報及營運分部為：

1. 銷售軟件產品
2. 銷售硬件產品
3. 提供技術支援服務

本集團並無將營運分部合計以構成可呈報分部。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

6. OPERATING SEGMENTS (Continued)

Segment revenue and results

The following is an analysis of the Group's revenue and results by operating and reportable segment:

6. 營運分部 (續)

分部銷售收入及業績

本集團按營運及可呈報分部劃分銷售收入及業績之分析如下：

		Sales of software products 銷售軟件產品 RMB'000 人民幣千元	Sales of hardware products 銷售硬件產品 RMB'000 人民幣千元	Provision of technical support services 提供技術支援服務 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
For the year ended 31 December 2023	截至二零二三年十二月三十一日止年度				
External sales and total revenue	對外銷售及總銷售收入				
- segment revenue	- 分部銷售收入	2,866	422	67,089	70,377
SEGMENT RESULTS	分部業績	(625)	(28)	(4,166)	(4,819)
Other income	其他收入				1,537
Other gains and losses	其他收益及虧損				(991)
Unallocated corporate expenses	未分配企業開支				(2,867)
Finance costs	融資費用				(1,124)
Group's loss before tax	本集團的除稅前虧損				(8,264)
For the year ended 31 December 2022	截至二零二二年十二月三十一日止年度				
External sales and total revenue	對外銷售及總銷售收入				
- segment revenue	- 分部銷售收入	4,395	2,974	77,580	84,949
SEGMENT RESULTS	分部業績	(112)	(264)	(8,002)	(8,378)
Other income	其他收入				1,522
Other gains and losses	其他收益及虧損				(2,185)
Unallocated corporate expenses	未分配企業開支				(8,227)
Finance costs	融資費用				(1,113)
Group's loss before tax	本集團的除稅前虧損				(18,381)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

6. OPERATING SEGMENTS (Continued)

Segment revenue and results (Continued)

The accounting policies of the operating segments are the same as the Group's accounting policies as described in note 3.2. Segment results represents the loss incurred by each segment without allocation of finance costs, unallocated corporate expenses, other income and other gains and losses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

The CODM makes decisions according to operating results of each segment. No analysis of segment asset and segment liability is presented as the CODM does not regularly review such information for the purposes of resources allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

6. 營運分部 (續)

分部銷售收入及業績 (續)

營運分部之會計政策與附註3.2所述之本集團會計政策相同。分部業績指在並無分配融資費用、未分配企業開支、其他收入以及其他收益及虧損下各分部之虧損，用作向總營運決策人呈報資料之基準，作分配資源及評估表現用途。

總營運決策人根據各分部的經營業績作出決策。概無呈列分部資產及分部負債分析，因為總營運決策人並無就資源分配及表現評估而定期審閱該資料。因此，只有分部銷售收入及分部業績予以呈列。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

6. OPERATING SEGMENTS (Continued)

Other segment information

6. 營運分部 (續)

其他分部資料

		Sales of software products 銷售軟件產品 RMB'000 人民幣千元	Sales of hardware products 銷售硬件產品 RMB'000 人民幣千元	Provision of technical support services 提供技術支援服務 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
For the year ended 31 December 2023	截至二零二三年十二月三十一日止年度				
Amounts included in the measure of segment results:	包括於計量分部業績之款項：				
Depreciation of property, plant and equipment	物業、廠房及設備折舊	33	5	792	830
Depreciation of right-of-use assets	使用權資產折舊	37	5	863	905
Impairment losses on trade receivables and contract assets	應收貿易賬款及合約資產減值虧損	131	19	2,130	2,280
For the year ended 31 December 2022	截至二零二二年十二月三十一日止年度				
Amounts included in the measure of segment results:	包括於計量分部業績之款項：				
Depreciation of property, plant and equipment	物業、廠房及設備折舊	51	35	901	987
Depreciation of right-of-use assets	使用權資產折舊	31	21	541	593
Impairment losses on trade receivables and contract assets	應收貿易賬款及合約資產減值虧損	159	108	2,814	3,081

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

6. OPERATING SEGMENTS (Continued)

Geographical information

The Group's revenue from external customers is all generated from customers located in the PRC.

All non-current assets of the Group are located in the PRC by location of assets.

Information about major customers

Revenue from customers from sales of software products, hardware products, provision of technical support services of the corresponding years contributing over 10% of the total sales of the Group are as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Customer A	客戶甲	50,158	64,132
Customer B	客戶乙	12,696	13,210

7. OTHER INCOME

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Government grants (Note)	政府補貼 (附註)	1,289	1,247
Interest income	利息收入	243	172
Others	其他	5	103
		1,537	1,522

Note: During the year ended 31 December 2023, the Group recognised unconditional grants of RMB1,289,000 (2022: RMB1,247,000) from local government to encourage the business operations in Hong Kong and the PRC.

6. 營運分部 (續)

地區資料

本集團來自外來客戶之銷售收入來自中國的客戶。

本集團所有非流動資產按資產所在地劃分均位於中國境內。

主要客戶資產

本集團來自個別客戶之銷售軟件產品、硬件產品及提供技術支援服務之收入貢獻超過總銷售10%如下：

7. 其他收入

附註：截至二零二三年十二月三十一日止年度，本集團確認來自地方政府為鼓勵在香港和中國內地開展業務而給予的無條件補貼人民幣1,289,000元（二零二二年：人民幣1,247,000元）。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

8. OTHER GAINS AND LOSSES

8. 其他收益及虧損

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Net exchange (loss) gain	淨匯兌(虧損)收益	(729)	(1,659)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	(261)	(2)
Fair value changes of financial assets at FVTPL	按公允值計入損益之金融資產公允值變動	(1)	2
Others	其他	-	(526)
		(991)	(2,185)

9. FINANCE COSTS

9. 融資費用

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Interest on bank borrowings	銀行借貸之利息	174	582
Interest on loans from a related party	關聯方借貸之利息	939	524
Interest on lease liabilities	租賃負債之利息	11	7
		1,124	1,113

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

10. INCOME TAX EXPENSE

10. 所得稅開支

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Income tax expense	所得稅開支	-	-

Hangzhou Singlee Technology Company Limited ("Singlee Technology"), a subsidiary of the Company, was established in Hangzhou, the PRC, with statutory tax rate of 25%. Singlee Technology is regarded as a High and New Technology Enterprise defined by Zhejiang Finance Bureau, Administrator of Local Taxation of Zhejiang Municipality and Zhejiang Municipal office of the State Administration of Taxation (collectively referred as the "local tax authorities") and is therefore entitled to 15% preferential tax rate for the PRC EIT for three years starting from 2013. During the year ended 31 December 2022, its High and New Technology Enterprise status was extended by the local tax authorities for three more years to 2025. Accordingly, the tax rate for Singlee Technology is 15% for the years ended 31 December 2023 and 2022.

According to the PRC Enterprise Income Tax Law, the applicable tax rate of Hangzhou Singlee Software Company Limited ("Singlee Software"), and Xin Yintong Technology Co., Ltd. ("Xin YinTong") is 25% for the years ended 31 December 2023 and 2022.

No provision for Hong Kong Profits Tax has been made as the Group had no estimated assessable profits arising from Hong Kong during the years ended 31 December 2023 and 2022.

杭州新利科技有限公司（「新利科技」）為本公司於中國杭州成立之附屬公司，須按25%法定稅率納稅。新利科技獲浙江財政局、浙江省地方稅局行政處及國家稅務總局浙江省市政府辦公室（以下簡稱「地方稅務機構」）認定為高新技術企業，故自二零一三年起計每三年有權獲得中國企業所得稅15%優惠稅率。截至二零二二年十二月三十一日止年度，該優惠已獲地方稅務機構批准延長三年至二零二五年。據此，截至二零二三年及二零二二年十二月三十一日止年度新利科技之稅率為15%。

根據中國企業所得稅法，截至二零二三年及二零二二年十二月三十一日止年度，杭州新利軟件有限公司（「新利軟件」）及新銀通科技有限公司（「新銀通」）之適用稅率為25%。

由於本集團於截至二零二三年及二零二二年十二月三十一日止年度並無於香港產生估計應課稅溢利，故並無就香港利得稅作出撥備。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

10. INCOME TAX EXPENSE (Continued)

According to a policy promulgated by the State Tax Bureau of the PRC and effective from 2023 onwards, enterprises engage in research and development activities are entitled to claim 200% (2022:175%) of the research and development expenses so incurred in a year as tax deductible expenses in determining its tax assessable profits for that year ("Super Deduction"). Singlee Technology has claimed such Super Deduction in ascertaining its tax assessable profits for both years.

The tax credit for the year is reconciled to the loss before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

10. 所得稅開支 (續)

根據中國國家稅務總局所頒佈並自二零二三年起生效的一項政策，從事研發活動的企業有權在釐定其年度應課稅溢利時將該年度產生的研發開支的200%（二零二二年：175%）稱作為可扣稅開支（「超額抵扣」）。新利科技於確定其兩個年度的應課稅溢利時已認領超額抵扣。

本年度稅項抵免與綜合損益及其他全面收益表之除稅前虧損之對賬如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Loss before tax	除稅前虧損	(8,264)	(18,381)
Tax at enterprise income tax rate at 15% (2022: 15%) (Note)	按企業所得稅稅率15% (二零二二年：15%) 繳納 之稅項 (附註)	(1,240)	(2,757)
Tax effect of income not taxable for tax purpose	不可課稅收入之稅務影響	(273)	(252)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支之稅務影響	534	2,088
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	1,435	1,129
Effect of Super Deduction	超額抵扣的影響	(726)	(639)
Tax effect of different tax rates of subsidiaries	附屬公司不同稅率之稅務影響	270	431
Income tax expense for the year	本年度所得稅開支	-	-

Note: Applicable income tax rate of 15% (2022: 15%) represents the relevant income tax rate of Singlee Technology, the subsidiary of the Company which generates majority of the Group's loss.

附註：適用所得稅稅率15%（二零二二年：15%）指本公司附屬公司新利科技之相關所得稅稅率，該公司為本集團產生大部分應課稅虧損。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

10. INCOME TAX EXPENSE (Continued)

At the end of the reporting period, the Group has unused tax losses of approximately RMB21,002,000 (2022: RMB14,427,000) available for offset against future profits. No deferred tax asset has been recognised in respect of such losses due to the unpredictability of future profit streams.

The unused tax losses will expire in the following years:

10. 所得稅開支 (續)

於報告期末，本集團有未動用稅務虧損約為人民幣21,002,000元（二零二二年：人民幣14,427,000元）可抵銷未來溢利。由於無法預測未來溢利來源，未就該等虧損確認遞延稅項資產。

未來幾年之未動用稅務虧損之到期日如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
2024	二零二四年	1,388	1,388
2025	二零二五年	5,553	5,553
2026	二零二六年	-	-
2027	二零二七年	7,486	7,486
2028	二零二八年	6,575	-
Total unused tax losses	未動用稅務虧損總額	21,002	14,427

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

11. LOSS FOR THE YEAR

Loss for the year has been arrived at after charging (crediting) the following items:

11. 本年度虧損

本年度虧損已扣除（計入）下列各項：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Salaries, wages and other staff benefits	薪金、工資及其他員工福利	52,042	62,916
Retirement benefit schemes contributions	退休福利計劃供款	9,333	11,508
Share-based payment expenses (Note 27(ii))	以股份為基礎的付款開支 (附註27(ii))	-	5,855
Total staff costs (Note)	員工成本總額 (附註)	61,375	80,279
Depreciation of property, plant and equipment	物業、廠房及設備折舊	830	987
Depreciation of right-of-use assets	使用權資產折舊	905	593
Auditor's remuneration	核數師酬金	1,033	1,495
Research costs recognised as an expense (included in cost of sales)	確認為開支之研究費用 (已計入銷售成本)	6,631	6,605
Cost of inventories recognised as an expense	確認為開支之存貨成本	296	2,824

Note: Directors' emoluments are included in the above staff costs.

附註：董事酬金已計入上述員工成本。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS

Directors' and chief executive's emoluments for the year, disclosed pursuant to applicable Listing Rules and CO, is as follow:

12. 董事及最高行政人員薪酬

根據適用的上市規則及公司條例所披露，本集團本年度之董事及最高行政人員薪酬如下：

		2023 二零二三年				
		Fees	Salaries, allowances and bonuses	Retirement benefit schemes contributions	Equity-settled share-based payment expenses	Total
		袍金	薪金、津貼及花紅	退休福利計劃供款	以股權結算以股份為基礎的付款開支	合計
		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
Executive directors	執行董事					
Mr. Cui Jian (Note h)	崔堅先生 (附註h)	-	27	1	-	28
Mr. Hung Ying	熊纓先生	-	415	6	-	421
Mr. Lin Xue Xin (Note a)	林學新先生 (附註a)	114	457	68	-	639
Mr. Zang Jingjing (Note c)	臧晶晶先生 (附註c)	65	511	48	-	624
Mr. Li Dong (Note c)	李冬先生 (附註c)	65	647	56	-	768
Ms. Cai Jin (Note c)	蔡瑾女士 (附註c)	65	-	-	-	65
Subtotal	小計	309	2,057	179	-	2,545
Independent non-executive directors	獨立非執行董事					
Mr. Pao Ping Wing (Note d)	浦炳榮先生 (附註d)	114	-	-	-	114
Mr. Thomas Tam (Note e)	談國慶先生 (附註e)	29	-	-	-	29
Mr. Lo King Man (Note f)	盧景文先生 (附註f)	114	-	-	-	114
Mr. Chan Tsang Mo (Note g)	陳增武先生 (附註g)	65	-	-	-	65
Subtotal	小計	322	-	-	-	322
Total	總計					2,867

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Continued)

12. 董事及最高行政人員薪酬 (續)

		2022 二零二二年				
		Fees	Salaries, allowances and bonuses	Retirement benefit schemes contributions	Equity-settled share-based payment expenses 以股權結算 以股份為基礎 的付款開支	Total 合計
		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
Executive directors	執行董事					
Mr. Hung Yung Lai (Note b)	熊融禮先生 (附註b)	-	90	5	-	95
Mr. Cui Jian	崔堅先生	-	440	5	-	445
Mr. Hung Ying	熊纓先生	-	597	5	-	602
Mr. Lin Xue Xin (Note a)	林學新先生 (附註a)	109	734	60	2,186	3,089
Subtotal	小計	109	1,861	75	2,186	4,231
Independent non-executive directors	獨立非執行董事					
Mr. Pao Ping Wing	浦炳榮先生	109	-	-	-	109
Mr. Thomas Tam	談國慶先生	109	-	-	-	109
Mr. Lo King Man	盧景文先生	109	-	-	-	109
Subtotal	小計	327	-	-	-	327
Total	總計					4,558

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Continued)

Notes:

- (a) Appointed and acted as the chief executive officer ("CEO") and executive director of the Company since 1 June 2017 but resigned as the CEO to take up the chairman role on 1 November 2022.
- (b) Had been acted as chairman and executive director of the Company since 30 August 2001 but resigned from both roles on 1 November 2022 as disclosed in note 1.
- (c) Mr. Zang Jingjing, Mr. Li Dong and Ms. Cai Jin had been appointed as executive directors of the Company since 1 April 2023.
- (d) Mr. Pao Ping Wing was chairman of the audit and risk management committee but resigned from this role to take up the member of audit and risk management committee on 1 April 2023.
- (e) Mr. Thomas Tam was the member of the audit and risk management committee but resigned from this role on 1 April 2023.
- (f) Mr. Lo King Man was the member of the audit and risk management committee but resigned from this role on 31 December 2023.
- (g) Mr. Chan Tsang Mo was appointed and acted as the chairman of the audit and risk management committee since 1 April 2023.
- (h) Mr. Cui Jian was executive director of the Company but resigned from this role on 1 April 2023.

The executive directors' emoluments shown above were for their services in connection with the management of the affairs of the Company and the Group. The non-executive directors' emoluments shown above were for their services as directors of the Company.

12. 董事及最高行政人員薪酬 (續)

附註：

- (a) 自二零一七年六月一日起獲委任並擔任本公司行政總裁（「行政總裁」）及執行董事，但於二零二二年十一月一日辭任行政總裁一職，接任主席一職。
- (b) 自二零零一年八月三十日起擔任本公司主席兼執行董事，但如附註1所述，於二零二二年十一月一日辭去這兩個職務。
- (c) 自二零二三年四月一日起，臧晶晶先生、李冬先生及蔡瑾女士已被任命為本公司的執行董事。
- (d) 浦炳榮先生曾擔任審計及風險管理委員會主席，於二零二三年四月一日辭去該職位並接受審計及風險管理委員會成員的職位。
- (e) 談國慶先生是審計及風險管理委員會的成員，已於二零二三年四月一日辭去此職位。
- (f) 盧景文先生是審計及風險管理委員會的成員，已於二零二三年十二月三十一日辭去此職位。
- (g) 陳增武先生自二零二三年四月一日起被任命並擔任審計與風險管理委員會主席。
- (h) 崔堅先生曾任本公司執行董事，但已於二零二三年四月一日辭任該職務。

以上所載執行董事之薪酬針對彼等對本公司及本集團管理事務提供之服務。以上所載非執行董事之薪酬針對彼等作為本公司董事提供之服務。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Continued)

During the years ended 31 December 2023 and 2022, no remuneration was paid by the Group to the directors as an inducement to join or upon joining the Group or as compensation for loss of office.

There was no arrangement under which a director or the chief executive waived or agreed to waive any remuneration during the year.

13. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees of the Group during the year included three directors (2022: two directors), details of whose remuneration are set out in note 12 above. Details of the remuneration for the year of the remaining two (2022: three) highest paid non-director employees including one chief executive of the Company are as follows:

12. 董事及最高行政人員薪酬 (續)

截至二零二三年及二零二二年十二月三十一日止年度，本集團並無向任何董事支付薪酬作為吸引其加入本集團或加入本集團時之報酬或作為其失去職務之補償。

於本年度，概無董事或最高行政人員放棄或同意放棄任何薪酬的安排。

13. 五名最高薪酬僱員

年內本集團五名最高薪酬僱員包括三名董事（二零二二年：兩名董事），彼等薪酬詳情載於上文附註12。年內餘下兩名（二零二二年：三名）並非本公司董事或行政總裁的最高薪酬人士的詳情載列如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Salaries and other benefits	薪金及其他福利	771	822
Retirement benefit schemes contributions	退休福利計劃供款	23	86
Shared-based payment expenses	以股份為基礎的付款開支	-	3,669
Compensation for loss of office	失去職務之補償	906	-
		1,700	4,577

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

13. FIVE HIGHEST PAID EMPLOYEES (Continued)

The number of highest paid employees who are not the directors of the Company whose remuneration fell within the following bands is as follows:

		Year ended 31 December 截至十二月三十一日止年度	
		2023 二零二三年 No. of employees 僱員人數	2022 二零二二年 No. of employees 僱員人數
Nil to HK\$1,000,000	零至1,000,000港元	1	–
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	–
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	–	2
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元	–	1
Total	總額	2	3

During the years ended 31 December 2023, remuneration of HKD 1 million was paid by the Group to one of the five highest paid individuals as compensation for loss of office (2022: Nil). During the years ended 31 December 2023 and 2022, no remunerations was paid to the five highest paid individuals as an inducement to join or upon joining the Group.

14. DIVIDEND

No dividend was paid or proposed for ordinary shareholders of the Company during 2023 and 2022, nor has any dividend been proposed since the end of the reporting period.

13. 五名最高薪酬僱員 (續)

並非本公司董事的最高薪酬僱員數目，其薪酬按以下組別載列如下：

		Year ended 31 December 截至十二月三十一日止年度	
		2023 二零二三年 No. of employees 僱員人數	2022 二零二二年 No. of employees 僱員人數
Nil to HK\$1,000,000	零至1,000,000港元	1	–
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	1	–
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	–	2
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至2,500,000港元	–	1
Total	總額	2	3

截至二零二三年十二月三十一日止年度，本集團概向五名最高薪人士之一支港幣100萬元作為失去職務之補償（二零二二年：零），於二零二三年及二零二二年，本集團概無向五名最高薪人士支付任何薪酬作為吸引其加入本集團或加入本集團時之報酬。

14. 股息

於二零二三年及二零二二年，概無向本公司普通股股東支付或建議支付股息，且自報告期末起並無建議支付任何股息。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

15. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

Loss figures are calculated as follows:

15. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃按下列數據計算：

虧損數據計算如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Loss for the year attributable to owners of the Company for the purposes of basic and diluted loss per share	本公司擁有人用作計算每股基本及攤薄虧損應佔年內虧損	(8,264)	(18,381)
		2023 二零二三年 '000 千股	2022 二零二二年 '000 千股
Number of shares	股份數目		
Number of ordinary shares for the purpose of basic/diluted loss per share	用作計算每股基本／攤薄虧損之普通股數量	1,317,240	1,317,240

The computation of diluted loss per share for the year ended 31 December 2023 and 2022 does not assume the exercise of the Company's share options because the exercise price of those options was higher than the average market price for shares.

截至二零二三年及二零二二年十二月三十一日止年度每股攤薄虧損的計算並未假設本公司的尚未行使購股權獲行使，因為該等購股權的行權價格高於市場平均價格。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

16. PROPERTY, PLANT AND EQUIPMENT

16. 物業、廠房及設備

		Owned properties 自置物業 RMB'000 人民幣千元	Leasehold Improvements 租賃物業裝修 RMB'000 人民幣千元	Computer and related equipment 電腦及相關設備 RMB'000 人民幣千元	Motor vehicles 車輛 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
COST	成本					
At 1 January 2022	於二零二二年一月一日	12,741	3,882	8,091	1,401	26,115
Additions	增加	-	-	21	6	27
Disposals	出售	-	-	(1)	(6)	(7)
At 31 December 2022	於二零二二年十二月三十一日	12,741	3,882	8,111	1,401	26,135
Additions	增加	-	-	83	-	83
Disposals	出售	-	-	(2,310)	(231)	(2,541)
At 31 December 2023	於二零二三年十二月三十一日	12,741	3,882	5,884	1,170	23,677
DEPRECIATION	折舊					
At 1 January 2022	於二零二二年一月一日	3,374	3,657	7,462	1,131	15,624
Provided for the year	本年撥備	576	87	291	33	987
Eliminated on disposals	出售時抵銷	-	-	(1)	-	(1)
At 31 December 2023	於二零二三年十二月三十一日	3,950	3,744	7,752	1,164	16,610
Provided for the year	本年撥備	571	43	184	32	830
Eliminated on disposals	出售時抵銷	-	-	(2,059)	(207)	(2,266)
At 31 December 2023	於二零二三年十二月三十一日	4,521	3,787	5,877	989	15,174
CARRYING VALUES	賬面值					
At 31 December 2023	於二零二三年十二月三十一日	8,220	95	7	181	8,503
At 31 December 2022	於二零二二年十二月三十一日	8,791	138	359	237	9,525

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

16. PROPERTY, PLANT AND EQUIPMENT

(Continued)

Depreciation is provided to write off the cost of items of property, plant and equipment over their estimated useful lives and after taking into account their estimated residual value, using straight-line method, at the following rates per annum:

Owned properties	20 years
Leasehold improvements	5 years
Computer and related equipment	20% – 30%
Motor vehicles	10% – 20%

The owned properties are situated on leasehold land in the PRC and held under medium-term lease.

The Group has pledged owned properties with carrying amounts of approximated RMB7,808,000 (31 December 2022: RMB8,354,000) to secure borrowings granted to the Group (see note 24).

16. 物業、廠房及設備 (續)

折舊撥備指於物業、廠房及設備項目之估計可使用年期內以直線法按下列年率撇銷其成本，並已計及其估計剩餘價值：

自置物業	20年
租賃物業裝	5年
電腦及相關設備	20%–30%
車輛	10%–20%

該等自置物業位於中國內地的租賃土地上，屬於中期租賃持有。

本集團已抵押賬面值約人民幣7,808,000元(二零二二年十二月三十一日：人民幣8,354,000元)的若干自置物業，作為授予本集團借貸的抵押(見附註24)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

17. RIGHT-OF-USE ASSETS

17. 使用權資產

		Leased properties	
		租賃物業	
		RMB'000	
		人民幣千元	
As at 31 December 2023	於二零二三年十二月三十一日		
Carrying amount	賬面值		308
As at 31 December 2022	於二零二二年十二月三十一日		
Carrying amount	賬面值		238
For the year ended 31 December 2023	截至二零二三年十二月三十一日止年度		
Depreciation charge	折舊費		905
For the year ended 31 December 2022	截至二零二二年十二月三十一日止年度		
Depreciation charge	折舊費		593
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Expense relating to short-term leases	與短期租賃有關的支出	382	1,074
Total cash outflow for leases	租賃現金流出總額	1,312	1,598
Additions to right-of-use assets	新增使用權資產	975	413

For both years, the Group leases various offices for its operations. Lease contracts are entered into for fixed term of one to two years without extension and termination options. 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.

The Group regularly entered into short-term leases for offices premises. As at 31 December 2023, the portfolio of short-term leases is similar to the portfolio of short-term leases to which the short-term lease expense disclosed in this note.

於該兩個年度，本集團為其業務運營租賃若干辦公室。租賃合約的租期固定為一年至兩年，並無延長及終止選擇權。於釐定租期及評估不可撤回期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

本集團定期訂立辦公室短期租約。於二零二三年十二月三十一日，短期租賃組合與本附註內披露其短期租賃開支的租期租賃組合類似。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

18. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets at FVTPL:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Investments in unlisted fund, at fair value	非上市基金投資，按公允值	183	179

The unlisted fund is denominated in United State dollar ("US\$") and the investment objective of the fund is to achieve capital appreciation through investing in securities, ownership interest and private equity investments offered publicly or privately and in relation to energy and environmental protection business.

按公允值計入損益之金融資產：

非上市基金按美元計值，基金的投資目標為透過投資於能源及環保領域業務的公募或私募證券、所有權權益及私人股權投資實現資本增值。

19. TRADE AND OTHER RECEIVABLES

Trade receivables
– contracts with customers
Less: allowance for credit losses

應收貿易賬款
– 客戶合約
減：信貸損失撥備

Other receivables, prepayments and
deposits
Deposits paid to customers
Advances to staff
Other tax recoverable
Prepayments
Others

其他應收賬款、預付款項及
按金
已付客戶按金
向員工墊款
可收回其他稅項
預付款
其他

Total trade and other receivables

應收貿易及其他賬款總計

19. 應收貿易及其他賬款

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
	19,099	22,821
	(557)	(887)
	18,542	21,934
	2,881	3,831
	2,207	3,490
	24	100
	459	309
	91	483
	5,662	8,213
	24,204	30,147

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

19. TRADE AND OTHER RECEIVABLES (Continued)

The normal credit term is 90 to 180 days.

As at 1 January 2022, trade receivables from contracts with customers amounted to approximately RMB29,516,000.

The following is an aged analysis of trade receivables net of allowance for credit losses presented based on the invoice dates:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
0 – 120 days	0至120天	16,361	17,226
121 – 180 days	121至180天	147	506
181 – 365 days	181至365天	777	110
Over 365 days	365天以上	1,257	4,092
		18,542	21,934

As at 31 December 2023, included in the Group's trade receivables balance are debtors with aggregate carrying amount of RMB1,845,000 (2022: RMB4,128,000) which are past due 90 days or more as the reporting date and are not considered as in default as most of the debtors are banks with strong financial position and high credit ratings and the amounts are still considered fully recoverable.

Details of impairment assessment of trade and other receivables are set out in note 31.

19. 應收貿易及其他賬款 (續)

一般信貸期為90至180天。

於二零二二年一月一日，應收貿易賬款為人民幣29,516,000元。

以下乃應收貿易賬款（扣除信貸損失撥備後）以發票日期劃分之賬齡分析：

於二零二三年十二月三十一日，本集團的應收貿易賬款結餘包括賬面總值為人民幣1,845,000元（二零二二年：人民幣4,128,000元）的應收賬款，於報告日期已逾期90天或以上。由於大多數債務人為財務狀況良好且信貸評級高的銀行及該等款項仍視作可悉數收回，故不視為違約。

應收貿易及其他賬款減值評估詳情載於附註31。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

20. CONTRACT ASSETS

20. 合約資產

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Retention receivable	應收質保金	544	598

As at 1 January 2022, contract assets amounted to approximately RMB596,000.

The Group typically agrees to a retention period ranging from one to two years for 5% to 10% of the contract value. This amount is included in contract assets until the end of the retention period as the Group's entitlement to this final payment is conditional during retention period. The Group typically transfer contract assets into trade receivables at the end of retention period. The Group classifies these contract assets as current because the Group expects to realise them in its normal operating cycle. The Group typically transfer contract assets into trade receivables at the end of retention period.

Details of impairment assessment of contract assets are set out in note 31.

於二零二二年一月一日，合約資產約為人民幣596,000元。

本集團所協定的保證期介乎一至兩年，為合約價值的5%至10%。該金額計入合約資產，直至保證期結束，原因為本集團收取該末期付款的權利於保證期間為有條件。本集團一般於保證期結束時將合約資產轉撥至應收貿易賬款。本集團將該等合約資產分類為流動資產，因為本集團預計將於其一般營運週期內變現該等資產。本集團一般於保證期結束時將合約資產轉撥至應收貿易賬款。

合約資產減值評估的詳情載於附註31。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

21. BANK BALANCES AND CASH

The Group's bank balances and cash comprise bank balances which carry interest at prevailing market saving rates ranging from 0.01% to 1.70% (2022: 0.01% to 1.60%) per annum as at 31 December 2023.

Certain of the Group's bank balances and cash of approximately RMB25,000 and RMB216,000 (2022: RMB25,000 and RMB1,198,000) were denominated in US\$ and HK\$, respectively.

Restricted bank deposits of RMB705,000 (2022: Nil) that are required to be maintained as warranty and can be used only to deposit paid. The contractual restriction on the use of restricted bank deposits ends when contract is completed.

For the year ended 31 December 2023, the Group performed impairment assessment on bank balances and concluded that the probability of defaults of the counterparty banks are insignificant and accordingly, no allowance for credit losses is provided.

21. 銀行結餘及現金

於二零二三年十二月三十一日，本集團之銀行結餘及現金包括年內按現行市場存款年利率0.01厘至1.70厘（二零二二年：0.01厘至1.60厘）計息之銀行結餘。

本集團為數約人民幣25,000元及約人民幣216,000元（二零二二年：人民幣25,000元及約人民幣1,198,000元）之若干銀行結餘及現金乃分別按美元及港元計值。

限制性銀行存款人民幣705,000元（2022年：無），該部分存款作為保證金，只能用於解決未來的索賠。限制性銀行存款使用上的限制在合約完成時解除。

截至二零二三年十二月三十一日止年度，本集團就銀行結餘進行減值評估，結論為對手方銀行違約的可能性不高，據此概無計提信貸損失撥備。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

22. TRADE AND OTHER PAYABLES

22. 應付貿易及其他賬款

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Trade payables	應付貿易賬款	884	1,823
Payroll payables	應付職工薪酬	4,919	3,823
Other PRC tax payables	應付其他國內稅項	1,144	1,269
Employee reimbursement payable	應付僱員報銷	1,097	1,838
Payables to former subsidiary	應付前子公司款	-	2,099
Accruals	應計費用	159	197
Contract liabilities	合同負債	629	444
Professional fee payable	應付專業服務費	960	629
Others	其他	317	503
Total	總計	10,109	12,625

The following is an aged analysis based on invoice date of trade payables at the end of the reporting period:

以下乃報告期末應付貿易賬款以發票日期劃分之賬齡分析：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
With 90 days	90天以內	30	466
91 – 180 days	91至180天	21	483
181 – 365 days	181至365天	27	26
Over 365 days	365天以上	806	848
		884	1,823

The range of credit period on purchases of goods is around 120 to 180 days.

購買貨品的信貸期介乎120至180天不等。

Trade and other payables of approximately RMB172,000 (2022: RMB814,000) were denominated in HK\$.

應付貿易及其他賬款約人民幣172,000元(二零二二年：人民幣814,000元)乃按港元計值。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

23. AMOUNTS DUE TO RELATED PARTIES

The following is the details of the balances.

23. 應付關聯方款項

以下是餘額的詳細信息。

		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Amounts due to	應付		
Mr. Hung Yung Lai	熊融禮先生	885	217
Goldcorp Industrial	Goldcorp Industrial	12	12
Other directors	其他董事	1,142	670
		2,039	899

The amounts are denominated in HK\$, unsecured, non-interest bearing and repayable on demand.

該等款項以港元計值，為無抵押、免息且須按要求償還。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

24. BORROWINGS

24. 借貸

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Unsecured loans from a related party (Note i)	無抵押關聯方借貸 (附註i)	26,419	24,785
Secured bank borrowings (Note ii)	有抵押銀行借貸 (附註ii)	-	9,000
Unsecured bank borrowings (Note ii)	無抵押銀行借貸 (附註ii)	500	9,000
		26,919	42,785
		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Carrying amount of the above borrowings are repayable:	上述借貸的賬面值應予償還：		
Within one year	一年以內	500	18,000
Within a period of more than two years but not exceeding five years	兩年以上但不超過五年	1,148	1,103
Within a period of more than five years	五年以上	25,271	23,682
		26,919	42,785
Less: Amounts due within one year shown under current liabilities	減：列入流動負債於一年內 到期之款項	(500)	(18,000)
Amounts shown under non-current liabilities	列入非流動負債之款項	26,419	24,785

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

24. BORROWINGS (Continued)

Notes:

- (i) The Group's loans from a related party are all owing to Mr. Hung Yung Lai.

The contractual maturity dates are as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Between two to five years	兩至五年	1,148	1,103
More than five years	五年後	25,271	23,682
		26,419	24,785

The ranges of effective interest rates on the Group's loans from Mr. Hung Yung Lai are as follows:

		2023 二零二三年	2022 二零二二年
Effective interest rate: Fixed-rate borrowings	實際利率： 定息借貸	3.69% – 4.14%	2.68% – 4.14%

The loans from Mr. Hung Yung Lai of approximately RMB25,271,000 (2022: RMB23,682,000) are denominated in HK\$, other borrowings are denominated in the functional currency of the respective group entity.

24. 借貸 (續)

附註：

- (i) 向本集團提供貸款的關聯方均為熊融禮先生。

貸款及合約到期日如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Between two to five years	兩至五年	1,148	1,103
More than five years	五年後	25,271	23,682
		26,419	24,785

熊融禮先生向本集團提供貸款的實際利率範圍如下：

		2023 二零二三年	2022 二零二二年
Effective interest rate: Fixed-rate borrowings	實際利率： 定息借貸	3.69% – 4.14%	2.68% – 4.14%

來自熊融禮先生的貸款約人民幣25,271,000元(二零二二年：人民幣23,682,000元)以港元計值，其他借貸乃以相關集團實體之功能貨幣計值。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

24. BORROWINGS (Continued)

Notes: (Continued)

- (ii) The contractual maturity dates of the Group's bank borrowings are as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Fixed-rate bank borrowings: Within one year	定息銀行借貸： 一年內	500	18,000

The effective interest rates (which are also equal to contracted interest rates) on the Group's borrowings are as follows:

		2023 二零二三年	2022 二零二二年
Effective interest rate: Fixed-rate borrowings	實際利率： 定息借貸	3.80%	4.18%

As at 31 December 2023, the utilization of the secured banking facilities with total amount of RMB 15,000,000 (31 December 2022: RMB 15,000,000) is nil (31 December 2022: RMB 9,000,000).

本集團銀行借貸的實際利率（也相等於合約利率）如下：

於二零二三年十二月三十一日，在抵押銀行授信額度人民幣15,000,000元（二零二二年：人民幣15,000,000元）中，已使用金額為零（二零二二：人民幣9,000,000元）。

25. LEASE LIABILITIES

The lease liabilities are all within one year for both years.

The weighted average incremental borrowing rates applied to lease liabilities is 6% (2022: 6%).

25. 租賃負債

兩個年度之租賃負債均在一年內。

租賃負債所用加權平均增量借款利率為6%（二零二二年：6%）。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

26. SHARE CAPITAL

26. 股本

		Number of shares		Amount		Amount	
		股份數目		款額		款額	
		2023	2022	2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年
		'000	'000	HKD'000	HKD'000	RMB'000	RMB'000
		千股	千股	千港元	千港元	人民幣千元	人民幣千元
Ordinary shares of HK\$0.01 each	每股面值0.01港元之普通股						
Authorised:	法定：						
At 1 January and 31 December	於一月一日及十二月三十一日	10,000,000	10,000,000	100,000	100,000	95,187	95,187
Issued and fully paid:	已發行及繳足：						
At 1 January and 31 December	於一月一日及十二月三十一日	1,317,240	1,317,240	13,173	13,173	12,538	12,538

27. SHARE-BASED PAYMENTS TRANSACTIONS

27. 以股份為基礎的付款交易

(i) Equity-settled share option scheme of the Company

The Company's share option scheme (the "Scheme") was adopted on 27 August 2001 for the primary purpose of providing incentives to directors and eligible employees, and has been expired on 27 August 2011. Under the Scheme, the Board of Directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. The Scheme would be valid and effective for a period of ten years commencing on the adoption date and have come to its expiration. All other respects of the provisions of the Scheme shall remain in full force and holders of all options granted under the Scheme prior to such expiry shall be entitled to exercise the outstanding options pursuant to the terms of the Scheme until expiry of the said options. As a result, a new share option scheme which was approved on 28 February 2011 (the "New Scheme"), take effect immediately after the expiry of the Scheme. The principal terms of the New Scheme are same with the Scheme.

(i) 本公司之以股權結算購股權計劃

本公司之購股權計劃（「該計劃」）於二零零一年八月二十七日採納，主要目的為獎勵董事及合資格僱員，並已於二零一一年八月二十七日屆滿。根據該計劃，本公司董事會可向合資格僱員（包括本公司及其附屬公司之董事）授出購股權，以認購本公司股份。該計劃由採納當日起生效，為期十年且已經屆滿。該計劃條文之所有其他方面將繼續全面有效，根據該計劃授出之所有購股權之持有人於是次到期前，根據該計劃之條款，將繼續有權行使未獲行使之購股權，直至前述購股權到期。因此，於二零一一年二月二十八日已獲批准的新計劃（「新計劃」），於計劃屆滿後立即生效。新計劃之主要條款與該計劃相同。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

27. SHARE-BASED PAYMENTS TRANSACTIONS

(Continued)

(i) Equity-settled share option scheme of the Company (Continued)

Pursuant to the ordinary resolution passed by the shareholders at the special general meeting of the Company held on 28 February 2011 (the “SGM”), the New Scheme mandate limit was refreshed so that the Company was authorised to grant share options under the New Scheme for subscription of up to a total of 81,184,000 shares, representing approximately 10% of the issued share capital of the Company as at the date of the SGM.

Pursuant to the ordinary resolution passed by the shareholders at the annual general meeting of the Company held on 11 May 2016 (the “AGM”), the scheme mandate limit under the share option scheme of the Company was refreshed again so that the Company was authorised to grant additional share options for subscription for a total of 86,443,000 shares under the refreshed mandate limit, representing approximately 10% of the issued share capital of the Company as at the date of the AGM. The aggregate number of shares which may be issued upon exercise of all options that may be granted under the refreshed mandate limit and upon the exercise of the outstanding options previously granted is not permitted to exceed 30% of the shares in issue at any point of time.

At 31 December 2023, the number of ordinary shares remained outstanding in respect of which options had been granted on 24 June 2013 (“2013 June Option”), 15 May 2015 (“2015 May Option”) and 7 April 2017 (“2017 April Option”) is 64,822,000 (2022: 71,330,000), representing 4.9% of the total ordinary shares of the Company (2022: 5.4%) in issue at the end of the reporting period.

27. 以股份為基礎的付款交易 (續)

(i) 本公司之以股權結算購股權計劃 (續)

根據股東於二零一一年二月二十八日舉行之本公司股東特別大會（「股東特別大會」）上通過之普通決議案，新計劃之授權限額已更新，令本公司獲授權根據新計劃授出購股權，可認購最多合共81,184,000股股份，佔本公司於股東特別大會日期已發行股本約10%。

根據股東於二零一六年五月十一日舉行的本公司股東週年大會（「股東週年大會」）上通過的普通決議案，本公司購股權項下的計劃授權上限再獲更新，本公司因此獲授權授出額外購股權，可根據經更新授權上限認購合共86,443,000股股份，佔於股東週年大會日期本公司已發行股本約10%。因行使根據經更新授權上限可能授出的所有購股權及因行使過往授出的尚未行使購股權而可能發行的股份總數不得超過任何時間點已發行股份的30%。

於二零二三年十二月三十一日，就根據於二零一三年六月二十四日（「二零一三年六月購股權」）、二零一五年五月十五日（「二零一五年五月購股權」）及二零一七年四月七日（「二零一七年四月購股權」）授出但仍未行使之購股權，所涉及之普通股數目為64,822,000股（二零二二年：71,330,000股），佔本公司於報告期末已發行普通股總數之4.9%（二零二二年：5.4%）。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

27. SHARE-BASED PAYMENTS TRANSACTIONS

(Continued)

(i) Equity-settled share option scheme of the Company (Continued)

Options shall be exercised in the following manner:

Options granted to directors and employees on 24 June 2013

- 50% of the options shall become exercisable on the date of grant
- Additional 50% of the options shall become exercisable after 23 June 2014

Options granted to directors and employees on 15 May 2015

- 50% of the options shall become exercisable on the date of grant
- Additional 50% of the options shall become exercisable after 14 May 2016

Options granted to directors, employees and consultants on 7 April 2017

- 50% of the options shall become exercisable on the date of grant
- Additional 50% of the options shall become exercisable after 6 April 2018

27. 以股份為基礎的付款交易 (續)

(ii) 本公司之以股權結算購股權計劃 (續)

購股權須按以下方法行使：

於二零一三年六月二十四日授予董事及僱員之購股權

- 50%之購股權須於授出日期後可予行使
- 額外50%的購股權須於二零一四年六月二十三日後可予行使

於二零一五年五月十五日授予董事及僱員之購股權

- 50%之購股權須於授出日期後可予行使
- 額外50%的購股權須於二零一六年五月十四日完結後可予行使

於二零一七年四月七日授予董事、僱員及顧問之購股權

- 50%之購股權須於授出日期後可予行使
- 額外50%的購股權須於二零一八年四月六日完結後可予行使

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

27. SHARE-BASED PAYMENTS TRANSACTIONS

(Continued)

(i) Equity-settled share option scheme of the Company (Continued)

Under the Scheme and the New Scheme, the exercise price is determined by the directors of the Company, and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant, (ii) the average closing price of the shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's share.

No consideration is payable on the grant of an option.

During the year ended 31 December 2023, share options of 6,507,000 (2022: 4,259,000) were either forfeited and expired.

Details of specific categories of options are as follows:

Option granted to directors and employees on 24 June 2013

Option type 購股權類別	Date of grant 授出日期	Vesting period 歸屬期	Exercise period 行使期	Exercise price 行使價	Fair value at grant date 於授出日期之公允值
2013 June Option 二零一三年六月購股權					
Grant to directors 授予董事	24.06.2013	N/A 不適用	24.06.2013 to 23.06.2023 24.06.2013至23.06.2023	HK\$0.1122 0.1122港元	HK\$0.0506 0.0506港元
Grant to directors 授予董事	24.06.2013	24.06.2013 to 23.06.2014 24.06.2013至23.06.2014	24.06.2014 to 23.06.2023 24.06.2014至23.06.2023	HK\$0.1122 0.1122港元	HK\$0.0522 0.0522港元
Grant to employees 授予僱員	24.06.2013	N/A 不適用	24.06.2013 to 23.06.2023 24.06.2013至23.06.2023	HK\$0.1122 0.1122港元	HK\$0.0506 0.0506港元
Grant to employees 授予僱員	24.06.2013	24.06.2013 to 23.06.2014 24.06.2013至23.06.2014	24.06.2014 to 23.06.2023 24.06.2014至23.06.2023	HK\$0.1122 0.1122港元	HK\$0.0522 0.0522港元

27. 以股份為基礎的付款交易 (續)

(i) 本公司之以股權結算購股權計劃 (續)

根據該計劃及新計劃，行使價由本公司董事會釐定，但不低於(i)本公司股份於授出日期之收市價，(ii)股份於緊接授出日期前五個營業日之平均收市價；及(iii)本公司股份之面值中之較高者。

就授出之購股權而言並無應付之代價。

截至二零二三年十二月三十一日止年度，6,507,000份（二零二二年：4,259,000份）購股權已失效及到期。

購股權之具體類別之詳情如下：

於二零一三年六月二十四日授予董事及僱員之購股權

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

27. SHARE-BASED PAYMENTS TRANSACTIONS

(Continued)

(i) Equity-settled share option scheme of the Company (Continued)

Option granted to directors and employees on 15 May 2015

Option type 購股權類別	Date of grant 授出日期	Vesting period 歸屬期	Exercise period 行使期	Exercise price 行使價	Fair value at grant date 於授出日期之公允值
2015 May Option 二零一五年五月購股權					
Grant to a director 授予董事	15.05.2015	N/A 不適用	15.05.2015 to 14.05.2025 15.05.2015至14.05.2025	HK\$0.43 0.43港元	HK\$0.2648 0.2648港元
Grant to a director 授予董事	15.05.2015	15.05.2015 to 14.05.2016 15.05.2015至14.05.2016	15.05.2016 to 14.05.2025 15.05.2016至14.05.2025	HK\$0.43 0.43港元	HK\$0.2694 0.2694港元
Grant to employees 授予僱員	15.05.2015	N/A 不適用	15.05.2015 to 14.05.2025 15.05.2015至14.05.2025	HK\$0.43 0.43港元	HK\$0.2243 0.2243港元
Grant to employees 授予僱員	15.05.2015	15.05.2015 to 14.05.2016 15.05.2015至14.05.2016	15.05.2016 to 14.05.2025 15.05.2016至14.05.2025	HK\$0.43 0.43港元	HK\$0.2372 0.2372港元

Option granted to directors, employees and consultants on 7 April 2017

Option type 購股權類別	Date of grant 授出日期	Vesting period 歸屬期	Exercise period 行使期	Exercise price 行使價	Fair value at grant date 於授出日期之公允值
2017 April Option 二零一七年四月購股權					
Grant to a director 授予董事	07.04.2017	N/A 不適用	07.04.2017 to 06.04.2027 07.04.2017至06.04.2027	HK\$0.1820 0.1820港元	HK\$0.0865 0.0865港元
Grant to a director 授予董事	07.04.2017	07.04.2017 to 06.04.2018 07.04.2017至06.04.2018	07.04.2018 to 06.04.2027 07.04.2018至06.04.2027	HK\$0.1820 0.1820港元	HK\$0.0949 0.0949港元
Grant to employees and consultants 授予僱員及顧問	07.04.2017	N/A 不適用	07.04.2017 to 06.04.2027 07.04.2017至06.04.2027	HK\$0.1820 0.1820港元	HK\$0.0846 0.0846港元
Grant to employees and consultants 授予僱員及顧問	07.04.2017	07.04.2017 to 06.04.2018 07.04.2017至06.04.2018	07.04.2018 to 06.04.2027 07.04.2018至06.04.2027	HK\$0.1820 0.1820港元	HK\$0.0920 0.0920港元

27. 以股份為基礎的付款交易 (續)

(ii) 本公司之以股權結算購股權計劃 (續)

於二零一五年五月十五日授予董事及僱員之購股權

於二零一七年四月七日授予董事、僱員及顧問之購股權

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

27. SHARE-BASED PAYMENTS TRANSACTIONS

(Continued)

(i) Equity-settled share option scheme of the Company (Continued)

The following tables disclose the movement of the share options during 2023.

27. 以股份為基礎的付款交易 (續)

(i) 本公司之以股權結算購股權計劃 (續)

下表披露於二零二三年之購股權變動。

Option type	購股權類別	Outstanding at 1.1.2023 於二零二三年一月一日尚未行使 '000 千	Exercised during year 於年內行使 '000 千	Forfeited during year 於年內失效 '000 千	Expired during year 於年內到期 '000 千	Outstanding at 31.12.2023 於二零二三年十二月三十一日尚未行使 '000 千
Granted to directors	授予董事					
2013 June Option	二零一三年六月購股權	47	-	-	(47)	-
2015 May Option	二零一五年五月購股權	2,248	-	-	-	2,248
2017 April Option	二零一七年四月購股權	2,490	-	(308)	-	2,182
		4,785	-	(308)	(47)	4,430
Exercisable at the end of 2023	可於二零二三年底行使					4,430
Weighted average exercise price	加權平均行使價	0.2517	-	0.1538	0.0948	0.2602
Granted to employees and non-employees	授予僱員及非僱員					
2013 June Option-Employees	二零一三年六月購股權 - 僱員	5,560	-	-	(5,560)	-
2015 May Option-Employees	二零一五年五月購股權 - 僱員	12,186	-	-	-	12,186
2017 April Option-Employees	二零一七年四月購股權 - 僱員	16,376	-	(592)	-	15,784
2017 April Option-Non-employees	二零一七年四月購股權 - 非僱員	32,423	-	-	-	32,423
		66,545	-	(592)	(5,560)	60,393
Exercisable at the end of 2023	可於二零二三年底行使					60,393
Weighted average exercise price	加權平均行使價	0.1816	-	0.1538	0.0948	0.1961

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

27. SHARE-BASED PAYMENTS TRANSACTIONS

(Continued)

(i) Equity-settled share option scheme of the Company (Continued)

The following tables disclose the movement of the share options during 2022.

Option type	購股權類別	Outstanding at 1.1.2022 於二零二二年一月一日尚未行使 '000 千	Exercised during year 於年內行使 '000 千	Forfeited during year 於年內失效 '000 千	Expired during year 於年內到期 '000 千	Outstanding at 31.12.2022 於二零二二年十二月三十一日尚未行使 '000 千
Granted to directors	授予董事					
2013 June Option	二零一三年六月購股權	47	-	-	-	47
2015 May Option	二零一五年五月購股權	2,248	-	-	-	2,248
2017 April Option	二零一七年四月購股權	2,490	-	-	-	2,490
		4,785	-	-	-	4,785
Exercisable at the end of 2022	可於二零二二年底行使					4,785
Weighted average exercise price	加權平均行使價	0.2517	-	-	-	0.2517
Granted to employees and non-employees	授予僱員及非僱員					
2013 June Option-Employees	二零一三年六月購股權 - 僱員	6,743	-	(1,183)	-	5,560
2015 May Option-Employees	二零一五年五月購股權 - 僱員	12,896	-	(710)	-	12,186
2017 April Option-Employees	二零一七年四月購股權 - 僱員	18,742	-	(2,366)	-	16,376
2017 April Option-Non-employees	二零一七年四月購股權 - 非僱員	32,423	-	-	-	32,423
		70,804	-	(4,259)	-	66,545
Exercisable at the end of 2022	可於二零二二年底行使					66,545
Weighted average exercise price	加權平均行使價	0.1864	-	0.1724	-	0.1816

27. 以股份為基礎的付款交易 (續)

(ii) 本公司之以股權結算購股權計劃 (續)

下表披露於二零二二年之購股權變動。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

27. SHARE-BASED PAYMENTS TRANSACTIONS

(Continued)

(i) Equity-settled share option scheme of the Company (Continued)

During the years ended 31 December 2023 and 2022, no share-based payment recognised to share options granted to directors, employees or non-employees respectively.

(ii) Share Awards made by a shareholder

On 6 July 2022, Goldcorp Industrial entered into four sale and purchase agreements with a director of the Company and three senior management personnel of the Group (“Transferees”), under which Goldcorp Industrial agreed to sell a total of 295,475,000 shares (the “Transferred Shares”) of the Company to the Transferees at the price of HK\$0.025 per share, which was below its fair value measured at the market price on the grant date, equalling HK\$0.048 per share. Since the Transferred Shares were sold to the Transferees of the Company at a significant discount, such transaction formed part of the remuneration of the employees for their services to the Company and it was accounted for as a share-based payment transaction under IFRS 2. The excess of the fair value of the Transferred Shares on the grant date over the consideration paid, amounting RMB5,855,000, was recognised as a share-based payment expense for 2022.

27. 以股份為基礎的付款交易 (續)

(i) 本公司之以股權結算購股權計劃 (續)

截至二零二三年及二零二二年十二月三十一日止年度，並無確認以股份為基礎付款的支出以向董事、僱員及非僱員授予購股權。

(ii) 股東作出的股份獎勵

於二零二二年七月六日，Goldcorp Industrial與本公司一名董事及本集團三名高級管理人員（「受讓方」）簽訂四份買賣協議，根據有關協議，Goldcorp Industrial同意以每股0.025港元向受讓方合共出售本公司295,475,000股股份（「轉讓股份」），相關作價低於在授出日期按市價計量的公允價值，亦即每股0.048港元。由於轉讓股份以重大折讓售予同為本公司僱員的受讓方，因此該交易被視為僱員為本公司提供服務的薪酬一部分，並按照國際財務報告準則第2號作為以股份為基礎的付款入賬。轉讓股份公允價值於授予日期超出所付代價的款項人民幣5,855,000元，於二零二二年度確認為以股份為基礎的付款開支。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

28. RETIREMENT BENEFITS PLANS

The Group participates a Mandatory Provident Fund Schemes (the “MPF Scheme”) for all qualifying employees in Hong Kong. The assets of the scheme are held separately from those of the Group, in funds under the control of trustees. The Group contributed 5% of relevant payroll costs to the MPF scheme, subject to a cap of monthly relevant income of HK\$30,000, which contribution is matched by employees.

The employees of the Group in the PRC are members of state-managed retirement benefit schemes operated by the respective local governments in the PRC. The Group is required to contribute 24%-26% (2022: 24% – 26%) of payroll costs to the schemes to fund the benefits. The only obligation of the Group with respect to these schemes is to make the specified contributions.

28. 退休福利計劃

本集團為所有於香港的合資格僱員參與強制性公積金計劃。該計劃之資產與本集團之資產分開持有，並由信託人以基金管理。本集團向強制性公積金計劃所作之供款為有關工資成本（上限為30,000港元）之5%，而僱員之供款比率亦相同。

本集團在中國之僱員皆為由中國各地方政府營運之國家管理退休福利計劃之成員。本集團須將薪酬成本之24%-26%（二零二二年：24%至26%）用於向計劃供款以作為退休金之資金。本集團對計劃之責任僅為作出特定之供款。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

29. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

Details of the Group's subsidiaries at the end of the reporting period are set out below.

Name of companies 公司名稱	Country of incorporation/ establishment/ operations 註冊成立/成立/ 營運國家	Particulars of issued and fully paid share capital/ registered capital 已發行及繳足股本/ 註冊資本之詳情	Proportion of voting power held by the Company 本公司持有之投票權比例		Proportion of ownership interest for 2023 and 2022 於二零二三年及二零二二年權益百分比		Principal activities 主要業務
			2023 二零二三年	2022 二零二二年	Direct 直接	Indirect 間接	
			Sing Lee Electronics (B.V.I.) Co., Ltd.	British Virgin Islands	715 shares of US\$1 each	100%	
Sing Lee Electronics (B.V.I.) Co., Ltd.	英屬處女群島	715股每股面值1美元之股份	100%	100%	100%	-	投資控股
Singlee Software ¹	PRC	Registered capital US\$4,325,500	100%	100%	-	100%	Development and sales of software products, sales of hardware products and provision of technical services
新利軟件 ¹	中國	4,325,500美元註冊資本	100%	100%	-	100%	研究和銷售軟件產品，銷售硬件產品，以及提供技術服務
Singlee Technology ²	PRC	Registered capital US\$6,714,000	100%	100%	-	100%	Development and sales of software products, sales of hardware products and provision of technical services
新利科技 ²	中國	6,714,000美元註冊資本	100%	100%	-	100%	研究和銷售軟件產品，銷售硬件產品，以及提供技術服務
Xin YinTong ²	PRC	Registered capital RMB50,000,000	100%	100%	-	100%	Development and sales of software products, sales of hardware products and provision of technical services
新銀通 ²	中國	人民幣50,000,000元註冊資本	100%	100%	-	100%	研究和銷售軟件產品，銷售硬件產品，以及提供技術服務

¹ Singlee Software is wholly foreign owned enterprise.

² Singlee Technology and Xin YinTong are sino-foreign equity joint ventures established in the PRC.

None of the subsidiaries had issued any debt securities at the end of the year or at any time during the year.

29. 本公司附屬公司之詳情

本集團附屬公司於報告期末之詳情載列如下。

¹ 新利軟件為全外資企業。

² 新利科技及新銀通為在中國成立的中外合資合營公司。

概無任何附屬公司於本年度或本年度任何時間發行任何債務證券。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

30. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of borrowings, amounts due to related parties and bank balances and cash, and equity attributable to owners of the Company, comprising share capital, share premium, accumulated losses and other reserves.

The directors of the Group review the capital structure on a semi-annual basis. As part of this review, the directors consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through the payment of dividends, new share issues as well as the issue of new debt or the redemption of existing debt.

31. FINANCIAL INSTRUMENTS

31a. Categories of financial instruments

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<i>Financial assets</i>	金融資產		
Financial assets at amortised costs	按攤銷成本列賬之金融資產	59,533	84,634
Financial assets at FVTPL	按公允值計入損益之金融資產	183	179
		59,716	84,813
<i>Financial liabilities</i>	金融負債		
Amortised cost	攤銷成本	30,159	46,010

30. 資本風險管理

本集團管理其資本從而確保本集團之實體可以持續經營，並透過優化負債及股本結餘為權益擁有人帶來最大回報。由去年年度起，本集團之整體策略維持不變。

本集團之資本架構包括來自借貸、應付關聯方款項及銀行結餘及現金及本公司擁有人應佔股本（其中包括股本、股份溢價、累計虧損及其他儲備）。

本集團董事每半年一次檢討資本架構。作為檢討之一部分，董事會考慮資本成本及與各類別資本相關之風險。本集團將根據董事之建議，透過支付股息、發行新股以及發行新債券或贖回現有債券來平衡其整體資本架構。

31. 金融工具

31a. 金融工具類別

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies

The Group's major financial instruments include trade and other receivables, financial assets at FVTPL, bank balances and cash, and restricted bank deposits, amounts due to related parties, trade and other payables and borrowings. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (interest rate risk and currency risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Market risk

(i) *Currency risk*

The Group has bank balances and cash, trade and other payables, amounts due to related parties and borrowings denominated in US\$ and HK\$, currencies other than the functional currency of the respective group entities, which expose the Group to foreign currency risk. The Group currently does not have a foreign exchange hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign exchange exposure should the need to arise.

31. 金融工具 (續)

31b. 金融風險管理目的及政策

本集團之金融工具包括應收貿易及其他賬款、按公允值計入損益之金融資產、銀行結餘及現金，受限制銀行存款、應付關聯方款項、應付貿易及其他賬款以及借貸。該等金融工具之詳情於各附註中披露。與該等金融工具相關之風險包括市場風險（利率風險及貨幣風險）、信貸風險及流動資金風險。有關如何減輕該等風險之政策載於下文。管理層管理及監察該等風險以確保可以適時及有效之方式實施合適之措施。

市場風險

(i) *貨幣風險*

銀行結餘及現金、應付貿易及其他賬款、應付關聯方款項及借貸以美元及港元（該等貨幣並非相關集團實體之功能貨幣）計值，使本集團須承擔外幣風險。本集團目前並無任何外幣對沖政策。然而，本集團管理層會監察外幣風險，必要時考慮對沖重大的外幣風險。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Market risk (Continued)

(i) Currency risk (Continued)

The carrying amount of the foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

		2023 二零二三年		2022 二零二二年	
		Assets 資產	Liabilities 負債	Assets 資產	Liabilities 負債
		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
US\$	美元	25	-	25	-
HK\$	港元	216	27,431	1,198	25,396

Sensitivity analysis

As the US\$ balance of the Group is not significant, the following table only details the sensitivity to a 5% (2022: 5%) increase and decrease in the RMB against HK\$. The 5% (2022: 5%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in the foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items, and adjusts their translation at the year end for a 5% (2022: 5%) change in foreign currency rates. A positive number indicates an decrease in the post-tax loss where RMB strengthens against HK\$. For a 5% (2022: 5%) weakening of RMB against HK\$, there would be an equal and opposite impact on the loss and the balances below would be negative.

敏感度分析

鑒於美元餘額不重大，下表只詳列人民幣對港元升值及貶值5%（二零二二年：5%）的敏感度分析。向核心管理人員作出外幣風險匯報時使用5%（二零二二年：5%）敏感度比率，代表管理層對外幣匯率的合理可能變動的評估。敏感度分析只包括未折算的外幣計值貨幣項目，並已於年末按匯率有5%（二零二二年：5%）變動對換算予以調整。正數意味著人民幣對港元升值帶來的稅後虧損減少。倘人民幣對港元貶值5%（二零二二年：5%），會對虧損產生相等且相反的影響，而下列結餘會變為負數。

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

市場風險 (續)

(i) 貨幣風險 (續)

於報告期末以外幣計值的貨幣資產及貨幣負債的賬面值如下：

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Market risk (Continued)

(i) Currency risk (Continued)

Sensitivity analysis (Continued)

Profit or loss

損益

This is mainly attributable to the net exposure to outstanding foreign currency bank balances and cash, trade and other payables, amounts due to related parties and borrowings in HK\$ at end of the reporting period.

(ii) Interest rate risk management

The Group is exposed to fair value interest rate risk in relation to fixed-rate secured loans and unsecured loans from bank, unsecured loans from a related party (see note 24 for details) and lease liabilities. The Group is also exposed to cash flow interest rate risk in relation to variable rate bank balances (see note 21 for details). The management will consider hedging significant interest rate exposure should the need to arise.

The directors consider that the cash flow interest rate risk is insignificant, accordingly, no sensitivity analysis were presented for both years.

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

市場風險 (續)

(i) 貨幣風險 (續)

敏感度分析 (續)

2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
-----------------------------------	-----------------------------------

1,156

1,028

此乃主要由於在報告期末因未償還港元的外幣銀行結餘及現金、應付貿易及其他賬款、應付關聯方款項及借貸而面對之風險淨額。

(ii) 利率風險管理

本集團承受定息有抵押及無抵押銀行借貸、無抵押關聯方借貸(有關詳情請參閱附註24)及租賃負債有關之公允值利率風險。本集團亦承受有關浮息銀行結餘(詳情見附註21)的現金流量利率風險。管理層將於必要時考慮對沖重大利率風險。

董事認為現金流量利率風險並不重大，故兩年度均無呈列敏感度分析。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment

As at 31 December 2023 and 2022, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of respective financial assets as stated in the consolidated statement of financial position. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets. There is no significant changes in the collateral policies of the entity during both reporting periods.

Trade receivables and contract assets arising from contracts with customers

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits and credit approvals. Before accepting any new customer, the Group uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed at the end of the reporting period. The Group also adopts legal and appropriate measures to collect overdue debts and reduce credit losses through, amongst others, phone calls, facsimile, letters, visits, interviews, as well as legal actions as the final resort.

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

信貸風險及減值評估

於二零二三年及二零二二年十二月三十一日，本集團因交易對手未能履行承諾造成本集團財務損失，而面對之最大信貸風險源自於綜合財務狀況表所示相關已確認金融資產之賬面值。本集團並無持有任何抵押品或其他信貸增強措施以為其金融資產相關信貸風險提供保障。於兩個報告期內，該實體的抵押政策並無發生重大變化。

客戶合約產生的應收貿易賬款及合約資產

為降低信貸風險，本集團管理層已設立專責團隊釐定信貸限額及信貸批核。接納任何新客戶前，本集團使用內部信貸評分系統對潛在客戶的信貸質素進行評估，並按客戶界定信貸限額。報告期末客戶的限額及評估會得到審閱。本集團亦採用法律及適當措施收回逾期債務，以及藉（其中包括）電話、傳真、信函、到訪、面談，連同法律行動作為最後措施，減少信貸虧損。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment

(Continued)

Trade receivables and contract assets arising from contracts with customers (Continued)

Trade receivables that are credit-impaired are assessed for ECL individually. The Group estimates ECL for the remaining trade receivable and contract assets balances on a collective basis. The rates applied in the collective assessment are based on internal credit ratings as groupings of various debtors that share similar credit risk characteristics. The collective assessment is based on the Group's historical default rates taking into consideration forward-looking information that is reasonable and supportable information and that is available without undue cost or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered. During the year ended 31 December 2023, impairment loss on trade receivables and contract assets is RMB2,280,000 (2022: RMB3,081,000). Details of the quantitative disclosures are set out below in this note.

The Group has concentration of credit risk of 73% (2022: 84%) of the total trade receivables was due from the Group's top five largest customers in relation to the provision of technical support services business segment.

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

信貸風險及減值評估 (續)

客戶合約產生的應收貿易賬款及合約資產 (續)

存在減值跡象的應收賬款就預期減值損失進行單獨評估。集團根據組合基準估計餘下應收貿易賬款結餘之預期信貸損失。組合評估法採用的撥備率乃根據內部信貸評級計算，因為具類似損失模式的各項應收賬款被歸類為同一組別。組合評估法乃根據貴集團過往拖欠率作出，當中考慮前瞻性資料，其為毋須過大成本或努力便可獲得的合理及可支持資料。於各報告日期，重新評估過往拖欠率，並考慮前瞻性資料的變動。截至二零二三年十二月三十一日止年度，確認減值虧損人民幣2,280,000元（二零二二年：人民幣3,081,000元）。定量披露詳情載於本附註下文。

本集團須承受信貸進一步信貸集中風險，原因是73%（二零二二年：84%）之應收貿易賬款總額由本集團之五大客戶欠付，此等應收貿易賬款乃涉及提供技術支援服務之業務分部。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment

(Continued)

Other receivables restricted bank deposits and bank balances

The Group performs impairment assessment under ECL model on other receivables restricted bank deposits and bank balances based on 12m ECL.

The credit risk on other receivables is limited because the counterparties have no historical default record and the directors expect that the general economic conditions will not significantly changed for the 12 months after the reporting date.

The credit risks on bank balance and restricted bank deposit are limited because the counterparties are banks/financial institutions with high credit ratings assigned by international credit-rating agencies.

Based on the Group's internal credit rating, no material impairment loss allowance is recognised for other receivables restricted bank deposits and bank balances.

The Group has concentration of credit risk on liquid funds which are deposited with several banks with high credit ratings.

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

信貸風險及減值評估 (續)

其他應收賬款受限制銀行存款及銀行結餘

本集團就其他應收賬款受限制銀行存款及銀行結餘根據預期信貸損失模式按12個月預期信貸損失進行減值評估。

由於交易對手並無歷史違約記錄及董事預期自報告日期後12個月整體經濟狀況將不會發生重大變化，故有關其他應收賬款的信貸風險屬有限。

由於交易對手均為由國際信貸評級機構評定為高信貸評級的銀行或財務機構，故有關銀行結餘及受限銀行存款的信貸風險屬有限。

根據本集團的內部信貸評級，並無就其他應收賬款受限制銀行存款及銀行結餘確認重大減值虧損撥備。

本集團擁有流動資金（存放於多間高信貸評級的銀行）信貸集中風險。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment

(Continued)

The Group's internal credit risk grading assessment comprises the following categories:

Internal credit rating 內部信貸評級	Description 描述	Trade receivables and contract assets 應收貿易賬款及合約資產	Other financial assets/other items 其他金融資產／其他項目
Low risk 低風險	The counterparty has a low risk of default and does not have any past-due amounts 對手方具有低違約風險，且並無任何逾期款項	Lifetime ECL not credit-impaired 全期預期信貸損失－無信貸減值	12m ECL 12個月預期信貸損失
Watch list 觀察名單	Debtor frequently repays after due dates but usually settle in full 債務人經常於到期日後還款，惟通常於到期日後還清	Lifetime ECL not credit-impaired 全期預期信貸損失－無信貸減值	12m ECL 12個月預期信貸損失
Doubtful 可疑	There have been significant increases in credit risk since initial recognition through information developed internally or external resources 內部制定資料或外來資源顯示信貸風險自初始確認起大幅增加	Lifetime ECL not credit-impaired 全期預期信貸損失－無信貸減值	Lifetime ECL – not credit-impaired 全期預期信貸損失－無信貸減值
Loss 虧損	There is evidence indicating the asset is credit-impaired 有證據顯示資產為信貸減值	Lifetime ECL credit-impaired 全期預期信貸損失－已信貸減值	Lifetime ECL – credit-impaired 全期預期信貸損失－無信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有證據顯示債務人處於嚴重財務困難，而本集團並不認為日後可收回款項	Amount is written off 撇銷款項	Amount is written off 撇銷款項

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

信貸風險及減值評估 (續)

本集團的內部信貸風險等級評估包括下列類別：

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment

(Continued)

The tables below detail the credit risk exposures of the Group's financial assets and other items which are subject to ECL assessment:

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

信貸風險及減值評估 (續)

下表載列本集團須進行預期信貸損失評估的金融資產及其他項目的信貸風險詳情：

	Notes 附註	External credit rating 外部信貸評級	Internal credit rating 內部信貸評級	12-month or lifetime ECL 12個月或全期預期信貸虧損	2023 二零二三年 Gross carrying amount 賬面總值 RMB'000 人民幣千元	2022 二零二二年 Gross carrying amount 賬面總值 RMB'000 人民幣千元
Financial assets at amortised cost 按攤銷成本列賬之金融資產						
Bank balances 銀行結餘	21 21	BA2 to AAA BA2至AAA	N/A 不適用	12-month ECL 12個月預期信貸損失	35,015	54,801
Restricted bank deposits 有限制定期存款	21 21	BA2 to AAA BA2至AAA	N/A 不適用	12-month ECL 12個月預期信貸損失	705	-
Other receivables 其他應收賬款	20 20	N/A 不適用	(Note 1) (附註1)	12-month ECL 12個月預期信貸損失	5,179	7,804
Trade receivables 應收貿易賬款						
- contracts with customers - 客戶合約	19 19	N/A 不適用	(Note 2) (附註2)	Lifetime ECL not credit-impaired (collective assessment) 全期預期信貸損失(組合評估法)	3,428	2,109
		BA2 to BAA1 BA2至BAA1	N/A 不適用	Lifetime ECL not credit-impaired (collective assessment) 全期預期信貸損失(未信貸減值) (組合評估法)	15,424	20,258
		N/A 不適用	Loss 虧損	Lifetime ECL credit-impaired 全期預期信貸損失(已信貸減值)	247	454
Other items 其他項目						
Contract assets 合約資產	20 20	N/A 不適用	(Note 2) (附註2)	Lifetime ECL not credit-impaired (collective assessment) 全期預期信貸損失(未信貸減值) (組合評估法)	66	79
		BA2 to BAA1 BA2至BAA1	N/A 不適用	Lifetime ECL not credit-impaired (collective assessment) 全期預期信貸損失(未信貸減值) 組合評估法	492	544

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment

(Continued)

Notes:

- For the purposes of internal credit risk management, the Group uses past due information to assess whether credit risk has increased significantly since initial recognition.

- For trade receivables and contract assets, the Group has applied the simplified approach in IFRS 9 to measure the loss allowance at lifetime ECL. Except for debtors that are credit-impaired assessed individually, the Group determines the expected credit losses on these items collectively, grouped by internal credit rating and past due status of respective trade receivable and contract assets.

As part of the Group's credit risk management, the Group applies internal credit rating together with past due status for its customers in relation to its operation. The following table provides information about the exposure to credit risk for trade receivables and contract assets which are assessed based on collective assessment within lifetime ECL (not credit-impaired). Debtors credit-impaired with gross carrying amounts of RMB247,000 respectively as at 31 December 2023 (2022: RMB454,000) were assessed individually.

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

信貸風險及減值評估 (續)

附註：

- 就內部信貸風險管理而言，本集團使用逾期資料評估信貸風險是否已自初次確認後大幅增加。

	Past due	Not past due/ No fixed repayment terms	Total
	逾期	逾期／並無 固定還款期	總計
	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元

Other receivables 2023	2023年其他應收賬款	-	5,179	5,179
Other receivables 2022	2022年其他應收賬款	-	7,804	7,804

- 就應收貿易賬款及合約資產，本集團已應用國際財務報告準則第9號中的簡化法按全期預期信貸損失計量虧損撥備。除個別評估已信貸減值的應收賬款外，本集團按內部信貸評級及各應收貿易賬款及合約資產的逾期情況分組共同釐定該等項目的預期信貸損失。

作為本集團信貸風險管理的一部分，本集團就其業務為其客戶採用內部信貸評級及逾期狀況。下表載列於全期預期信貸損失（無信貸減值）根據組合評估法評估的應收貿易賬款及合約資產面臨的信貸風險資料。於二零二三年十二月三十一日，已單獨評估信貸減值的應收賬款賬面總值為人民幣247,000元（二零二二年：人民幣454,000元）。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment

(Continued)

The estimated average loss rates are estimated based on historical observed default rates over the expected life of the debtors and forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated. The contract assets have substantially the same risk characteristics as the trade receivables for the same type of contracts. The Group has therefore concluded that the loss rates for trade receivables are a reasonable approximation of the loss rates for contract assets.

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

信貸風險及減值評估 (續)

估計平均虧損率根據就債務人預期年期內過往觀察所得違約率及前瞻性資料(可在不耗費過多成本或工作的情況下取得的資料)進行估計。該分組由管理層定期檢討,確保有關各特定債務人的相關資料已更新。合約資產與同類合約的應收貿易賬款具有大致相同的風險特徵。因此,本集團按相同基準估計應收貿易賬款及合約資產的損失率。

Internal credit rating	內部信貸評級	2023			2022		
		Average loss rate	Trade receivables	Contract assets	Average loss rate	Trade receivables	Contract assets
		平均 損失率 %	應收 貿易賬款 RMB'000 人民幣千元	合約資產 RMB'000 人民幣千元	平均 損失率 %	應收 貿易賬款 RMB'000 人民幣千元	合約資產 RMB'000 人民幣千元
Low risk	低風險	4.35	2,851	22	3.66	1,639	17
Watch list	觀察名單	18.44	387	16	35.75	207	32
Doubtful	可疑	38.76	190	28	56.76	263	30
			3,428	66		2,109	79

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment

(Continued)

During the year ended 31 December 2023, the Group provided approximately RMB124,000 (2022: RMB37,000) impairment allowance for trade receivables based on the collective assessment. RMB1,000 impairment allowance was provided for contract assets based on the collective assessment for 2023 (2022: RMB21,000).

The following table shows the movement in lifetime ECL that has been recognised for trade receivables and contract assets under the simplified approach.

		Lifetime ECL (Collective assessment) (external credit rating)	Lifetime ECL (collective assessment) (internal credit rating)	Lifetime ECL (Individually assessment) (credit-impaired)	Total
		全期預期 信貸損失 (組合評估法) (外部信貸 評級)	全期預期 信貸損失 (組合評估法) (內部信貸 評級)	全期預期 信貸損失 (個別評估法) (信貸減值)	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
As at 1 January 2022	於二零二二年一月一日	187	816	311	1,314
- Impairment losses recognised	- 已確認減值虧損	65	58	3,077	3,200
- Impairment losses reversed	- 已撥回減值虧損	(17)	(74)	(28)	(119)
- Transfer to credit-impaired	- 轉撥至信貸減值	(90)	(487)	577	-
- Write-offs	- 撤銷	-	-	(3,483)	(3,483)
As at 31 December 2022	於二零二二年十二月三十一日	145	313	454	912
- Impairment losses recognised	- 已確認減值虧損	37	125	2,474	2,636
- Impairment losses reversed	- 已撥回減值虧損	(123)	(54)	(179)	(356)
- Transfer to credit-impaired	- 轉撥至信貸減值	(18)	(100)	118	-
- Write-offs	- 撤銷	-	-	(2,620)	(2,620)
As at 31 December 2023	於二零二三年十二月三十一日	41	284	247	572

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

信貸風險及減值評估 (續)

於截至二零二三年十二月三十一日止年度，本集團根據組合評估法計提應收貿易賬款減值撥備約人民幣124,000元（二零二二年：人民幣37,000元）。根據二零二三年的組合評估法就合約資產作出人民幣1,000元減值撥備（二零二二年：人民幣21,000元）。

下表列示根據簡化法就應收貿易賬款及合約資產已確認的全期預期信貸損失變動。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Credit risk and impairment assessment

(Continued)

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over three years past due, whichever occurs earlier.

Liquidity risk

In the management of liquidity risk, the Group monitors and maintains a level of cash and cash equivalent as well as undrawn banking facilities deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management monitors the utilisation of borrowings.

The following tables detail the Group's remaining contractual maturity for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from weighted average interest rate at the end of the reporting period.

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

信貸風險及減值評估 (續)

當有資料表示債務人處於嚴重財務困難中且並無實際收回款項可能(例如債務人被迫清盤或進入破產程序),或倘應收貿易賬款逾期超過三年(以較早發生者準),則本集團撇銷應收貿易賬款。

流動資金風險

在管理流動資金風險方面,本集團監控及維持管理層認為足以為集團業務提供資金及減輕現金波動影響的現金及現金等價物以及未提取銀行融資水平。管理層監控借貸的使用情況。

下表詳列本集團金融負債的餘下合約到期日。該表乃基於本集團須予償付的最早日期的金融負債的未折現現金流量而編製。該表包含利息及本金現金流量。倘利息流量為浮息,未貼現金額則以報告期末的加權平均利率計算。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31b. Financial risk management objectives and policies (Continued)

Liquidity risk (Continued)

Liquidity risk table

		Weighted average interest rate	On demand or less than 1 year 按要求或 一年內償還	Between one and two years 一至兩年	Between two and five years 二至五年	More than five years 五年以上	Total undiscounted cash flows 未貼現現金 流量總額	Carrying amount 賬面值
		加權平均利率	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
2023	二零二三年							
Trade and other payables	應付貿易及其他賬款	-	1,201	-	-	-	1,201	1,201
Amounts due to related parties	應付關聯方款項	-	2,039	-	-	-	2,039	2,039
Unsecured loans from a related party	無抵押關聯方借貸	3.71%	-	-	1,351	30,346	31,697	26,419
Bank borrowings	銀行借貸	3.80%	519	-	-	-	519	500
Lease liabilities	租賃負債	6.00%	109	-	-	-	109	103
			3,868	-	1,351	30,346	35,565	30,262
2022	二零二二年							
Trade and other payables	應付貿易及其他賬款	-	2,326	-	-	-	2,326	2,326
Amounts due to related parties	應付關聯方款項	-	899	-	-	-	899	899
Unsecured loans from a related party	無抵押關聯方借貸	3.71%	-	-	1,322	28,412	29,734	24,785
Bank borrowings	銀行借貸	4.18%	18,753	-	-	-	18,753	18,000
Lease liabilities	租賃負債	6.00%	50	-	-	-	50	47
				22,028	-	1,322	28,412	46,057

31. 金融工具 (續)

31b. 金融風險管理目的及政策 (續)

流動資金風險 (續)

流動資金風險表

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31c. Fair value

(i) **Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis**

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used) as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

	Fair value as at 於以下日期的公允值		Fair value hierarchy	Valuation technique and key inputs
	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元		
Financial assets at fair value through profit or loss (Note 18)	183	179	Level 3	Value provided by the investments fund with reference to the underlying assets of the funds.
按公允值計入損益之金融資產 (附註18)	183	179	第3層	投資基金提供的基金相關基礎資 產的價值

31. 金融工具 (續)

31c. 公允值

(i) **本集團金融資產及金融負債之公允值乃根據經常性基準按公允值計量**

本集團部份金融資產乃按於各報告期末的公允值計量。下表提供有關該等金融資產公允值的釐定方式(尤其是所用估值方法及輸入數據)以及按公允值計量輸入數據可予觀察的程度而分類公允值計量的公允值層級(第1至3層)的資料。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

31. FINANCIAL INSTRUMENTS (Continued)

31c. Fair value (Continued)

- (i) **Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis** (Continued)

Reconciliation of level 3 fair value measurements:

		Financial assets at fair value through profit or loss 按公允值計入損益之金融資產	
		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Opening balance	期初餘額	179	163
Unrealised fair value gain (loss) in profit or loss	損益中未實現的公允值收益(虧損)	(1)	2
Exchange difference	匯兌差額	5	14
Closing balance	期末結餘	183	179

There were no transfers in and out from level 3 in both years.

- (ii) **Fair value of the Group's financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required)**

The fair values of the financial assets and financial liabilities have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis.

The directors consider that the carrying amounts of financial assets and financial liabilities recognised at amortised cost in the consolidated financial statements approximate their fair values.

31. 金融工具 (續)

31c. 公允值 (續)

- (i) 本集團金融資產及金融負債之公允值乃根據經常性基準按公允值計量 (續)

第3層公允值計量之對賬：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Opening balance	期初餘額	179	163
Unrealised fair value gain (loss) in profit or loss	損益中未實現的公允值收益(虧損)	(1)	2
Exchange difference	匯兌差額	5	14
Closing balance	期末結餘	183	179

兩個年度內第3層均無轉入及轉出。

- (ii) 本集團金融資產及金融負債之公允值不以根據經常性基準按公允值計量 (但需要披露其公允值)

金融資產及金融負債之公允值乃根據公認定價模式按貼現現金流分析釐定。

董事認為綜合財務報表按攤銷成本確認之金融資產及金融負債之賬面值與其公允值相若。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

32. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

32. 融資活動產生的負債的對賬

下表詳述本集團來自融資活動的負債變動，包括現金及非現金變動。融資活動產生的負債為現金流量所致，或未來現金流量將在本集團綜合現金流量表中分類為融資活動的現金流量。

		Bank borrowings	Lease liabilities	Unsecured loans from a related party 無抵押 關聯方借貸	Amounts due to related parties 應付 關聯方款項	Total
		銀行借貸 RMB'000 人民幣千元 (Note 24) (附註24)	租賃負債 RMB'000 人民幣千元 (Note 25) (附註25)	關聯方借貸 RMB'000 人民幣千元 (Note 24) (附註24)	關聯方款項 RMB'000 人民幣千元 (Note 23) (附註23)	合計 RMB'000 人民幣千元
As at 1 January 2022	於二零二二年一月一日	12,000	157	18,368	744	31,269
Financing cash flows	融資現金流量	5,418	(524)	1,781	89	6,764
New lease entered	新訂租賃	-	413	-	-	413
Gains on termination of leases	終止租賃收益	-	(6)	-	-	(6)
Non-cash transaction (Note)	非現金交 (附註)	-	-	2,465	-	2,465
Foreign exchange translation	外匯兌換	-	-	1,647	66	1,713
Interest expense	利息支出	582	7	524	-	1,113
At 31 December 2022	於二零二二年十二月三十一日	18,000	47	24,785	899	43,731
Financing cash flows	融資現金流量	(17,674)	(361)	-	1,140	(16,895)
New lease entered	新訂租賃	-	406	-	-	406
Foreign exchange translation	外匯兌換	-	-	695	-	695
Interest expense	利息支出	174	11	939	-	1,124
At 31 December 2023	於二零二三年十二月三十一日	500	103	26,419	2,039	29,061

Note: The amount represents new loan raised in current period. The Group entered into a loan agreement with Mr. Hung Yung Lai for amounts of the accrued loan interests carried from prior periods. Such new loan raised was non-cash transaction.

附註：該金額為本期新增貸款。本集團與熊融禮先生就過往期間結轉的應計貸款利息金額訂立貸款協議。該等新增貸款為非現金交易。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

33. RELATED PARTY TRANSACTIONS

Apart from details of the balances with related parties disclosed in notes 9, 23 and 24 to the consolidated financial statements, the Group entered into the following related party transactions during the year:

Compensation of key management personnel

The remuneration of directors and other members of key management during the year were as follows:

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	4,750	4,078
Retirement benefit schemes contributions	退休福利計劃供款	260	229
Share-based payment expenses	以股份為基礎的付款開支	-	5,855
		5,010	10,162

Short-term lease expenses

Short-term lease expenses paid to Sing Lee Pharmaceutical Import & Export Co., Limited for lease of office premises	支付新利醫藥進出口有限公司的辦公室單位短期租賃開支	287	542
---	---------------------------	------------	-----

As at 31 December 2023, the Group had commitments of approximately RMBnil (2022: RMB271,000) for future minimum lease payments under non-cancellable operating leases for the next year in respect of office premises leasing with a related company, Sing Lee Pharmaceutical Import & Export Co., Limited, in which the shareholder, Mr. Hung Yung Lai, has 50% equity interest with joint control.

33. 關聯方交易

除了綜合財務報表附註中的9、23及24的關聯方細節披露，本集團於年內進行以下關連方交易：

主要管理層人員酬金

本年度董事及主要管理層之成員之酬金如下：

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	4,750	4,078
Retirement benefit schemes contributions	退休福利計劃供款	260	229
Share-based payment expenses	以股份為基礎的付款開支	-	5,855
		5,010	10,162

短期租金開支

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Short-term lease expenses paid to Sing Lee Pharmaceutical Import & Export Co., Limited for lease of office premises	支付新利醫藥進出口有限公司的辦公室單位短期租賃開支	287	542

於二零二三年十二月三十一日，就下年度向一名關連公司新利醫藥進出口有限公司（股東熊融禮先生於該實體持有50%權益並對其有共同控制權）租賃辦公室物業，本集團訂立不可取消之經營租約，據此須作出未來最低租金付款，產生承擔約人民幣零元（二零二二年：人民幣271,000元）。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

34. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

34. 本公司財務狀況表

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Non-current Assets	非流動資產		
Investment in subsidiaries	投資附屬公司	3,131	3,131
Amounts due from subsidiaries	應收附屬公司款項	279	261
		3,410	3,392
Current Assets	流動資產		
Prepayments and other receivables	預付款項及其他應收賬款	231	252
Financial assets at fair value through profit or loss	按公允值計入損益之金融資產	183	179
Bank balances and cash	銀行結餘及現金	157	1,140
		571	1,571
Current Liabilities	流動負債		
Other payables	其他應付賬款	4,302	2,929
Amounts due to related parties	應付關聯方款項	2,038	899
		6,340	3,828
Net Current Liabilities	流動負債淨值	(5,769)	(2,257)
Total Assets less Current Liabilities	總資產減流動負債	(2,359)	1,135
Capital and Reserves	資本及儲備		
Share capital (Note 26)	股本 (附註26)	12,538	12,538
Reserves (Note)	儲備 (附註)	(40,168)	(35,087)
Total Equity	權益總額	(27,630)	(22,549)
Non-current Liability	非流動負債		
Borrowings	借貸	25,271	23,684
		(2,359)	1,135

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度

34. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Note:

34. 本公司財務狀況表 (續)

附註：

		Share premium	Shareholder's contribution	Share-based payments reserve	Accumulated losses	Total
		股份溢價 RMB'000 人民幣千元	股東供款 RMB'000 人民幣千元	以股份為基礎 的付款儲備 RMB'000 人民幣千元	累計虧損 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
At 1 January 2022	於二零二二年一月一日	179,132	786	6,631	(215,919)	(29,370)
Loss and total comprehensive expense for the year	本年度虧損及全面開支總額	-	-	-	(11,572)	(11,572)
Lapse of share options	購股權失效	-	-	(320)	320	-
Equity-settled share-based payment (Note 27)	以股權結算以股份為基礎的付款 (附註27)	-	5,855	-	-	5,855
At 31 December 2022	於二零二二年十二月三十一日	179,132	6,641	6,311	(227,171)	(35,087)
Loss and total comprehensive expense for the year	本年度虧損及全面開支總額	-	-	-	(5,081)	(5,081)
Lapse of share options	購股權失效	-	-	(282)	282	-
At 31 December 2023	於二零二三年十二月三十一日	179,132	6,641	6,029	(231,970)	(40,168)



SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)
(Stock Code 股份代號 : 8076)

* For identification purposes only 僅供識別